

Abstracts

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EXCERPTS FROM PAPER PRESENTATIONS

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PAPER 1 – IMPACT OF HR PRACTICES ON PERCEIVED PERFORMANCE OF UNIVERSITY TEACHERS IN PAKISTAN

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Recent studies recognized the potential of Human resources to make its firm a big success or failure. This significant contribution from employees leads to better HR practices for all organizations. Many researches have positively related firm's HR practices, employee perceived performance and its corporate success. The purpose of this study is to investigate the impact of two very important HR practices i.e. Recruitment and Selection and Training practices on perceived performance of university teachers. The study hypothesized the positive impact of selected HR practices on employee perceived performance and was conducted through personally administered questionnaire from the sample of 200 teachers of public and private universities of Islamabad and Rawalpindi. The study revealed positive relationship between Training practices and employee perceived performance while relationship among recruitment and selection practices and employee perceived performance was not found very significant. In order to develop a significant relationship of organization entry practices and employee perceived performance it is recommended that these practices should be streamlined with more fair policies of recruitment, selection and extensive job analysis.

PAPER 2 – DEPENDENCIES OF SHOPPING DECISION IN MODERN RETAIL

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The objective of this research is modeling the dependencies of decision “where to shop”, “how much to spend”, “how frequent to shop” and “what to be bought”. The dependency of decision is tested using hypothesis test. Data collected using self report shopping basket. During a month, respondents asked to fill out a form regarding retail outlet visited for shopping, money quantity expenditure, shopping schedule, and convenience goods bought (shopping basket).

Result shows there is dependency between store choice with in-store expenditure, between store choice with shopping trip frequency, between store choice with product variety on shopping basket. Based on

data collected, we can state that in-store expenditure and product variety on shopping basket in hypermarket is the biggest a cross format, shopping trip frequency is the most frequent on mini market across format.

PAPER 3 – A STUDY ON THE POTENTIAL OF ‘NEW AGE TOURISM’ IN KERALA

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The history of tourism industry depicts a picture of exponential growth and increasing diversity. The number of activities and experiences that can be categorised as tourism has increased significantly and now every dimension of human culture has the potential to become a *‘tourism product’*. It is rightly opined that tourism seeks for greener pastures to grow and expand. It uniquely celebrates ‘differences’ in places and peoples to create novel experiences (Tejvir, 2004). Gauging the potential of variety, the products that are offered in the new age tourism range from alternative healing methodologies, avenues for aesthetic development, discourses by spiritual gurus and innovative tourism practices. This variety in tourism product resulted in the evolution of centres of attraction, which are almost three times more growth potential than the classic tourism market. Now tourist destinations are not seen as set of distinct natural, cultural, artistic and environmental resources but as an overall product, a complex and integrated package offered by a territory able to supply a holiday, which meets the varied needs of the tourist (Maria and Peter, 2006).

The New Age faction has grown significantly since its emergence in the 1950’s and 1960’s (Dallen and Daniel, 2006). Originally, it was a counter-cultural movement, interacting with other counter-cultural movements of that time, such as the ecology, hippie and commune movements. During the last decades, spiritual and esoteric methods have been popularized and commercialized by an expanding market of literature and workshops. This has made New Age a socially accepted phenomenon and it has thus lost much of its anti-modernist and culture-critical character.

PAPER 4 – MARKETING OF PASSENGER BUS SERVICE IN NAGALAND: AN ANALYSIS OF PASSENGERS’ SATISFACTION

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The service sector has grown rapidly in the post industrial society. The competition, on the other hand, in the service organization is becoming intense and severe. It is in this context the role of marketing gaining importance in the service organization. The quality reach and ultimate success of the marketing activity in a passenger bus service depends on how clearly the marketer has understood the service levels, that his firm can deliver and how accurately he assesses the factors which make his firm stand out from the competition.

There are two yardsticks to measure the success of any business. One is through quantitative factor such as profit, capital appreciation and increase in the value of assets. The other is through ascertaining the satisfaction of the customers regarding the products sold and services extended by the business unit. The second method is more appropriate in the case of public utility services such as transport.

In Nagaland, travel services i.e. passenger bus services play a dominant role in the absence of adequate rail and air services. Passengers do have opportunity to use the services of both private and Nagaland State Transport (NST) buses. Therefore an attempt to study the comparison between NST and private buses with respect to passengers’ satisfaction becomes important. Accordingly the socio-economic factors influencing the passengers’ satisfaction of the respondents have also been studied.

The overall objective is to evaluate the performance of the respective passengers’ bus service in qualitative

terms. In an effort to make reason-based study a field survey was conducted through out the state by administering questionnaire to 400 sample respondents. The respondents were asked to specify their extent of satisfaction between NST and other bus operators .The survey continued for six months. Satisfaction of the passengers on the various aspects of their travel is abstract and qualitative. It cannot be measured directly like that of the satisfaction derived from the delivery of tangible goods. It can be measured only indirectly through their opinion or responses to various aspects of their travel. A scale by name “Passenger Satisfaction Scale” has been constructed to measure the level of satisfaction of each passenger respondent. The scale is a Likert type-five points scale containing 40 items relating to the various aspects of travel. All together five component of passengers satisfaction were identified. Average Satisfaction Score as well as Passenger Satisfaction Index for NST and private buses were computed to draw inference and conclusion.

The study of passengers’ satisfaction reveals that the passengers do prefer both NST and private buses. However, majority of the sample respondents prefer private buses than NST buses. Also, the passengers are relatively more satisfied with the operation of private buses as compared to NST buses. The level of passenger satisfaction with regard to the different operational aspects of NST and private bus operation reveals that the passengers are relatively more satisfied with the ‘Passenger Comfort’, ‘Punctuality and Regularity’, ‘Safety and Reliability’ and ‘Crew Related Satisfaction’ of private buses whereas in the case of NST buses passengers are relatively more satisfied with ‘Social Responsibility’ than that in private buses. Even the study of the influence of the personal factors to the differences in passenger satisfaction reveals out that passengers as a whole are relatively more satisfied with private buses than with NST buses.

PAPER 5 – CORPORATE SOCIAL RESPONSIBILITY’S ROLE IN INTERNAL AND EXTERNAL TRANSFORMATION IN ORGANIZATION

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The term coined in 20th century, has evolved from the long history of Industrial Revolution, the period that depicts the labor movement, the creator of the business enterprise and the years of perfecting corporate giving power to do good for society.

To look at CSR as a much deeper process of evolving solution to our concerns and be proactive about future, world involved exploring the possibility of how institutions would cultivate practices that will serve as a instant reminder to putting a ‘human purpose’ to any endeavor. One of the fundamental issues in the CSR movement is how to effectively align consumer and employee values with corporate strategy to generate long-term cognizant benefits; a better understanding of precisely with whom, what, when, where, how and why an enterprise makes a profit or surplus.

CSR represents a holistic approach to business. An effective CSR policy will infuse all aspects of operations. Businesses rely on the society within which they operate and could not exist or prosper in isolation. They need the infrastructure that society provides, its source of employees, not to mention its consumer base. CSR is recognition of that inter-dependence and a means of delivering on that obligation, to the mutual benefit of business and the societies within which they are based. They believe the actions corporations take today to incorporate CSR throughout the organization represent a real point of differentiation and competitive market advantage on which future success can hinge. Everything an organization does in some way interact with one or more of its stakeholder groups and hence the potential for internal and external transformation lies in this alone.

The paper will review literature and will deliberate on the role CSR can play in internal and external transformation. It will also look into how the companies are initiating the change.

PAPER 6 – FORGIVENESS - A DIVINE VIRTUE

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Forgiveness is a virtue which transforms a person in a dramatic way. Dictionary meaning of forgiveness is to give up resentment or the desire to punish; pardon; to overlook an offence; to cancel a debt. Contrary to the popular belief, the real beneficiary of forgiveness is the person who forgives and not the person who is forgiven. Forgiveness is the center of Dalai Lama's anti-violence movement that he has led for the past 40 years. Mahatma Gandhi's principle of non-violence (Ahimsa) was also based on forgiveness. Forgiveness affects the physical and mental health of a person and his behavior towards society to a very large extent. Seeking forgiveness is as important as giving. Forgiveness is not weakness. Weak cannot forgive, only strong can. Forgiveness is a continuous process which should be practiced throughout life.

PAPER 7 – MANAGEMENT OF ORGANISATION TRANSFORMATION IN THE GLOBALISED WORLD

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The concept of Organisation Transformation (OT) has evolved out of the concept of Organisation Development (OD). A brief account of the history of OD is provided to show how the concept of OT has developed – a clear distinction between the two is made to highlight the progression of thoughts. In this regard most recent viewpoints from the industry are also presented – thus a broad definition is provided.

A lucid discussion follows regarding the applicability of Organisation Transformation in the various Life Cycle stages of the organisation e.g. during decline stage, to what extent OD and/or OT may be successfully applied for effective turnaround is examined with some real caselets and analyses.

An attempt is made to portray a critical appraisal of the various first and second generation of OT, reasons for the negative performance at times, is investigated. The culture specificity in the successful application of OT in the current globalised atmosphere is highlighted and established through various research studies.

Any organization is a living entity, enlivened by the individuals who form part of the organization. Therefore, OT is not possible without Individual Transformation (IT). Arguably, IT in the right direction is only possible through Deep Structure Psychology and not only through superficial tenets of Behavioural Science. Hence, a discussion with real cases follows, to highlight the implications of Deep Structure Psychology for OT the globalised scenario.

PAPER 8 – ORGANIZATIONAL EXCELLENCE THROUGH SELF TRANSFORMATION

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There is only one corner of universe you can be Certain of improving and that's your own self
– Aldeus Huxley

Self transformation is a positive process of reframing one's value, attitude and perception. It empowers a person's drive for physical, intellectual, morale and psychological excellence of life.

In pursuing self transformation the plethora of sources can be used .The proper channelisation of these will bring out the best for the organization. Employee acts as a driving force for organization transformation therefore this sets a need for creating a paradigm by each individual to accomplish .The transformation in long term is only possible through the inner drive of a person rather than a coercive approach by the management. There is a need to synergizes the employees self management system with that of the organization.

It is viewed that the top management owes the responsibility of transforming the organization but the in reality the active cooperation of all subordinates is must.

This research has a main objective to assess how the process of self transformation among employees would contribute towards organization effectiveness and excellence there is utmost need to inculcate the positive force of self transformation in each individual as self reflective process guiding them.

PAPER 9 – ORGANIZATIONAL TRANSFORMATION MANAGEMENT MODEL – THE REQUIREMENT OF TODAY’S GLOBALIZED WORLD

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Transformation has become a buzzword in the global organizations. There are a plethora of sources which introduce and offer self-help and management techniques to encourage personal and organizational transformation. In theory and on paper, transformation is an appealing concept with its restructured flow charts, diversity programs and team building exercises. In reality, organizations are filled with old norms that are as tough as rubber, which make new and innovative ideas difficult to embrace. Transformation is a major under taking that comes at a high price. But when it is implemented, the rewards surpass the pains taking effort. It is the rare organization that recognizes the need to integrate human resources policies, people, as sets and procedures with changing business strategies. Rarer still is the organization that acts on this need. Yet, in today’ s competitive global market, an integrated strategy is increasingly necessary. This paper discusses a model which can be called as the transformation management process that enables organizations to respond more quickly and more creatively to changing market conditions, business and customer needs. This transformation management model is human resources driven process, which is effectively executed across major global organizations. This paper also focuses on the art of dealing with the major issues of transformation and indicates that change is a critical and essential concern for the future success of the global organizations.

PAPER 10 – PROBABLE RECESSION IN US: A STUDY OF ITS IMPACT ON INDIAN ECONOMY

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Most of the generally accepted indicators, such as, weakening dollar against Euro and other major currencies of the world including Indian Rupee, rise in inflation, housing slump at its peak resulting into the annual rate of US Economy growth in the first quarter of 2007 being just 1.3 per cent, the lowest rate of increase in 4 years.

The greatest threat to the prosperity and stability of the US Economy is the current account imbalances which reached to a deficit level of dollar 850-875 billion in the year 2006, which accounted for 7per cent of GDP of US, almost more than double country’s previous record of 3.4 per cent in 1980.

The problems of the US Economy have been aggravated with the sub-prime crisis which led to decrease in the valuation of the assets of Financial Institutions. The Economic history tells us that whenever Financial Institutions are in crisis, recovery of the economy takes longer time period.

The unemployment rate in the US Economy has reached the level of 4.4 per cent in March, 2006, and economic predications tell this may reach the level of 5 per cent in few months time. The job growth has been moving downwards over the past few months resulting into decrease in future consumption.

The increasing strength of the Euro challenges the dollar's monopoly, emerging as a serious threat to the US Economy dominance. The dollar has tumbled down by 50per cent in value from 2000, causing worries to the US. If the dollar continues to decline, as is the current trend, in the long run it will loose its international appeal.

Probable Impact of US Crisis on Indian Economy

India's merchandise exports of around \$130 billion account for just 13 per cent of India's trillion-dollar economy. Only 15 per cent of exports were US bound in the fiscal year ending March 2007.

Thus it is difficult to see any major impact of a sub prime-induced US slowdown on India, where the structural growth story remains intact driven by higher productivity and investment.

India's outsourcing sector, which caters to the back-office operations of international firms such as Wall Street banks, earns most of its revenues from US contracts. Some firms catering to the US mortgage market have felt the subprime turbulence, but others, like Infosys Technologies see opportunities. India's IT and IT services exports were \$31.4 billion in 2006-07. India's main growth drivers have been services and manufacturing, backed by rising demand from growing middle class in the 1.1 billion population.

An investment rate of around 35 per cent of GDP has sustained industrial output, and a savings rate of nearly 34 per cent suggests there are ample funds for long-term investments. "Except to the extent that rising risk perceptions affect foreign investors' appetite to invest in India, there does not seem to be any other major mechanism by which US subprime difficulties would negatively impact Indian Economic Prospect," said Saumitra Chaudhuri, a member of Prime Minister Manmohan Singh's Economic Advisory Council.

There were enough discussions about should India respond to the Fed interest rate decrease or not? *Authors answer to this is No. Actions of Fed lead to the inflow of FII than that of FDI in the short run. Indian Government and the RBI should take up the reaction in terms of increasing the productivity and investment in infrastructure so that India gets fundamentally stronger.*

Balancing the variables like Consumption, Investment, Government Expenditure, Exports and Imports is the long term solution for the probable crisis of US.

PAPER 11 – RECENT TRENDS AND CHALLENGES OF RECRUITMENT IN 21ST CENTURY

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Recently organizations are struggling with staffing challenges aroused from increased knowledge work, Labor market shortages, competition for applicants and workforce diversity, technological developments, applicant perceptions of selection procedures and construct-driven approached. Solving these challenges requires staffing scholars to expand their focus from individual-level recruitment and selection research to multilevel research demonstrating the business unit/organizational-level impact of staffing. These challenges might lead one to think that organizational decision makers recognize,

Staffing as a key strategic opportunity for enhancing competitive advantage. Because talent is rare, valuable, difficult to imitate and hard to substitute, organizations that better attract, select and retain this talent should outperform otherwise they do not.

Staffing is broadly defined as the process of attracting, selecting and retaining competent Individuals to achieve organizational goals. Every organization uses some form of a staffing procedure and staffing is the primary way an organization influences its diversity and human capital.

The electronic medium is also posing some challenges to the recruitment process like Internet has already had a dramatic impact on the way in which recruitment and selection are carried out and the impact is increasingly being felt in terms of changes in practice . The new medium has enabled the widespread adoption of computer-based assessment and it is predicted that it will replace paper as the default medium before very long. A range of issues are raised and discussed. These include security, confidentiality, authentication, control of assessment conditions, control over practice and equality of access. It is argued that as the second generation of users takes over from the first generation, so inequality of skill and access are becoming less and less of an issue. Finally, some potential areas of abuse of the system are noted and a call is made for the development of international standards to protect the rights and interests of test providers, test users and test takers.

PAPER 12 – A CONCEPTUAL STUDY ON VARIOUS OBSTACLES IN THIRD PARTY LOGISTICS SERVICES IN INDIAN SCENARIO

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In this world with globalisation, many economies including India have opened their market making the corporate world to re-think on attaining a competitive edge for their product. In this dynamic world of business, logistics gain prominent role to give a competitive advantage so that business can survive. Indian economy is not an exception in this competition. As logistics gain importance, corporate consider the logistics management as a key area where its effective and efficient handling can cut down the cost which in turn reduces the market price of the product which enables them to be globally competitive. Thus logistics management is gaining recognition in this dynamic world of business. The similar studies done in developing and developed nations show that for the efficient and effective logistics management, third party logistics providers play a vital role. This paper gives a conceptual framework on the concept of third party logistics (TPL) and its scope in Indian perspective. An attempt is also made to find out the various obstacles that can hinder in the use of third party logistics (TPL) providers in a general industry. The barriers will be validated statistically.

PAPER 13 – CAPABILITY MATURITY MODEL FOR HIGHER EDUCATION ARENA

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A large number of IT delivery centers have been certified SEI CMM Levels along with PCMM Levels for the corresponding HR segment. This has brought a matured Global Delivery Mechanism as far as IT is concerned.

This paper tries to bring the essence of CMM of software engineering applied in Software Delivery Centers to the Higher Education Arena (primarily in Engineering and Management colleges) visualized as 5P (People, Process, Project, Publication, Patent) Delivery Centers.

As it is very fundamental to ascertain a minimum benchmark across the quality of outputs produced by the large number of engineering and management colleges, the defined Capability Maturity Model will try to bring about a comprehensive improvement in this regard and will also enable to keep the measurement of the improvement made.

In this paper, we identify the Key Process Areas (KPA) available in this domain and try to segment them in different levels (Department-level – Level 2, Institution-level – Level 3, Measurement-level – Level 4, Optimizing-level – Level 5). All the practices of the KPAs are also elaborated.

This paper tries to elaborate on Level 4 i.e. Measurement level KPAs viz. Quality Management (QM) and Quality Process Management (QPM) and identify the metrics accordingly.

For QM, we identify the product metrics coming out of the Higher Education Institution identified as a container viz. People metric, Project metric, Publication metric, Patent Metric.

For QPM, we identify the Process metrics for measuring the maturity of the individual KPA. This will definitely address the measurement aspects of the various KPAs of the overall processes.

PAPER 14 – CAPSCORE CARD – A TOOL FOR ORGANIZATIONAL TRANSFORMATION

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Market dynamics have created challenges for organizations, with the emergence of global economy, advances in technology, increased societal demands and the need to provide more social services with fewer resources. The external and internal environment of an organization is in a state of constant change and organizations readjust itself to the changing scenario, in order to sustain competitive advantage in the market and ensure achievement of goals. This necessitates organizations to undergo transformation perennially in order to manage change and remain healthy. Management of organization change has been under diverse banners in the last decade among which the pervasive concept “Capacity Building” has gained prominence.

The authors have devised CapScore Card a tool, based on the concept of capacity building, which assesses the capacity of HR function. This paper discusses the application of the above tool in an automobile component-manufacturing organization. The sample constituted the middle level employees of the organization. Brainstorming session turned to be the platform for evolving strategies implemented through phased metamorphosis, thereby bringing about capacity enhancement. The aspiration is to bring about transformation among the organizations initially at the functional then at organizational level and later at the cohort level.

PAPER 15 – CUSTOMER SATISFACTION IN ORGANIZED RETAIL BUSINESS IN INDIA: A CASE STUDY OF FARIDABAD AND DELHI

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Organized retail business in India is flourishing at a very fast pace as it is a new concept of purchasing the goods. In old method of purchasing, customers used to visit the unorganized market in each season

whether it is summer or rainy season or winter season. So, organized retail business is flourishing day by day at fast pace customers are relieved of this problem but it is still only 2% of the retail market as according to a report issued by CRISIL¹ where as some savants considered that it has widened up to 10%² in the metropolitan cities. Any industry or business can flourish only if its customers are satisfied with its performance, management and goods and services, which it is providing to its customers. Organized Retail Business directly relates with customer as it is providing goods and services directly to the customer. The study has aimed to find that whether these discount stores are providing cheap and best quality in reality or not. Therefore, to find out the viewpoint of the former, study considers the customers satisfaction with respect to prices, quality, behaviour of staff and transparency of quality. The study also includes management's effort for satisfaction of their customers.

PAPER 16 – EARNEST FINANCIAL PLANNING COMES WITH A PRICE TAG

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Financial Planning as a profession is gaining importance in the industry. It originated in United States and extended itself to various other parts of the world including India. This research focuses on financial planning in India, which is in diminutive stage. There is massive crowd in the financial industry calling themselves as 'Financial Advisors'. But the question arises that out of these financial advisors who are actually financial planners. Various guidelines and code of ethics have been brought in this profession along with CFP (Certified Financial Planner) Certification. Massive work in this regard is still in progress.

There are four main issues in regard to Financial Planning – Standardization, Designation, Compensation and General Direction. The purpose of this study is to bring light towards the remuneration of these professionals that is a big concern. Every profession is said to be a pure profession if the service is rendered for a fee. The paper talks about the compensation model developed for financial planners with their advantages and disadvantages towards investors and their planners. This information has been collected through a sample survey of 50 financial advisors (25 Certified Financial Planners and 25 others). The survey was done by Questionnaire method where they were asked about the importance of CFP Certification; Scope of financial services provided by various practitioners such as a Wealth Manager, Relationship Manager of Bank, AMFI

Certified Advisor, CAs and CFAs and Insurance Agents; preference towards the remuneration style; presenting their fee structure to the clients; speed breakers for financial planning as a profession in future.

The paper tries to analyze the issue and provide recommendations towards the same.

PAPER 17 – GLOBALIZATION AND CARBON CREDIT BUSINESS: A VIEW THROUGH INDIAN CONTEXT

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An emergence of a new concept to combat pollution is assuming a trend setter in new business opportunity for developing countries with the scope of new policy implementation for competitive advantage. In this context the developing countries are proving to be highly competitive in the skills of converting carbon credits into profitable ventures.

India by enlarge has adopted technologies from all over the world and has proved its skills in selection of right technology for right purpose so, the economy is propagating with proper updates of environmental awareness for global prevention. Carbon credits are a tradable permit scheme that provide a way to reduce greenhouse gas emissions by giving them a monetary value. A credit gives the owner the right to emit one tonne of carbon dioxide. It can be an emissions allowance which is allocated or auctioned by the administrators of a cap-and-trade program or an offset of Greenhouse Gas equivalent carbon dioxide emissions.

Trade in carbon credits has the potential to make forest more profitable and sustain the environment at the same time; it has therefore attracted considered attention of the likely buyers of credits, producers and others. However, it is difficult to stay fully informed about carbon credits because of the complexity and the pace of developments on the subject. The paper brings forward the current situation on carbon credit markets and trade. The Carbon Credits can be exchanged between businesses or bought and sold in international markets at the prevailing market price. There are currently two exchanges for carbon credits: the Chicago Climate Exchange and the European Climate Exchange.

India being a developing country is exempted from the requirements of adherence to the protocol. However it can sell the carbon credits to the developed countries. Companies investing in windmills, Biodiesel, co-generation, Bio gas are the ones that will generate carbon credits for selling to developed nations. The protocol is designed not only to undo climatic ill effects of the industrialization but also to identify the economic beneficiaries of the same and make them more accountable in damage control, decrease high applause all the more so for its flexible approach and concern in letting the business and economies continues while doing the damage control.

PAPER 18 – INDIAN PHILOSOPHY CATALYZING MANAGEMENT THOUGHT

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India is a diversified country with a history of more than 5000 years. Many Indian institutionaries like family, marriage, democracy, society are still going very strong. Leveraging all its internal strengths, it has developed its own management style adaptable to Indian business organisations. This is based on the premise that every region has its own management style, which is to a very large extent influenced by its own culture. In spite of India having some of the best management schools of the world and the best reservoir of skilled human talents, our organizations have not been able to do well. Among other reasons one of the most important reasons for the failure of Indian management has been our failure to develop an indigenous management style, which revolves around our culture roots and upbringing.

This paper is an attempt to throw light on the contributions of Indian philosophy to business management. It tries to identify the issues that arising out of merely imitating other management styles which do not fit into our culture and heritage. Finally, it concludes by stating that “Hardware” part of Management could be adopted but not the “Software” part. So, it is not wise to test the western theories in Indian Labs (Organisations).

PAPER 19 – MANAGEMENT OF SELF TRANSFORMATION THROUGH KNOWLEDGE AND EMPOWERMENT

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The knowledge about the self, its attributes, powers etc. form the first step towards its transformation. The transformation also requires proper understanding of the desired state of the self. To manage the

self, it needs to be continuously monitored for its state and if the state is different from the desired state, then proper action needs to be taken to transform the state of the self to the desired state. In many circumstances, the self may be lacking the required power (inner power) to take the right actions necessary to bring about the transformation and in such cases, empowerment of the self is required to bring about the desired transformation. The whole transformation process has to be managed by the self. This paper discusses how the knowledge of Rajayoga can be applied for self empowerment and transformation.

PAPER 20 – MANAGING GLOBAL HR CHALLENGES THROUGH INNOVATIVE STRATEGIES

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In the era of globalization, the world Economic trends have undergone a sea change. The organizations have adopted global outlook and have realized that survival is only possible if the necessary changes are brought in at the right time. For the sustainable development organizations are compelled to bring about the changes through creativity and innovation in the strategies in almost every dimension.

The paper focuses on one of the sub themes of the topic of the conference i.e., Transformation of Organizations in the Globalised World. Special emphasis is laid on the major challenges faced by the global HR Managers. The current need is to convert HR function into a strategic function rather than just a support function.

The global mindset is required within the HR group, creating practices that will be focusing mainly upon talent management strategy, which provides companies with more flexibility in terms of hiring practices and also encourages increased worker commitment. In addition to this employee security, incentive based payment, employee information sharing, work life balancing, employee participation and empowerment, leveraging cultural diversity, career resilience are some of the other issues. There is a need for proactive strategy to decrease unwanted turnover and increase employee retention, which has a direct impact on both the revenue and cost side of profit equation.

Better people management practices produce better business results. There is a need to establish a culture of innovations based on these building blocks which provides support for a range of initiatives such as self management, transformational leadership, emotional intelligence, knowledge based organization. Thus, it is not an easy task for the global HR managers in times of changing market conditions for achieving business goals which itself remains a biggest challenge.

PAPER 21 – “MENTORING” ...A HOLISTIC APPROACH IN TEACHING METHODOLOGY

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At the outset, let me clarify that this paper takes into consideration only students studying at Post Graduation level. The students of undergraduate level were not considered. The level of understanding, maturity, outlook and the way of responding to a specific situation will vary in case of students studying at post graduation level and undergraduate level. The findings may or may not be applicable to the undergraduate students. The views expressed are solely on the observations and findings.

The project was not undertaken at the instance of my institutions where I teach. Neither the project was funded by my institution nor did they insist me to submit my findings. It was very much a PRIVATE PROJECT and I am grateful to my institute for not objecting to the various activities which I undertook while conducting my study.

PAPER 22 – SELF TRANSFORMATION AND EXCELLENCE IN ACTION

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The seventeenth century philosopher and essayist Francis Bacon once claimed, “The mould of a man’s fortune is in his own hands.” Human beings have tremendous potential and power. When this is fully availed the organizations at the micro level and the society at the macro level begin to grow.

In this new millennium, due to accelerated competition, emergence of strong consumer and entry of many major international giants, all the companies are demanding improvement in efficiency. Everyone is searching for competitive advantage. Today’s mantra has become survival of the fittest and elimination of the weak. These changes are directly or indirectly responsible for the nerve-racking work patterns, demanding employment conditions and stressful lifestyles.

The external threats and challenges are bound to occur time and again to the members of the society. Success, peace and harmony will be attained depending on to what extent one can manage himself effectively. Again in this competitive scenario, only survival of the fittest is going to happen. To cope up with demanding external factors effectively, self-transformation is the need of the hour.

Each individual wishes to attain excellence, to perform, to identify his potential and to become something better than what he is. Many a times it does happen that people having proper qualifications are not successful in life or they may be successful but frustrated in life. So what is the solution? How can all the members of the society achieve a successful, prosperous harmonious and balanced life?

Unless and until we are interested to develop ourselves, our personality, our character cannot be developed. Management may be sometimes there to help out in this regard but it is ultimately the individuals who have to take the right kind of initiatives to develop them, to transform themselves into better human-being who can be excellent performers in every walks of their lives.

PAPER 23 – TRANSFORMATION STRATEGIES FOR EFFECTIVE E-GOVERNANCE – AN INDIAN PERSPECTIVE

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Government is the custodian of the nation and its work spans from managing national resources to meeting citizen needs. Whereas, governance is the outcome of the interaction amongst government, public service agencies and citizens involving policy development, program design and service delivery.

The complexity and spectrum of the activities involved in governance of any mid size nation is comparable to any top fortune 500 MNC. To reduce these operational intricacies the foundation of e-governance in India was laid in early eighties with the aim of electronically connecting the district headquarters. Over the period of time it extended to wider sectoral applications with policy emphasis on reaching out to rural areas. At a micro level, this ranged from IT automation in individual departments, electronic file handling, access to entitlements, public grievance systems to provision of market information. Though such initiatives modernized the face of governance, few of them have ventured into the more complex areas that deal with the management concerns and effectiveness of the governments. There is a wide gap between the initial perceived form of e-governance and the current ground realities.

The objective of this paper therefore is to identify the gap and suggest transformation strategies for effective e-governance. The intention is to provide a framework of solutions which could alter the concept of e-governance from the current realm of information dissemination and exchange to quality of governance.

PAPER 24 – ROLE OF COMMUNICATION AND MEDIA IN MANAGING SOCIO-ECONOMIC TRANSFORMATION AT THE BOTTOM OF THE PYRAMID

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We are witnessing a shift in the industry's focus towards the power at the bottom of the pyramid. Industry is responding to this unleashing power and is strategizing to cater to this market left out of the realm of business policies for a long time. The assessment of potential in the BOP by Prof C K Prahalad, despite criticism has changed the way the industry looked at the BOP as a market and led to the economic and social transformation. This socio-economic transformation is enabled by the interface of participants like the industry, government agencies, NGOs, aid agencies and the people at the BOP. Communication becomes a crucial component that holds all these participants together and makes way for innovations that lead to transformation. The diffusion of these innovations to the larger public is however entrusted to media.

Media has a vital role to play in managing this transformation in the society. It has to initiate, encourage, sustain and manage this growth. It has to play the role of a moderator than a mere spectator or commentator. This paper presents a new model with communication dynamics between the economic pyramid and the morphing of this pyramid into a diamond. It also looks into the opportunities offered by the spurt of BOP power in India and the role media can play in managing this transformation as a sustainable development process.

PAPER 25 – SPIRITUAL INTELLIGENCE AND ITS EFFECT ON SATISFACTION LEVEL OF EMPLOYEES AT WORK

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The feeling of enjoyment is a balance between body, mind and spirit. This balance helps a man to act through sensitivity, compassion and understanding. The ultimate intelligence which is 'Spiritual Intelligence' is the force behind this balance.

Creativity, meaning and purpose are the three deepest motivators for every human being which influence the person to do his work with satisfaction. "These processes abide in the territory of the human spirit and they are the foundation of working with Spiritual Intelligence." The employees who have a positive feeling or positive state-of-mind regarding the nature of their work are more satisfied with their job.

The present paper is an attempt to see the relationship between spiritual Intelligence and Job Satisfaction through an empirical study of employees working in Shri Mata Vaishno Devi University, Kakryal, Jammu. Live and livelihood ought not to be separated but to flow from the same source, which is Spirit, for both life and livelihood are about Spirit. Spirit means life and both life and livelihood are about living in depth, living with meaning, purpose, joy and a sense of contributing to the greater community.

A spirituality of work is about bringing life and livelihood back together again and Spirit with them.

PAPER 26 – TRANSFORMATION OF EQUITY VALUATION PATTERNS – A CROSS INDUSTRY ANALYSIS

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The growing pace of globalization and the opportunities by which India is emerging also made the academic and business community to think about the factors which had lead to the changing patterns of Equity valuation across industries. Since, today equity valuation is a familiar term and the techniques

like Earning per share, Book value per share are very commonly used in the corporate discussions. Hence, the effort is made to scrutinize from the historical data on such “equity valuation patterns”. Such unique patterns will be analyzed across industry i.e. among the four Distinct sectors namely Cement, Steel, Textiles and Pharmaceuticals using the standard statistical techniques like correlation analysis etc to provide the concrete “Transformation factors” behind such changes in the Equity valuation variables.

This study will culminate the idea of transformation in terms of wealth generated out of sound equity valuation patterns observed among the simple companies (about 40 companies) from 1998-99 to 2005-06.

The study provide the equity analysts and the academicians a simple practical approach to analyze Transformation of Equity based valuation patterns across industries to re-strategize the investment planning and theories more cautiously.

PAPER 27 – AN INDISPENSABLE TASK FOR SUSTENANCE: A ROAD MAP FOR TELECOMMUNICATION INDUSTRY

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The business environment in global perspective has become so dynamic that the business house of large size and history finds it somewhat difficult to handle and the result is reduction of some industrial giants to Ginny-Pigs in no time. It is highly imperative for the firms to sense of something to happen in future without forewarning and raise their own air bourn warning and control system (AWACS) to raise the bar or to bring in desired changes for suitable transformation. This paper attempts to discuss certain issues of telecommunication industry in India on need of organizational transformation with a view to suggest certain prescriptions for chronic problems of failing to change in time.

PAPER 28 – EMERGING ROLE OF ERP IN INDIAN BUSINESS

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In the world of networked markets, to be innovative, one needs not only to think out of the box, but also think more importantly about reaching equilibrium. ERP systems helps organizations to maximize their growth and potential. ERP suites can improve and update corporate resource management. ERP deployment, management, and evolution are significant operational concerns in today’s cost conscious business atmosphere. ERP is considered to result in height+solidity+depthness. Companies have taken a holistic view in implementing ERP that has proved into a turnaround success in form of SCM, CRM and other business modules.

PAPER 29 – CORPORATE SOCIAL RESPONSIBILITY BEYOND TRENDS TO CONTEMPORARY CONTEXT

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Corporates are traditionally known as engines for driving the economic performance of an entity, its success being measured in terms of high returns on equity at individual plane and its contribution to

the nation's economic growth on a collective plane. Do they have any social or environmental responsibility? This paper begins with an attempt to define the concept of Corporate Social Responsibility (CSR) with relation to the newer concept of employees' perception of CSR and extending to the boundaries of corporates involving themselves in the community Development program. The paper would give reasons as to how exactly employees opine on their awareness of Company's CSR activities. Having defined the concept as it is commonly understood or as propounded by the theoreticians of CSR as an applied concept in the context of the pharmaceutical industry, the paper seeks to examine the position in the Indian context, with some historical background.

PAPER 30 – MANAGEMENT AND INFORMATION TECHNOLOGY “AN EQUILIBRIA THROUGH ERP”

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An enterprise consists of a system under an organization where there are more than one departments operating under the same roof or distributed over various locations. There is a central controlling authority. There are four major factors of production and these are Land, Labor, Capital and Organization. When all these operate in harmony to achieve a common objective then it becomes an enterprise.

Planning is an activity under which we draw an outline to achieve a particular objective to achieve a particular end. It is an iterative process and after every iteration, evaluation is made so that further planning may be made.

Information Technology is the central to all the activities and helps in the efficient utilization of all the resources under a controlled fashion with speed and a fair degree of accuracy.

The purpose of this paper is to acquaint the general masses about the new technology that is taking us to the converging age of information technology where an integration of all of the requirements of an enterprise is met. Such a technology is called Enterprise Resource Planning (ERP). The whole economic world is integrated with that of information technology and, it as a business activity, has a dominant role to play in the future. Both Information Technology and Economics are going hand in hand with each other. We implement Information Technology techniques to boost up a business' activities and on the other hand apply economics' laws for the optimum utilization of the funds and resources. These are the two legs of an organization and we can't say that a person is educated when he is a master of one while being ignorant in the other as these two branches are the legs of any system.

After the study of the paper you will be able to know about

- Enterprise Resource Planning (ERP) and its components
- Major Players in the Field of ERP
- Applications of ERP
- What are the factors to be considered while shifting to ERP
- What if you have decided to make ERP as your career
- Limitations of ERP
- Future of ERP

PAPER 31 – PERFORMANCES COMPARISON OF A MANUFACTURING SYSTEM CONTROLLED BY PULL PRODUCTION CONTROL POLICIES

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In this paper, we try to observe and compare the performance of a multistage, single item, serial manufacturing system under the control of different control policies. The considered control policies are kanban and CONWIP and the input characteristics is demand which is deterministic. The parameters which are considered for measuring performances are service level, WIP, throughput, utilization of machines and utilization of buffer. Before implementation of any production control policy managers want to compare the results in advance and this is only possible via simulation modeling. Therefore, in this paper, in addition to compare performances of a manufacturing system we also propose a new simulation model according to the problem statement. After conducting simulation experiment in different control policies environment, comparisons has been shown with the help of graphs and tables.

PAPER 32 – TURNAROUND STRATEGIES: RETRENCHMENT, REPOSITIONING AND REORGANIZATION

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A wide spread assumption in the turnaround literature is that performance improvement depends on good management which is usually interpreted as the adoption of effective strategies by organizational leaders. There is a large literature on turnaround management, much of it consists stories of organizational success. There are many articles in practitioner journals that offer advice to executives about how to save companies in distress. Such sources offer little evidence on the effectiveness of different turnaround strategies.

A common scheme for turnaround strategies is not dominant in the research, it is possible to determine three major generic strategies that have been examined in empirical studies of turnaround i.e., retrenchment, repositioning, and reorganization. The objective of this research is to identify the salient factors in organizational turnarounds and to determine whether these factors were evident in organizations that have attempted to manage change strategically.

PAPER 33 – JOB SATISFACTION AMONGST EMPLOYEES OF PRIVATE SECTOR ORGANIZATION IN NCR

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The main objective of the study was to determine the extent of job satisfaction among employees and to find out whether there is any difference between the intrinsic and extrinsic factors (as explained by Herzberg's two-factors theory) in explaining the satisfaction among them. Responses to a Porter need satisfaction questionnaire were obtained from 55 employees, which indicate both the satisfaction level of the respondents and the importance of the job factors. Results indicate that employees were slightly dissatisfied on both the dimensions of job satisfaction but more satisfied with extrinsic satisfaction and more dissatisfied with intrinsic factors. Also, they assigned more importance to intrinsic factors than extrinsic factors. There is significant and high correlation between overall job satisfaction and intrinsic satisfaction among employees.