



## INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS AND MANAGEMENT

### CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	INTERNATIONAL FINANCIAL REPORTING STANDARD ADOPTION, IMPLICATION ON MANAGEMENT ACCOUNTING AND TAXATION IN NIGERIAN ECONOMY <i>FOLAJIMI FESTUS ADEGBIE</i>	1
2.	MODERN PORTFOLIO THEORY (MPT) AND FINANCIAL ECONOMICS: A THEORY OF LESSER TURF? <i>DR. ANDREY I. ARTEMENKOV</i>	2
3.	THE IMPACT OF STOCK MARKET OPERATIONS ON THE NIGERIA ECONOMY: A TIME SERIES ANALYSIS (1981-2008) <i>DR. OFURUM CLIFFORD OBIYO &amp; TORBIRA, LEZAASI LENE</i>	3
4.	PERFORMANCE APPRAISAL SYSTEM ON COMPANY PAY ROLL EMPLOY, SENIOR, MIDDLE & LOWER MANAGEMENT (A STUDY WITH REFERENCE TO INTERNATIONAL TOBACCO COMPANY LTD., GHAZIABAD) <i>DR. RAGHVENDRA DWIVEDI &amp; KUSH KUMAR</i>	4
5.	CREDIT POLICY AND ITS EFFECT ON LIQUIDITY: A STUDY OF SELECTED MANUFACTURING COMPANIES IN NIGERIA <i>STEPHEN A. OJEKA</i>	5
6.	CREDIT RISK MANAGEMENT IN STATE BANK OF INDIA - A STUDY ON PERCEPTION OF SBI MANAGER'S IN VISAKHAPATNAM ZONE <i>DR. P. VENI &amp; P. SREE DEVI</i>	6
7.	THE ARCHAEOLOGY OF RECESSION: DILEMMA BETWEEN CIVILIZATION AND CULTURE – TWO DIFFERENT APPROACHES OF WEST AND EAST WHILE COMBATING GREAT DEPRESSION <i>DR. V. L. DHARURKAR &amp; DR. MEENA CHANDAVARKAR</i>	7
8.	TRANSFORMING A RETAIL CENTRE INTO A BRAND THROUGH PROFESSIONAL MALL MANAGEMENT <i>DR. N. H. MULLICK &amp; DR. M. ALTAF KHAN</i>	8
9.	IMPACT OF EXCHANGE RATE VOLATILITY ON REVENUES: A CASE STUDY OF SELECTED IT COMPANIES FROM 2005 -2009 <i>K. B. NALINA &amp; DR. B. SHIVARAJ</i>	9
10.	DETERMINING WORKING CAPITAL SOLVENCY LEVEL AND ITS EFFECT ON PROFITABILITY IN SELECTED INDIAN MANUFACTURING FIRMS <i>KARAMJEET SINGH &amp; FIREW CHEKOL ASRESS</i>	10
11.	FUTURE NUTRITION & FOOD OF INDIA – THE AQUA-CULTURE: AN ENVIRONMENTAL MANAGEMENT & CULINARY PARADIGM PERSPECTIVE STUDY FOR A SUSTAINABLE NATIONAL STRATEGY <i>DR. S. P. RATH, PROF. BISWAJIT DAS, PROF. SATISH JAYARAM &amp; CHEF SUPRANA SAHA</i>	11
12.	A STUDY OF NON-FUND BASED ACTIVITIES OF MPFC - WITH SPECIAL REFERENCE TO CAUSES OF FAILURE AND PROBLEMS <i>DR. UTTAM JAGTAP &amp; MANOHAR KAPSE</i>	12
13.	CRM IN BANKING: PERSPECTIVES AND INSIGHTS FROM INDIAN RURAL CUSTOMERS <i>ARUN KUMAR, DEEPAI SINGH &amp; P. ACHARYA</i>	13
14.	DETERMINANTS OF INCOME GENERATION OF WOMEN ENTREPRENEURS THROUGH SHGS <i>REVATHI PANDIAN</i>	14
15.	AGRICULTURAL CREDIT: IMPACT ASSESSMENT <i>DR. RAMESH. O. OLEKAR</i>	15
16.	MICRO FINANCE AND SELF- HELP GROUPS – AN EXPLORATORY STUDY OF SHIVAMOGA DISTRICT <i>MAHESHA. V &amp; DR. S. B. AKASH</i>	16
17.	INFORMAL SMALL SCALE BRICK-KILN ENTERPRISES IN GULBARGA URBAN AREA – AN ECONOMIC ANALYSIS <i>SHARANAPPA SAIDAPUR</i>	17
18.	EXTENT OF UNEMPLOYMENT AMONG THE TRIBAL AND NON-TRIBAL HOUSEHOLDS IN THE RURAL AREAS OF HIMACHAL PRADESH: A MULTI-DIMENSIONAL APPROACH <i>DR. SARBJEET SINGH</i>	18
19.	WOMEN SELF HELP GROUPS IN THE UPLIFTMENT OF TSUNAMI VICTIMS IN KANYAKUMARI DISTRICT <i>DR. C. SIVA MURUGAN &amp; S. SHAKESPEARE ISREAL</i>	19
20.	FOREIGN BANKS IN INDIA – EMERGING LEADER IN BANKING SECTOR <i>DR. C. PARAMASIVAN</i>	20
21.	AN EMPIRICAL EVALUATION OF FINANCIAL HEALTH OF FERTILIZER INDUSTRY IN INDIA <i>SARBAPRIYA RAY</i>	21
22.	A STUDY ON EMPLOYEE ABSENTEEISM IN INDIAN INDUSTRY: AN OVERVIEW <i>R. SURESH BABU &amp; DR. D. VENKATRAMARAJU</i>	22
23.	LONG MEMORY MODELLING OF RUPEE-DOLLAR EXCHANGE RATE RETURNS: A ROBUST ANALYSIS <i>PUNEET KUMAR</i>	23
24.	THE US ECONOMY IN THE POST CRISIS SCENARIO – HOLDING LITTLE CAUSE FOR CHEER <i>C. BARATHI &amp; S. PRAVEEN KUMAR</i>	24
25.	IMPLEMENTATION OF 5 S IN BANKS <i>YADUVEER YADAV, GAURAV YADAV &amp; SWATI CHAUHAN</i>	25
	REQUEST FOR FEEDBACK	26

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- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio," Ohio State University.

**Contributions to books**

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

**Journal and other articles**

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

**Conference papers**

- Chandel K.S. (2009): "Ethics in Commerce Education." Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

**Unpublished dissertations and theses**

- Kumar S. (2006): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

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**Website**

- Kelkar V. (2009): Towards a New Natural Gas Policy, Economic and Political Weekly, Viewed on February 17, 2011 <http://epw.in/epw/user/viewabstract.jsp>

**INTERNATIONAL FINANCIAL REPORTING STANDARD ADOPTION, IMPLICATION ON MANAGEMENT ACCOUNTING AND TAXATION IN NIGERIAN ECONOMY****FOLAJIMI FESTUS ADEGBIE****LECTURER****DEPARTMENT OF ACCOUNTING, SCHOOL OF BUSINESS STUDIES, COLLEGE OF DEVELOPMENT STUDIES  
COVENANT UNIVERSITY  
OTA. OGUN STATE****ABSTRACT**

*International Financial Reporting Standard (IFRS) is being adopted by nations all over the globe, with the objective to harmonizing accounting between countries which will make it easier to conduct business internationally and consequently raise funds in global capital market. Nigeria is faced with problems of segment reporting system, poor corporate governance which has not given transparency to the reporting system, inability of Nigeria to be listed in the International capital market. The objective of this paper is to evaluate the adoption of IFRS with the impact on management accounting and taxation. Theoretical and empirical models were adopted in analyzing the work. The theoretical model examined the adoption of IFRS and the challenges in some countries while the empirical model tested the stated hypotheses with the use of Chi-square. The findings were that IFRS will impact segmentation reporting and transparency reporting of financial and management reporting for planning, control and decision making, IFRS will impact Nigerian companies to access finance in the international capital market for global business integration, and IFRS will have positive impact on computation of tax and liabilities of Nigerian companies for easy interpretation of the tax system for decision making. It is recommended that Nigeria should adopt IFRS with focus on ensuring corporate governance for transparency reporting and that the regulatory authorities should formulate policies that will make Nigeria companies to overcome challenges that may arise from the implementation of IFRS.*

**MODERN PORTFOLIO THEORY (MPT) AND FINANCIAL ECONOMICS: A THEORY OF LESSER TURF?****DR. ANDREY I. ARTEMENKOV****SENIOR ECONOMIST, THE RUSSIAN SOCIETY OF APPRAISERS****MEMBER, THE NATIONAL STANDARDS AND METHODOLOGY COMMITTEE AT THE NATIONAL VALUATION COUNCIL****LECTURER, THE DEPARTMENT OF ECONOMIC MEASUREMENTS****THE STATE UNIVERSITY OF MANAGEMENT****99, RUZYANSKI PROSPECT****MOSCOW 123 060****RUSSIA****ABSTRACT**

*This Paper attempts to explore the building blocks of the Modern Portfolio Theory (MPT) and show their immediate relation to the neoclassical 'more heat than light' paradigm. By treating the investment and valuation aspects and consequences of MPT, it raises concerns over the self-fulfillment (performativity) of MPT. MPT regards socially-driven pricing processes occurring on capital markets as if those were sterling naturally occurring stochastic processes. Thus instead of substantive economic description it concentrates on their numerical representation and proceeds to provide normative implications from this one-sided view. While such research paradigm has a rightful degree of validity and (perhaps buoyed by its performativity effects) has proven itself fruitful in the context of liquid capital markets, past decades have witnessed its over-extension to other investment fields where its mechanistic-laden statistics-intensive world-view is clearly inapplicable (particularly in respect of illiquid assets). This resulted in gross mispricings of such assets with direct ramifications of it contributing to the recent financial crisis. While the abuse of MPT paradigm (e.g. evident in valuation dilemmas during the securitization era) can't be directly laid at the door of the current toxic assets and mispricings debacle it is a much-overlooked contributant and the contention is made that MPT-based valuation and investment theory should not hold the monopoly over pricing processes in the markets other than immediate liquid capital markets (For example, it is not appropriate for valuing illiquid (private) business equity, finding enterprise (as opposed to liquid equity) value etc). Since many investment researchers are in the mode of thinking that MPT is the only available investment and valuation perspective, this Paper also briefly describes attempts to develop and institutionally implement other valuation paradigms stemming from neoclassical and Keynesian Economics, It urges their continuation and real world applications as a promising remedy against recent breakdown in capital pricing processes.*



**THE IMPACT OF STOCK MARKET OPERATIONS ON THE NIGERIA ECONOMY:A TIME SERIES ANALYSIS (1981-2008)**

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**NIGERIA**

**ABSTRACT**

*This paper attempts to empirically examine the impact of stock market capitalization, value of listed securities and all share index on Grods Domestic Product of the Nigeria economy over twenty eight (28) year period. The unit root test and co-integration test were carried out. The result revealed a positive relationship between market capitalization and output level of Gross Domestic Product (GDP). The result also show that the value of listed securities had a positive and significant relationship with the output level of Gross Domestic Product (GDP) while the all share index has a negative and a significant relationship with the output level of GDP. The implication of this result is that the growth or increase in market capitalization and value of listed securities up to 2008 has resulted to increases in output level of GDP in Nigeria. It is recommended that policy makers and market regulators in Nigeria should sustain policy measures that will ensure continuous increase in the GDP.*



**PERFORMANCE APPRAISAL SYSTEM ON COMPANY PAY ROLL EMPLOY, SENIOR, MIDDLE & LOWER MANAGEMENT  
(A STUDY WITH REFERENCE TO INTERNATIONAL TOBACO COMPANY LTD., GHAZIABAD)**

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**ABSTRACT**

*Performance appraisal has become a very significant activity in most of the enterprise, it provides data about past, present and expected performance of the employees which is helpful in taking decision on selection training and development. One of the widely used human resource development mechanism that goes a long way is systematically improving the performance level of an individual as well as organization is the performance appraisal system (P.A.S). If P.A.S is implementing well it can take the organization on a fast development track and faster productivity through commitment, motivated or competent people. Continuing efforts can be made to build a stronger and more effective organization. I.T.C. being a giant sized industrial enterprise has adopted a scientific system of performance appraisal of its human resource the most widely used technique is the self appraisal system. In I.T.C ,H.R.D is an approach to the systematic expansion of people work related abilities, focused on the attainment of both organization and personals goals, focus is on people, who are perceived as possessing skills, potential and ability to grow, change and development. On the basis of questionnaire related to work environment and personnel motivation from company pay roll employ senior, middle and lower management total of hundred.*

**CREDIT POLICY AND ITS EFFECT ON LIQUIDITY: A STUDY OF SELECTED MANUFACTURING COMPANIES IN NIGERIA**

**STEPHEN A. OJEKA**  
**LECTURER**  
**ACCOUNTING DEPARTMENT**  
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**NIGERIA**

**ABSTRACT**

*This paper considered the effect of credit policy on the liquidity of manufacturing companies in Nigeria. Credit policy from this perspective was viewed from the angle of controlling or regulating credit sales. The study looked into the problems of non-monitoring and the non-review of the credit policy of organizations as a cause of the liquidity problems associated with credit sales. The study centered majorly on the effects of each of the individual components of credit policy which include the credit standards, the credit period, the cash discount and the collection period on an organization's liquidity. It is also at finding out the type of effects that a company's credit policy has on its liquidity. Four manufacturing companies were selected which include Unilever Nigeria plc, Cadbury Nigeria plc, Nestle Nigeria plc and Nigerian bottling company. The annual reports and accounts of the selected companies as well as questionnaire where relevant data was made use of were statistically analyzed. Analysis of variance (ANOVA) and regression analysis were used in testing the hypothesis. The findings revealed that when a company's credit policy is favourable, liquidity is at a desirable level and lastly, the findings revealed that companies should ensure the monitoring and regular review of their credit policy and the allowance of cash discounts should be minimized as much as possible. We therefore recommended that organization should consider their mission, the nature of their businesses and their business environment before setting up a credit policy.*

**CREDIT RISK MANAGEMENT IN STATE BANK OF INDIA - A STUDY ON PERCEPTION OF SBI MANAGER'S IN VISAKHAPATNAM ZONE****DR. P. VENI****PROFESSOR****DEPARTMENT OF COMMERCE AND MANAGEMENT****ANDHRA UNIVERSITY****VISAKHAPATNAM – 530 003****P. SREE DEVI****LECTURER IN MANAGEMENT****DRAVIDIAN UNIVERSITY****KUPPAM, CHITTOOR- 517 425****ABSTRACT**

*Credit risk management is not an 'off-the-shelf product. It is a 'whole-time' and 'organization-wide' function. Common-sense dictates that people responsible for targets under business-growth are ill suited to address 'risk' inherent to credit and its management. Credit risk management should therefore be separated form and sufficiently be independent of the business lines. Risk Management can be defined as systematic identification and analysis of the various loss exposures faced by a firm/individual and the best methods of treating the identified loss exposures consistent with the firms'/individuals' objectives. The choice of appropriate strategies for control of credit risk by individual banks depends on their priorities and risk-appetites. It encompasses designing policies for every major aspect of credit administration to ensure that credit deployment and the accompanying risk-management processes are controlled within the known risk/return parameters. Hence the present study focused on the credit approval process in SBI, manager's awareness towards credit risk management and risk control strategies. The major research findings are based on the primary data. The data has been collected by using elaborate questionnaires for bank managers working in State Bank of India of Visakhapatnam zone. The researcher identifies credit is the real activity that should be managed to generate profitability by keeping the three cardinal principles of banking in mind "Liquidity, Solvency and Profitability". With the thinning of spreads in the deregulated and liberalized economy, risk management has become all the more crucial. So proper mechanism should be put in place for anticipation and identification of risks, together with a suitable mechanism to deal with such risks in an efficient and pro-active manner. Majority of the respondents strongly felt that the system followed in the banks need a review in term of simplifying various forms used and procedures followed for sanctioning loan. It is suggested that the bank should establish overall credit limits at the level of individual borrowers/counterparties, and groups of connected borrowers/counterparties in one industry.*

**THE ARCHAEOLOGY OF RECESSION: DILEMMA BETWEEN CIVILIZATION AND CULTURE – TWO DIFFERENT APPROACHES OF WEST AND EAST WHILE COMBATING GREAT DEPRESSION**

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**DHARWAD, KARNATAKA**

**ABSTRACT**

*The present paper thus high lights eastern and western approaches. The one based on moral values and the other based on material culture. The moral values of Gandhi can help to overcome the problems created by recession. The Archaeology of recession finally proves that India and the Asian Countries have to play a key role in future reconstruction of new economic order.*

**TRANSFORMING A RETAIL CENTRE INTO A BRAND THROUGH PROFESSIONAL MALL MANAGEMENT****DR. N. H. MULICK****PROFESSOR & AREA CHAIRPERSON (MARKETING)  
ASIA PACIFIC INSTITUTE OF MANAGEMENT  
NEW DELHI****DR. M. ALTAF KHAN****FORMER HEAD & CHAIRMAN  
DEPARTMENT OF COMMERCE & BUSINESS STUDIES  
JAMIA MILLIA ISLAMIA  
NEW DELHI****ABSTRACT**

*With the changing lifestyles, incomes and Shopping Habits, there is a lot of scope for organized retailing which is growing day by day. Shopping Malls are really helping these Retail giants by providing them the infrastructure required by them to grow fast. The present study is based on the Multiple Drivers of Growth & the issues being faced today by these shopping Malls when more are coming up but they are not able to find the right rentals nor the footfalls required. Therefore, before planning for a mall, Developers should Position their property according to Customer Profile. It is suggested that they should not act as realtor, because poor mall management and poor tenant mix have resulted in low mall traffic and low conversion rate (8-10 percent only). They must know their customers in the area well and try to have a tenant mix as per the target customers. Create USP for their Malls and have the right rentals for their shopkeepers because high rentals will lead to less profit for their shop owners. The Mall developer should create an ambience and maintain a hygienic and a clean environment for family members to shop and come again and again making their shop owners more profitable in future.*

**IMPACT OF EXCHANGE RATE VOLATILITY ON REVENUES: A CASE STUDY OF SELECTED IT COMPANIES FROM 2005 - 2009****K. B. NALINA****ASST. PROFESSOR****PES COLLEGE OF ENGINEERING****MANDYA – 570 401****DR. B. SHIVARAJ****PROFESSOR & DEAN****B. N. BAHADUR INSTITUTE OF MANAGEMENT SCIENCES****UNIVERSITY OF MYSORE****MYSORE – 570 006****ABSTRACT**

Foreign exchange rate is a key factor in foreign trade. Recent developments in the global economy: recession and looming threat of deflation in the US and Europe has contributed to the weakening of the US dollar against most other currencies including the rupee. This has affected India's export sector, especially IT sector (about 67% of their revenues is from North America and about 90% of their exports are invoiced in US dollars). Consequently operating margins of IT Companies have been hit hard with adverse impact on stock prices. The competitive environment is such that the foreign exchange rate volatility needs to be monitored and managed. Volatility can have profound effects on earnings and stock/share prices. However, the extent and nature of this volatility crucially depends upon firm's exposure. The inter-connections between exchange rate, valuation, profitability, stock prices has to be measured and quantified as precisely as possible. This paper attempts to measure the impact of exchange rate volatility on key parameters of five IT majors in India.

**DETERMINING WORKING CAPITAL SOLVENCY LEVEL AND ITS EFFECT ON PROFITABILITY IN SELECTED INDIAN MANUFACTURING FIRMS**

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**ABSTRACT**

*A well-designed and effective working capital management has a significant contribution on profitability and liquidity position of firms. The purpose of the study is to assess working capital adequacy (relative solvency level) and its impact on profitability of firms. The study is conducted using samples of 449 Indian manufacturing firms after taking into account outliers of the subject. One-way ANOVA with mean summary and multiple means comparison test (Bonferroni, Scheffe and Sidak) and Independent t-test are used for analysis. There is a significant difference in relative solvency ratio level of firms with in manufacturing companies in relation with their operational size during the study period. Moreover, the independent t-test result reveals that firms with adequate working capital have performed better than firms with inadequate working capital in manufacturing companies during the study period. Thus, we can conclude that there is a significant difference in relative solvency level of firms and firms with adequate working capital have better performance in manufacturing companies during the study period.*



**FUTURE NUTRITION & FOOD OF INDIA – THE AQUA-CULTURE: AN ENVIRONMENTAL MANAGEMENT & CULINARY PARADIGM PERSPECTIVE STUDY FOR A SUSTAINABLE NATIONAL STRATEGY****DR. S. P. RATH**

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**ABSTRACT**

*Census 2011 of Indian demography is alarming, what can be the census results in 2111 A.D. that is the priority concern of the policy makers and the strategists of the country. Environment management towards a sustainable development along with the food and agricultural products with eco-friendly strategies is the clarion call of the time. Food for the growing population needs to be produced in the ample marine resources of India and technology needs adequate development to sustain the development. Future nutrition and food of India will come from the aquaculture, which will substantially replace the agriculture on the land surface. The current trend of aquaculture food is growing at a rate which is more than hundred percent per decade. High production and organic production with planned culture of aqua-food will provide future sustainability for the world's most populous country. Some prime issues are examined and in the light of the environment management and culinary paradigm perspective.*

**A STUDY OF NON-FUND BASED ACTIVITES OF MPFC - WITH SPECIAL REFERENCE TO CAUSES OF FAILURE AND PROBLEMS****DR. UTTAM JAGTAP****READER AND HEAD****DEPARTMENT OF B.B.A.****SHRI VAISHNAV INSTITUTE OF MANAGEMENT****INDORE – 452 009****MANOHAR KAPSE****READER****SHRI VAISHNAV INSTITUTE OF MANAGEMENT****INDORE – 452 009****ABSTRACT**

*Madhya Pradesh financial corporation is a premier financial institution set up in 1955 by government of Madhya Pradesh under the [SFCE] act 1957. It provide long term and medium financial assistance to industrial /non-industrial units in the state of Madhya Pradesh the corporation also extends other wide-ranging fund & non-fund based services to existing industrial units. The study is to find the reason of the failures of MPFC. In the study many reasons were found for the failure of MPFC they are late entry in the business, limited range of services offered, wrong positioning of source outlet, lack of expertise/ key person, No formal infrastructure and many others*

**CRM IN BANKING: PERSPECTIVES AND INSIGHTS FROM INDIAN RURAL CUSTOMERS****ARUN KUMAR****RESEARCH SCHOLAR****ATAL BIHARI VAJPAYEE INDIAN INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT  
GWALIOR, M.P.****DEEPALI SINGH****PROFESSOR****ATAL BIHARI VAJPAYEE INDIAN INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT  
GWALIOR, M.P.****P. ACHARYA****ASSOCIATE PROFESSOR****ATAL BIHARI VAJPAYEE INDIAN INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT  
GWALIOR, M.P.****ABSTRACT**

*In today's competitive era Customer relationship management is an effective weapon for the business organizations to sustain their position and to survive in the market. The goal of this study is to identify the major constructs of CRM from the rural customer's point of view specifically catering to Indian banking sector. 41 rural banking customers who were attending a training programme (NAREGA) were interviewed and asked for the major issues they are having while dealing with their bank followed by data collection through schedule and a usable sample size of 250 was obtained. The factor analysis is performed to identify the major CRM constructs based on which authors have proposed a framework, which is validated through confirmatory factor analysis. One of the major findings of this study clearly indicates that Indian banks are not at all concerned with proper implementation of CRM specifically in rural areas. Rural customers represent a major chunk of Indian banking customers but still the banks are not giving proper attention to them. Academically even though there is a vast literature availability specifically catering to Indian banking sector there is a lack of studies pertaining to rural customer's point of view. The present study bridges this gap in the literature. Managerially it provides a comprehensive CRM framework which can be implemented in rural banks for identifying and availing better opportunities as well as for the economic development as a whole.*

**DETERMINANTS OF INCOME GENERATION OF WOMEN ENTREPRENEURS THROUGH SHGS****REVATHI PANDIAN****ASST. PROFESSOR****DEPARTMENT OF MANAGEMENT SCIENCES****VELAMMAL ENGINEERING COLLEGE****CHENNAI - 600 066****ABSTRACT**

*Entrepreneurship development and income generating activities are a feasible solution for empowering women. It generates income and also provides flexible working hours according to the needs of home makers. Economic independence is the need of the hour. Participation in income generating activities helps in the overall empowerment of women. Empowering women through education, ideas, consciousness, mobilization and participatory approach can enable them to take their own decisions, make them self-reliant and self-confident. The socio-demographic features of the women entrepreneurs are significantly different in various aspects. About 52.80 per cent of women entrepreneurs belong to the age group of 30-45 years followed by less than 30 years. About 48 per cent of women entrepreneurs were involving in marketing followed by supplier (23.40 per cent). About 16.60 per cent of the women carried manufacturing activities while, only 12.00 per cent was involving in service sector activities Past experience and network, correct business location, environment protection, less mistakes and orientation and training are positively influencing the business income of the women entrepreneurs. Entrepreneurial development should not be left to chance, as is the practice now. The training programmes should include identification and selection of potential entrepreneurs, and their motivation into entrepreneurial career through provision training and other inputs necessary to set up entrepreneurial units. Lack of coordination among the institutions in providing power, water, communication and finance seriously hinder the growth of women entrepreneurship. To improve this situation, the proper coordination mechanism and monitoring system should be formulated and implemented.*

**AGRICULTURAL CREDIT: IMPACT ASSESSMENT**

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**ABSTRACT**

*Agriculture assumes greater importance in a developing country like India where the growth in national income has largely been determined by the trends in agricultural production. The reason is that it contributes the biggest share of percentage of GDP of India, provides employment and means of livelihood for over 60% of the population and contributes the country's total exports. Agriculture in a narrow sense is referred to crop production in its wider sense includes other allied activities where biological transformation is the process of production. Following the definition of National commission on Agriculture, 'It includes activities like cultivation of crops, cattle rearing & dairy farming, raising piggery and poultry and development of fishery and forestry and also activities connected with their improvements while 'maximisation of output through modernisation of agriculture and allied activities is termed as agriculture development. That in India lives in her villages is true even to this day. India is a country of 5.76 lakh villages & every four persons out of five are villagers and every five out of six persons depend on agriculture and allied activities. The All India Rural Credit Survey (AIRCS) has rightly remarked that India is rural India and that rural India is virtually the cultivator who lives in the village. Thus, any development in India is synonymous with the development of 'Rural India' which is 'Real India'. Therefore, agricultural development implies not only a growth in farm productivity, but also improvement in the general economic conditions of the rural masses. Rural development has gained wide importance along with agricultural development since the introduction of five year plans in the country. Rural development is a strategy designed to improve the economic and social life of a special group of people, the rural poor. It involves extending the benefits of development to the poorest among those who seek a livelihood in rural areas. This group includes small farmers, tenants, landless & people of low income & related activities. It has been widely accepted that agricultural development in rural areas contributes a great deal to rural development. Thus, it can be concluded that Agricultural development is a pre-requisite for rural development. Both can be said to be complimentary to each other, a fair combination of these two, contributes to the overall economic development. However, agricultural development alone in rural areas does not result in rural development. The National Bank for Agricultural & Rural Development (NABARD) after recognising the importance of developing the non-farm sectors as a means to enhance employment opportunities to the rural masses, has stressed the need "for providing credit for promotion of small scale industries, cottage and village industries, Handicrafts, & other allied activities along with agriculture in rural areas with a view to promoting integrated rural development.*

**MICRO FINANCE AND SELF- HELP GROUPS – AN EXPLORATORY STUDY OF SHIVAMOGA DISTRICT****MAHESHA. V****LECTURER****DEPARTMENT OF POST GRADUATE STUDIES AND RESEARCH IN COMMERCE****KUVEMPU UNIVERSITY****SHANKARAGHATTA – 577 451****DR. S. B. AKASH****ASSOCIATE PROFESSOR****DEPARTMENT OF POST GRADUATE STUDIES AND RESEARCH IN COMMERCE****KUVEMPU UNIVERSITY****SHANKARAGHATTA – 577 451****ABSTRACT**

*Micro Finance Though Self Help Groups has been able to score over the weakness of formal tending institutions, since the commercial banks were urban and profit oriented their inclination towards rural poor was limited. Women led self Help Groups in many parts of the country have achieved success in brining women into main stream of decision making, hence, it is evident that Self Help Groups have become a viable organisational set up to disburse micro credit to women and encourage them to enter into entrepreneurial activity. SHGs contributed significantly to the development of women entrepreneurs and also for overall development of the economy. After independence from colonial economic explosion, primarily the national primary in Nation's planning programme was premising aimed at uplifting of the poor through their integration with nation's development, the public sector was provided a commanding position in the industrial policy adopted in the year 1956. The process of poverty eradication by providing gainful employment to the rural mass got strengthen.*

**INFORMAL SMALL SCALE BRICK-KILN ENTERPRISES IN GULBARGA URBAN AREA – AN ECONOMIC ANALYSIS**

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**CHITTAPUR-585 211**

**ABSTRACT**

*The present study is attempts to examine the performance of brick-kiln enterprises in Gulbarga urban area. Brick-kiln enterprises provide employment to large number of workers. It is one of the labour intensive industries and used the local resource. One half of the world's population, approximately 3 billion people on six continents, lives or work in building constructed of earth and 58 percent of all building in India are of mud bricks. The brick-kiln activities are generated income and output. The large number of the brick-kiln units are face many problems in the study region viz., raw materials, product market, credit facilities, and technology. The NBFCs and some of the Nationalised banks have lending money to brick-kiln industry. The brick-kilns are in the urban informal sector but they are solely responsible for rapid expansion of urban area and faster growth of construction activity in the Gulbarga city.*



**EXTENT OF UNEMPLOYMENT AMONG THE TRIBAL AND NON-TRIBAL HOUSEHOLDS IN THE RURAL AREAS OF HIMACHAL PRADESH: A MULTI-DIMENSIONAL APPROACH**

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**DEPARTMENT OF ECONOMICS**  
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**PUNJAB – 147 002**

**ABSTRACT**

*In this paper an attempt has been made to work out the distribution pattern of family human labour mandays employed in different activities i.e. agricultural, non-agricultural and household necessary activities with a view to find out the nature and magnitude of unemployment with the help of multi-dimensional approach i.e. time, willingness and income criteria among the tribal and non-tribal households in the rural areas of Himachal Pradesh. The present empirical investigation reveals that the percentage of unemployment with the help of time, willingness and income criteria shows a decreasing tendency with an increase in the size of holdings. The percentage of unemployed is highest on the smaller holdings mainly due to their uneconomic size of holdings, higher dependency and illiteracy percentage, higher burden of debt payment, low paid occupations and irregular sources of household income etc. whereas, contrary to it, the percentage of unemployed/underemployed is quite low on larger holdings on account of their higher percentage of literacy, sound and regular sources of income, well paid professions as well as availability of gainful employment on their own farms in the tribal and non-tribal areas of Himachal Pradesh.*

**WOMEN SELF HELP GROUPS IN THE UPLIFTMENT OF TSUNAMI VICTIMS IN KANYAKUMARI DISTRICT****DR. C. SIVA MURUGAN****ASST. PROFESSOR****RESEARCH CENTRE IN ECONOMICS****ADITANAR COLLEGE OF ARTS AND SCIENCE****VIRAPANDIANPATNAM, TIRUCHENDUR- 628 216****S. SHAKESPEARE ISREAL****ASST. PROFESSOR IN ECONOMICS****R. PONNUSAMY COLLEGE OF EDUCATION****SIVAKASI - 626 124****ABSTRACT**

On 26<sup>th</sup> December, 2004 a volcanic earth quake measuring 9.30 rector's intensity shook the Indonesian coast at 6.30 am (IST). The earth quake in the sea formed tremendous waves and tides called Tsunami. The impact of Tsunami was in the form of demise of near and dear ones over night, making orphans and widows, loss of personal belongings like, jewels, cash, cloth cooking utensils, educational by tsunami. The population affected by Tsunami was 9, 84,564. The houses / huts damaged were 1, 26,182. The human lives lost their life in tsunami in Tamilnadu were 8,010. There were 3,432 people injured. In Kanyakumari District, 33 coastal villages were affected by tsunami, which resulted in the loss of 798 lives, apart from 750 persons injured. The active role played by SHGs in assisting Tsunami affected women wiped the hard tears of those who have been wounded by Tsunami. All these indicate that the incomes of the poor have increased as a result of the intensity of poverty (poverty gap) among the poor has come down. The women acquired some non-land assets, health, nutrition and educational status of children improved. After Tsunami the SHG's in Kanyakumari district have been more active than ever before. The main reason for this prospering trend among SHGs is the encouragement it got from Govt. It is particularly true in the case of SHGs functioning in the Tsunami affected area in Kanyakumari District. The SHGs have not only provided financial assistance but also other non monetary assistances bolstering confidence in the minds of Tsunami affected women. The main assistances due from SHGs to its members are infusing self confidence with women, increasing saving habit, creating self employment, creating co-operative sprite, upliftment of the area, improving leadership quality, relieving from the clutches of the money lenders.

**FOREIGN BANKS IN INDIA – EMERGING LEADER IN BANKING SECTOR**

**DR. C. PARAMASIVAN**  
**ASST. PROFESSOR IN COMMERCE**  
**GOVERNMENT ARTS COLLEGE**  
**CHIDAMBARAM – 608 602**

**ABSTRACT**

*Indian banking system consists of long tradition and it has been evaluated from various period. Foreign Banks are not new phenomena in Indian bank in system, Standard Chartered Bank started its operation in 1858 and Citi Bank opened its branch in India in 1902. Similarly Hong Kong and Shanghai Banking Corporations are functioning in India since 1953. Foreign banks in India have brought the latest technology and new banking practices. This helped the domestic banks to improve their performance and provide better customer service. Operation of foreign banks in India is well planned and effectively managed by the talented personnel. This study encompasses in its scope an analysis of brief history of Indian banking system, foreign banks in India, distribution of branches and ATM of foreign banks, advances to priority sectors and financial indicators of foreign banks.*

**AN EMPIRICAL EVALUATION OF FINANCIAL HEALTH OF FERTILIZER INDUSTRY IN INDIA**

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**SHYAMPUR SIDDHESWARI MAHAVIDYALAYA**  
**CALCUTTA UNIVERSITY**  
**WEST BENGAL**

**ABSTRACT**

*Over the past four decades, a sizeable international literature on financial distress prediction has developed. Amidst multidimensional studies prevailing in the literature, this paper tries to analyze the financial health of fertilizer sector in India and test whether Altman's Z score model can foresee correctly the corporate financial distress of the fertilizer sector in Indian context for the study period, 2000-01 to 2006-07. The Z score from the analysis shows that it is less than 1.81 in all the years implying that this sector has increased its debts and will be facing insolvency in near future unless regulatory measures are taken to tackle the adverse situation. The study demonstrates that individual ratio within the multiple discriminate framework has depicted miserable picture signifying inefficiencies within the firms that may endanger financial health of Indian fertilizer companies.*

**A STUDY ON EMPLOYEE ABSENTEEISM IN INDIAN INDUSTRY: AN OVERVIEW**

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**ABSTRACT**

*Absenteeism is a serious workplace problem and an expensive occurrence for both employers and employees seemingly unpredictable in nature. A satisfactory level of attendance by employees at work is necessary to allow the achievement of objectives and targets by a department. Employee Absenteeism is the absence of an employee from work. It is a major problem faced by almost all employers of today. Employees are absent from work and thus the work suffers. Absenteeism of employees from work leads to back logs, piling of work and thus work delay. These articles mainly focus on employee chronic absenteeism where the factors contributing to absenteeism from work include individual and environmental factors, and the remedial measure taken for such absenteeism in Indian industries.*

**LONG MEMORY MODELLING OF RUPEE-DOLLAR EXCHANGE RATE RETURNS: A ROBUST ANALYSIS****PUNEET KUMAR****ASST. PROFESSOR****LOVELY PROFESSIONAL UNIVERSITY****PHUGWARA****ABSTRACT**

Financial time series like exchange rates are highly persistent, i.e., that an unexpected shock to the underlying variable has long lasting effects. The persistence in the volatility of the time series is usually exemplified by a highly persistent fitted GARCH model. Traditional stationary ARMA processes often cannot capture the high degree of persistence in financial time series. In the last few years, more applications have evolved using long memory processes, which lie halfway between traditional stationary  $I(0)$  processes and the non-stationary  $I(1)$  processes. There is substantial evidence that long memory processes can provide a good description of many highly persistent financial time series. This study starts with an insight into Indian foreign exchange markets, and then last 37 years of continuous log returns of INR-USD exchange rates are analyzed for long memory effect. R/S test statistics confirms the presence of long memory effect, parameters are estimated using Whittle's method. Further analysis shows that both long and short memory components makes fractionally integrated FARIMA  $(0,d,0)$  more stationary and FARIMA  $(2,.004,0)$  explains the variations

**THE US ECONOMY IN THE POST CRISIS SCENARIO – HOLDING LITTLE CAUSE FOR CHEER****C. BARATHI****RESEARCH SCHOLAR****MANIPUR INSTITUTE OF MANAGEMENT STUDIES****MANIPUR UNIVERSITY****CANCHIPUR, IMPHAL****S. PRAVEEN KUMAR****SR. LECTURER****DEPARTMENT OF MANAGEMENT STUDIES****PANIMALAR ENGINEERING COLLEGE****ANNA UNIVERSITY****CHENNAI****ABSTRACT**

*The impact of the global economic crisis which had engulfed the entire world and left a trail of losses, albeit of different magnitudes in global economies has not completely abated. Global economic growth has not yet reached the pre-crisis levels. The emerging markets have weathered the impact of the crisis in a strong manner compared to the developed economies. Though the World Bank and the IMF have estimated better growth rates for 2011-12 the persistent crisis in the Euro zone the inconsistencies in the policy response and the lack of a long term action plan to revive the US economy place significant hurdles in improving growth rates. The legal framework and a weak regulatory system were the basic causes for vested interests to earn massive amounts of illegal profits at the cost of the economy, there has not been any significant action to strengthen the regulatory system in the US to ensure non repetition of the crisis. To further worsen the already bleak scenario, commodity prices, oil prices have risen to all time highs and prices of basic food items have increased manifold and are expected to remain high due to poor output. This paper discusses the impact of the financial crisis on the global and US economy, impact of the stimulus packages and the quantitative easing on the US economy, current scenario with special emphasis on employment, poverty the financial system, deficits, inflationary trends, the government response and the unfolding economic scenario.*



**IMPLEMENTATION OF 5 S IN BANKS****YADUVEER YADAV****ASST. MANAGER****AXIS BANK****AJMER****GAURAV YADAV****M.B.A.****MAHARISHI ARVIND INSTITUTE****RAJASTHAN TECHNICAL UNIVERSITY****JAIPUR****SWATI CHAUHAN****EXECUTIVE -HR****GENUS POWER & INFRASTRUCTURE LTD.****JAIPUR****ABSTRACT**

5S" is a tool with Japanese roots, focused on fostering and sustaining high quality housekeeping. "5S" is the beginning of a productive life for everyone, and is fundamental to productivity improvement. A clean, organized and systematic workplace directly impacts MUDA (waste) and thus impacts productivity, Quality, Costs and other factors. The research is on IMPLEMENTATION OF 5S IN BANKS at the Ajmer city. There are three general purposes of carrying out research. The three purposes are exploratory, descriptive and explanatory. The exploratory study helps us to acquire the basic knowledge of problem. Descriptive research is suitable when the problem is clearly structured at the same time, as the researcher has no intention to find connections between causes and symptoms. Explanatory research is used when researchers are identifying factors causing specific phenomena. The purpose of this research work is **mainly descriptive**, as already stated the research objectives. The aim of this research work is to gain a deeper understanding on how to develop an environment that only includes the required items, effective working environment and eliminate hidden waste to improve the levels of safety & quality at the work place. To summarize, this research is mainly descriptive but with elements of exploratory and explanatory purposes as well. To summarize, it is concluded that the result of collected sample reveals that 85% (34) respondents said that they know about 5S / Housekeeping and only 15% (6) respondent said that they don't know about 5S. The analysis of data results that mostly all employees of bank know about 5S but the fact is that they know 5S only in Lehman word that 5S is all about sweeping floors, whipping off items/things and generally making sure that everything in the office stays clean. Infact, 5S is a tool of Japanese roots, focused on fostering and sustaining high quality housekeeping. A clean, organized and systematic workplace which directly impacts MUDA (waste) and thus impacts productivity, Quality, Costs and other factors. '5S' is all about time tested and proven approach (in fact a stepping stone) to achieving world class status.

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If your good-self have any queries please feel free to contact us on our E-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com).

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Thanking you profoundly

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