INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Open J-Gage, India flink of the same is duly available at Inflibret of University Grants Commission (U.G.C.).

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world. Circulated all over the world & Google has verified that scholars of more than 3130 Cities in 166 countries/territories are visiting our journal on regular basis. Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

http://ijrcm.org.in/

CONTENTS

Sr.	TITLE & NAME OF THE AUTHOR (S)	Pag
No.		No
1.	INDIAN TAX POLICIES: HOW FAR RATIONAL	1
	DR. SANJIV MITTAL, DR. SUNIL KUMAR & DR. MONIKA GUPTA	
2 .	A STUDY ON THE IMPACT OF JOB STRESS ON EMPLOYEE'S PERFORMANCE: A	6
	COMPARATIVE STUDY OF THE EMPLOYEES OF SALES DEPARTMENT OF LIC AND	
	RELIANCE LIFE INSURANCE COMPANY LTD.	
	DR. ANIL CHANDHOK & DR. BHAVET	
3.	AN ANALYSIS OF FACTORS INFLUENCING MORALITY IN PROCUREMENT	10
	OPERATIONS IN CORPORATE SECTOR	
	PHILLIP KOFA, ELISHA MKOFIRHA A <mark>DE & KARIM OMIDO</mark>	
4.	ANALYSIS OF INDIA'S TRADING WITH CANADA UNDER THE LIBERALIZED REGIME	16
	DR. MASROOR AHMAD BEG	
5.	ANALYSIS OF STRATEGIC HUMAN RESOURCE MANAGEMENT PRACTICES ON	22
	ORGANIZATION EFFICIENCY IN THE PRIVATE SECTOR - A CASE STUDY OF NAKUMATT	
	HOLDINGS LIMITED	
	ELISHA MKOFIRHA ADE, PHILLIP KOFA & KARIM OMIDO	
6.	SHOULD INDIAN MSMEs USE FINANCIAL DERIVATIVES?	29
	RAM MOHAN MISHRA & DR. P. V. RAJEEV	
7.	IMPLICATIONS OF REVISED DIRECT TAXES CODE ON PURCHASING POWER OF	32
	INDIVIDUALS	
	DR. SAMBHAVANA GUPTA, DIVYA CHAUDHARY & LATA KAUSHIK	
8 .	AMBEDKAR'S VIEWS ON INDO-PAK PARTITION AND SOCIAL CONCERN	34
	DR. RAMESH KAMBLE & C U. DHAVALESHWAR	
9.	FDI IN E-COMMERCE: GOOD OR BAD	37
	VINEY NARANG & ANSHU JAIN	
10 .	IS IT ETHICAL TO EMPLOY CHILDREN IN ADVERTISEMENTS? A FEW CASE STUDIES OF	46
	INDIAN ADVERTISEMENTS	
	GAURAV KUMAR GUPTA & MAYURI GAUR	
11.	STUDYING THE EFFECT OF UTILIZING FINANCING METHODS ON LIQUIDATION OF	48
	CAPITAL MARKET (TEHRAN STOCK EXCHANGE)	
	MOSTAFA MOHAMMADI & DR. MEHDI MESHKI	
12 .	IDENTIFYING AND RANKING FACTORS CONTRIBUTING TO OUTSTANDING CLAIMS IN	53
	QHARD HASSAN MEHR IRAN BANK USING FSIMILARITY METHOD	
	SEYED REZA HOSEINI, MOHAMMAD ALI GHAZANFARI MOJARAD & MOHAMMAD	
	REZA ASGARI	
13 .	AN INVESTIGATION INTO THE IMPACT OF MICROFINANCE LOANS ON	59
	PERFORMANCE OF SMALL BUSINESSES: A CASE STUDY OF MERU SOUTH DISTRICT-	
	KENYA	
	KENNETH MUTUIRI NTHUNI, LEWIS KATHUNI KINYUA & THOMAS MOCHOGE	
	MOTINDI	
14.	MARKETING PROCEDURE OF HANDICRAFT PRODUCTS: A STUDY ON CONCH SHELL	65
	INDUSTRY OF WEST BENGAL IN INDIA	
	ANAMITRA PAUL	
15.	PRESENT ECONOMIC JHUM ACTIVITIES OF THE CHAKMAS OF TRIPURA	70
	UTTAM KUMAR DAS	
	REQUEST FOR FEEDBACK & DISCLAIMER	73

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories
<u>http://ijrcm.org.in/</u>

<u>CHIEF PATRON</u>

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur (An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India) Chancellor, K. R. Mangalam University, Gurgaon Chancellor, Lingaya's University, Faridabad Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar



LATE SH. RAM BHAJAN AGGARWAL Former State Minister for Home & Tourism, Government of Haryana Former Vice-President, Dadri Education Society, Charkhi Dadri Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR

DR. BHAVET Faculty, Shree Ram Institute of Business & Management, Urjani

<u>ADVISORS</u>

DR. PRIYA RANJAN TRIVEDI Chancellor, The Global Open University, Nagaland PROF. M. S. SENAM RAJU Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi PROF. M. N. SHARMA Chairman, M.B.A., HaryanaCollege of Technology & Management, Kaithal PROF. S. L. MAHANDRU Principal (Retd.), MaharajaAgrasenCollege, Jagadhri

EDITOR

PROF. R. K. SHARMA Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR

DR. SAMBHAV GARG Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia PROF. SIKANDER KUMAR

Chairman, Department of Economics, HimachalPradeshUniversity, Shimla, Himachal Pradesh

PROF. SANJIV MITTAL

UniversitySchool of Management Studies, GuruGobindSinghl. P. University, Delhi

PROF. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

DR. ANIL CHANDHOK

Professor, Faculty of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

DR. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, KurukshetraUniversity, Kurukshetra

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHENDER KUMAR GUPTA

Associate Professor, P.J.L.N.GovernmentCollege, Faridabad

DR. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

DR. SHIVAKUMAR DEENE

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

ASSOCIATE EDITORS

PROF. ABHAY BANSAL Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida PARVEEN KHURANA Associate Professor, MukandLalNationalCollege, Yamuna Nagar SHASHI KHURANA Associate Professor, S.M.S.KhalsaLubanaGirlsCollege, Barara, Ambala SUNIL KUMAR KARWASRA Principal, AakashCollege of Education, ChanderKalan, Tohana, Fatehabad DR. VIKAS CHOUDHARY Asst. Professor, N.I.T. (University), Kurukshetra

TECHNICAL ADVISOR

AMITA Faculty, Government M. S., Mohali

FINANCIAL ADVISORS

DICKIN GOYAL Advocate & Tax Adviser, Panchkula NEENA Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL Advocate, Punjab & Haryana High Court, Chandigarh U.T. CHANDER BHUSHAN SHARMA Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

<u>SUPERINTENDENT</u>

SURENDER KUMAR POONIA

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories <u>http://ijrcm.org.in/</u>

DATED:

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography: Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript anytime** in <u>M.S. Word format</u> after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. <u>infoijrcm@gmail.com</u> or online by clicking the link **online submission** as given on our website (<u>FOR ONLINE SUBMISSION, CLICK HERE</u>).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. COVERING LETTER FOR SUBMISSION:

THE EDITOR

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF.

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled '______ for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

NAME OF CORRESPONDING AUTHOR:

Designation: Affiliation with full address, contact numbers & Pin Code: Residential address with Pin Code: Mobile Number (s): Landline Number (s): E-mail Address: Alternate E-mail Address:

NOTES:

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the SUBJECT COLUMN of the mail: New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/
 - Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
 d) The total size of the file containing the manuscript is required to be below 500 KB.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.
- 2. MANUSCRIPT TITLE: The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.
- 3. AUTHOR NAME (S) & AFFILIATIONS: The author (s) full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address should be in italic & 11-point Calibri Font. It must be centered underneath the title.
- 4. **ABSTRACT**: Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

- 5. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
- 6. **MANUSCRIPT**: Manuscript must be in <u>BRITISH ENGLISH</u> prepared on a standard A4 size <u>PORTRAIT SETTING PAPER</u>. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
- 7. **HEADINGS**: All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
- 8. SUB-HEADINGS: All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
- 9. MAIN TEXT: The main text should follow the following sequence:

INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

SCOPE FOR FURTHER RESEARCH

ACKNOWLEDGMENTS

REFERENCES

APPENDIX/ANNEXURE

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed 5000 WORDS.

- 10. FIGURES &TABLES: These should be simple, crystal clear, centered, separately numbered & self explained, and titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.
- 11. EQUATIONS: These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
- 12. **REFERENCES:** The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
- Use (ed.) for one editor, and (ed.s) for multiple editors.
- When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
- Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
- The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
- For titles in a language other than English, provide an English translation in parentheses.
- The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

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.

IOURNAL 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

Garg, Sambhav (2011): "Business Ethics" 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. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

http://ijrcm.org.in/

22

ANALYSIS OF STRATEGIC HUMAN RESOURCE MANAGEMENT PRACTICES ON ORGANIZATION EFFICIENCY IN THE PRIVATE SECTOR: A CASE STUDY OF NAKUMATT HOLDINGS LIMITED

ELISHA MKOFIRHA ADE RESEARCH SCHOLAR JOMO KENYATTA UNIVERSITY OF AGRICULTURE AND TECHNOLOGY MOMBASA COUNTY KENYA

PHILLIP KOFA RESEARCH SCHOLAR JOMO KENYATTA UNIVERSITY OF AGRICULTURE AND TECHNOLOGY KENYA

KARIM OMIDO SR. LECTURER TAITA TAVETA UNIVERSITY COLLEGE KENYA

ABSTRACT

This study aimed at identifying the strategic human resource practices that are prevalent in Nakumatt Holdings Limited. It essentially sought to establish the benefits that are brought about by the application of certain strategic human resource practices in Nakumatt Holdings Limited. It also looked at the modes of efficiency which are gained by strategic human resource practices in Nakumatt Holdings Limited. The researchers adopted the descriptive form of research design. The sample was drawn from a population of about 100 Nakumatt Holdings Limited employees. The sampling technique used was stratified sampling technique. The findings of this study are expected to be of great benefit to Nakumatt Holdings Limited, its staff, researchers, as well as academicians. Additionally, customers and the general public are expected to increase their knowledge and understanding of the vital role of strategic human resource practices in Nakumatt Holdings Limited and emulate these successes while learning too from the hurdles faced by them.

KEYWORDS/ABBREVIATIONS USED

BSE	: Business Studies and Economics
HRM	: Human Resource Management
HRM	: Human Resource Management
IHRM	: Institute of Human Resource Management
JKUAT	: Jomo Kenyatta University of Agriculture and Technology
NHL	: Nakumatt Holdings Limited
SHRP	: Strategic Human Resource Practices

1.0 INTRODUCTION

1.1 BACKGROUND OF THE STUDY

hanging business environment in knowledge economy has made adoption of strategic human resource management (SHRM) imperative for competitive advantage and efficiency. The impact of HRM practices on business performance has been extensively studied in the recent past. However, the impact of strategic human resource practices on organizational efficiency has not extensively been done. Studies have found a positive association between HRM practices and firms' performance. Within Kenya, limited research has been done to examine the relationship of HRM practices and organizational performance and efficiency (Dyer and Reeves, 1995).

Organizations always strive to improve on their productivity, efficiency, performance and also to gain competitive advantages over other players within their respective industries. There are a number of ways through which organizations can improve on their performance and efficiency. Strategic human resource management practices can play a significant role for the achievement of competitive edges, efficiency and also in the overall performance of organizations. Hence, there is need for organizations to employ appropriate strategic human resource management practices that are capable of enhancing service delivery and thereby impacting on efficiency (Barley, 1991).

Unlike the public sector, there is rampant competition within the private sector as firms try to outperform their competitors. Firms within the private sector usually thrive to ensure that their customers are satisfied and hence service delivery is key factor in their operations. For the firms in the private sector to achieve their objectives of enhancing service delivery, strategic human resource management practices play a key role. In an effort to achieve this, employment of appropriate strategic human resource practices can play significant role (Pfeffer, 1995).

2.0 REVIEW OF LITERATURE

This review summarizes information from the available literature on related aspects of study. It has covered theoretical literature and empirical literature. **2.1 THEORETICAL REVIEW**

There is general consensus that SHRM practices do not lead directly to business efficiency. Rather they influence firm resources, such as the human capital of the firm like skills, knowledge, potential, or employee behaviors, and it is these resources that may ultimately lead to efficiency (Wright et.al 1994; Delery 1998). This implies that there are mediating variables between SHRM practices and organizational efficiency, although, rather few researchers (Huselid 1995; Becker et al 1997; Fey et al 2000; Guest 2001; Boselie et al 2001; Park, et al 2003; Paul and Anantharaman 2003) who feel otherwise.

Delery (1998) argues that "it is important that future research attempts to specify the mediators and also attempts to collect measures of these constructs. This issue is crucial for continued theoretical development in HRM". Similarly, Bowen and Ostroff (2004) argue that the question still left unanswered is the process through which HRM practices impact on organizational efficiency. Moreover, Doty and Delery (1997) assert that HRM practices influence firm performance and efficiency by creating a workforce that is skilled, motivated, and empowered, all at minimal costs. Paul and Anantharaman (2003) assumed that the intervening

variables of employee competence, teamwork, organizational commitment, and customer orientation affect the organizational efficiency through employee retention, employee productivity, product quality, speed of delivery, and operating costs. These, they state, have direct effects on organizational efficiency. 2.2 EMPIRICAL REVIEW

In meta-analysis of 104 articles, Boselie et al., (2005) concluded that the top four HRM Practices are efficient recruitment and selection, training and development, contingency and reward system, and performance management that have been extensively used by different researchers. Their study investigated five HRM practices namely; training and development, recruitment and selection, compensation and reward, performance appraisal, and employee relation and examined the effects of these practices on subjective measures of performance on product quality, productivity efficiency and overall perceived performance compared to industry average.

In a study of 428 firms in Finland, HRM practices had positive influence on firms' performance Lahteenmaki et al. (1998). Guthrie (2001) studied 128 companies in New Zeeland and found positive relationship between high-involvement work practices and firms' performance. In Taiwan, Chang and Chen (2002) studied 62 firms to determine the effects of HRM practices on business performance and found a positive association. Stavrou and Brewster (2005), in a study of 3702 firms from European Members countries discovered a positive association between strategic HRM practices and business performance.

2.3 CRITIQUE OF THE EXISTING LITERATURE

Some researchers seem to suggest that there is a correlation between strategies and performance. They however fail to not whether this influence is skewed towards positively inclined or negatively reclined (Becker & Huselid, 1998; Boselie, 2002; Guest, 1997). Others argue that HRM practices and efficiency research have common attributes as well as contradictions (Boselie et al., 2005; Katou&Budhwar, 2006; Wall & Wood, 2005, Wright & Boswell, 2002). Most studies had generally covered areas of HR consulting, HR motivation, workforce and productivity among others, however no studies were until now done in this area of strategic HRM practices and the organization efficiency.

3.0 IMPORTANCE OF THE STUDY

The findings of this study will benefit among others, Nakumatt Holdings Limited, Human Resource Managers, researchers and academicians. The recommendations suggested will enable Nakumatt Holdings Limited improve on their overall performance as well as the performance of employees. All these will culminate in better service to the masses.

Human resource managers will also gain from the study that uncovers some of the strategic human resource management practices that work best for organizations. Researchers as well as academicians will in turn better improve their understanding and knowledge about strategic human resource management practices. Besides, customers as well as the public in general would enhance their knowledge as well as understanding of the vital roles that are played by strategic human resource management practices.

4.0 STATEMENT OF THE PROBLEM

Organizations always strive to improve on their efficiency, performance, and also to gain competitive edges over their competitors. Gaining efficiency as well as competitive edges has been a big challenge to organizations. There are a lot that organizations, mainly those within the private sector can do to improve on their efficiency. Besides, strategic human resource practices can play very big roles in enhancing overall efficiency besides enhancing performance and competitive edges. A number of organizations, have, however, not explored this (Abert, 2012).

This is because strategic human resource management practices have direct influences on the quality of products and services that are offered by organizations and hence influences customer satisfaction. Numerous organizations, however, have not realized the benefits that are brought by strategic human resource practices (Williamson, 2012). This study therefore elaborated how effective application of appropriate strategic human resource practices can impact on organizational efficiency. It also looked at the modes of efficiency gained by strategic human resource management practices.

5.0 OBJECTIVES OF THE STUDY

5.1 GENERAL OBJECTIVE

The general objective of the study was to establish the importance of strategic human resource management practices in Nakumatt Holdings Limited. 5.2 SPECIFIC OBJECTIVES

The specific objectives of this study were:

- 1. To identify the strategic human resource management practices prevalent in Nakumatt Holdings Limited.
- 2. To establish the significance of strategic human resource management practices in Nakumatt Holdings Limited
- 3. To find out the modes of efficiency gained by strategic human resource management practices.

6.0 RESEARCH METHODOLOGY

6.1 INTRODUCTION

This aspect looks at the research design, target population, sampling design and sample procedure, sample size, data collection methods and data analysis and presentation.

6.2 RESEARCH DESIGN

The researchers adopted a descriptive study approach in this area. This was because the design is concerned with the answering the questions who, what, which, when, where or how much (Cooper & Schindler, 2001), making it informative.

6.3 TARGET POPULATION

The population of interest in this study consisted of 50 respondents covering employees of NHL from branches which were selected randomly. The major concentration was at their regional office in Kisumu and its other branches in Mombasa and Nairobi. This was because of practical accessibility, capacity, time and budgetary constraints.

TABLE 6.1: TARGET POPULATION								
NAKUMATT	Target Population (N)	Percentage (%)						
Branch managers	2	2						
Supplies managers	18	18						
Marketing managers	30	30						
TOTAL	50	50						
Sou	urce: Researchers, 2013							

6.4 SAMPLE SIZE AND SAMPLING TECHNIQUE

A ratio of fifty percent was chosen from the population of the study thereby making it convenient but nevertheless representative of the target populous. The sample characteristic was summarized in the table below:

TABLE 6.2: SAMPLE SIZE									
Outlets	Target Population (N)	Ratio	Sample Size (n)						
Branch managers	2	0.5	1						
Supplies managers	18	0.5	9						
Marketing managers	30	0.5	15						
TOTALS	50		25						

Source: Researchers, 2013

6.5 DATA COLLECTION

Survey method was used to collect data. both primary and secondary data was required. Primary data was collected by use of questionnaire method whereas secondary data was collected from the past research works, Internet, relevant journals, magazines, newspapers and the IHRM publications. The questionnaires were structured in such a way that they elicit specific information from the respondents. The questions comprised of multiple choice, open-ended and dichotomous questions. In addition, scale attitude type of questionnaires was used to evaluate the strength of attitudes held by the respondents.

7.0 RESULTS AND DISCUSSION

7.1 INTRODUCTION

This aspect presents the findings of the research and presents the same systematically. A discussion of the research findings is provided hereunder. **7.2 GENERAL INFORMATION**

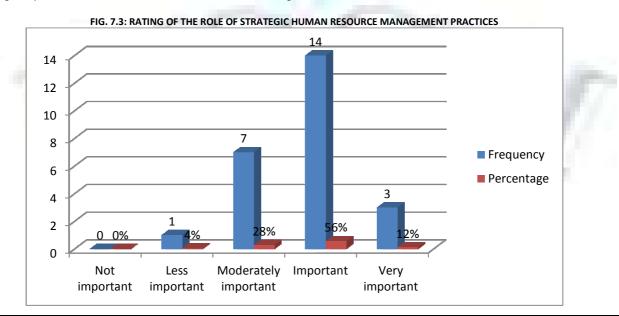
TABLE 7.1: RESPONSE RATE							
Questionnaire	Frequency	Percent,%					
Returned	25	100%					
Not returned	0	0%					
Total	25	100					

Twenty five questionnaires issued were returned fully filled. The response rate reflected the view of Mugenda & Mugenda (2003) who indicated that a response rate of 70% and over is very good as it gives a representative sample for meaningful generalization and minimizes errors.

2. CTATENERIT ON CTRATECIC UNITARY RECOURCE MANIA CENTRIC REACTION

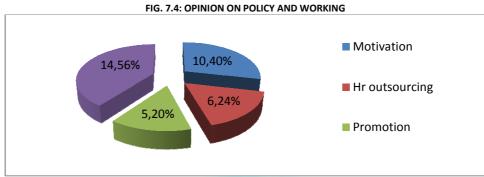
Variable	Score	N	(%)	Mean score/5	Sdev	Skewness
Without management's commitment the implementation of competitive strategic human resource	1	0	0%	4.28	0.792	-0.564
practices is impossible.	2	0	0%			
	3	5	20%			
	4	8	32%			
	5	12	48%			
It is the responsibility of management to allocate resources required for the training and	1	0	0%	4.56	0.917	-2.839
development of the employees to impact the desired practices so as to enhance organization's	2	1	4%	I		
efficiency.	3	1	4%			
	4	5	20%			
	5	18	72%			
The management can ensure effective implementation of right strategic human resource practice	1	2	8%	4.25	1.363	-1.547
ithout other employees.	2	2	8%			
	3	2	8%			
	4	1	4%			
	5	18	72%	4.70	0.644	0.407
I think it is the responsibility of management to identify changes in the level of efficiency in the firm	1	0	0%	4.72	0.614	-2.127
and implement remedial mechanisms in order to remain relevant.	2	0	0%			
	3	2	8%			
	4	3	12%			
	5	20	80%	4.50	0.770	1 201
The management must ensure that employees are effectively trained to adapt to the performance demands in the firm	1	0	0% 0%	4.52	0.770	-1.261
	2	4				
	3	-	16%			
	4	4	16%]		1

From the study, all twenty five respondents, 68% (17) strongly agree, 8% (4) agree and 8% (4) moderately agree) agreed that the management must ensure that employees are effectively trained to adapt to the performance demands in the firm. The mean score was 4.52 with a standard deviation of 0.770. This is a strong indication that management must ensure that employees are effectively trained to adapt to the performance demands in the firm. The mean score was 4.52 with a standard deviation of 0.770. This is a strong indication that management must ensure that employees are effectively trained to adapt to the performance demands in the firm. A skewness figure of -1.261 indicates a negatively skewed distribution and hence the concentration of a larger value on the left side. As a result the distribution curve is left tailed.

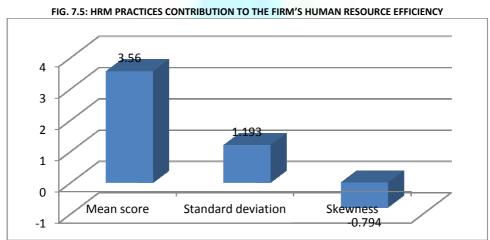


INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories <u>http://ijrcm.org.in/</u>

The Fig./table shows that 12% (3) respondents rated the role of strategic human resource management practices in organizational performance as very important, 56% (14) important, 28% (7) moderately important and 4% (1) said less important. A mean score of 3.76 and standard deviation of 0.723 is a further indication that the role of strategic human resource management practices is truly importance in organizational performance. A skewness value of -0.312 indicate asymmetric distribution. The distribution is negatively skewed and hence the concentration of a larger value on the left side of the distribution. Consequently, the distribution curve is distorted on the left side.



A survey was conducted to determine opinion on policy and working with regard to some of strategic human resource practices. 40% (10) of the respondent well understood motivation, 24% (6) had knowledge on HR outsourcing, 20% (5) had knowledge of promotion and 16% (4) knew something about customer relationship management. Furthermore, a mean of 2.12 and standard deviation of 1.13 is an indication that the respondent had knowledge of these practices.



The findings illustrate that 44% (11) of respondents were of the opinion that HRM practices contribute to the firm's strategic human resource efficiency. 20% (5) believe it is very well, 16% (4) said moderately well, 12% (3) of the respondent said the contribution was fairly well while 8% (2) indicated that such practices do not contribute to the firm's human resource efficiency. A mean score of 3.56 is an insinuation that there is well contributes of such HRM practices to the firm's human resource efficiency. A standard deviation of 1.193 is an indication that the staff understands the contribution of such hrp to the firm's human resource efficiency. A skewness value of -0.794 indicates negatively skewed distribution, therefore, the concentration of a larger value on the left side of the distribution. Consequently, the distribution curve is slightly distorted to the left.

TABLE 7.6 :	STATEMENTS	HR POLICIES

Variable	Score	Ν	(%)	Mean score/5	Sdev	Skewness
I think without the right HR practices, Retail Chain Management is impossible.	1	0	0%	3.88	1.201	-1.005
	2	1	4%			
	3	4	16%			
	4	10	40%			
	5	9	36%			
	1	0	0%	4.44	0.870	-1.452
Skills is dynamic hence the need to continuously train the employee.	2	1	4%			
	3	3	12%			
	4	5	20%			
	5	16	64%			
	1	4	16%	3.28	1.487	-0.277
Knowledge is directly proportional to the level of education.	2	5	20%			
Sec. Sec.	3	3	12%			
and the second sec	4	6	24%			
	5	7	28%			
	1	0	0%	4.68	0.627	-1.858
I think in order for good results of knowledge to be achieved one must be motivated.	2	0	0%			
	3	2	8%			
	4	4	16%			
	5	19	76%			
I think organization efficiency can only be achieved through management commitment	. 1	0	0%	4.20	0.957	-1.053
	2	2	8%			
	3	3	12%			
	4	8	32%			
	5	12	48%			

With regard to organization efficiency and management commitment, 92% (strongly agree 48% (12), agree 32% (8), and moderately agree 12% (3)) felt that organization efficiency can only be achieved through management commitment while 8% (2) disagreed. The mean score was 4.20 and a standard deviation of 0.957 indicating that there was management commitment which ensures efficiency at NHL. It displays a coefficient of skewness of -1.053. This is also a negatively skewed distribution meaning the data is left tailed.

8.0 FINDINGS 8.1 SUMMARY

From the study, most of the statements had negative skewness values and this shows uneven distribution of views. Majority of the employees had positive comments of impact to strategic human resource practices. 88% indicated that there were laws which regulated strategic human resource policies. As depicted such policies majorly originated from shareholder (40%), management (36%) and government (24%). It was clear that the policies relation with the labor law was effective (64%). The study also found out that HR policies play an important role in relation to the realization of the firm's strategic human resource performance target.

9.0 RECOMMENDATIONS

- NHL needs to enhance operational efficiency through adoption of sound strategic human resource management practices. These practices should meet the employee demands in term of job satisfaction and conducive working environment.
- The choice of any practice should be one that maximizes the positive impact and minimizes the negative consequences on the work force and organization efficiency at large.
- The strategic human resource management practices and policies must always be in line with the labor law. Such will assist in avoiding law suites and disputes which might be costly at the end.

10.0 CONCLUSION

From the study the researchers conclude that, good strategic human resource management practices contribute to business success through efficient operations. In this way, the employees are able to maintain good relations and remain motivated enhancing individual employee performance. This leads to better overall performance of the firm. Sound strategic human resource management practices also leads to satisfactory integration with other policies.

11.0 LIMITATIONS

The following limitations were faced during the study.

- 1. The respondents were hesitant in giving information for fear of breach of confidentiality in favor of competitors. To counter this, the researchers assured them that the findings of the study were for academic purposes only.
- 2. Some respondents were unwilling to cooperate thus leading to so much time being spent explaining about the significance of the study and trying to find more information. This resulted to a few questionnaires being collected.

12.0 SCOPE FOR FURTHER RESEARCH

The study was only conducted in the retail outlet. Similar studies could be replicated in other sectors to examine the implication of strategic human resource management practices on organization efficiency.

REFERENCES

- 1. Adler, N. J. (1991): International Dimensions of Organizational Behavior. Belmont, California, PWS-Kent Publishing Company
- 2. Anakwe U. P. (2002): Strategic human resource management practices in Nigeria: challenges and insights International Journal of Human Resource Management Vol.13(7); 1042-1059
- 3. Arthur, J. B.(1994): Effects of Strategic human Resource Systems on Manufacturing Performance and Turnover. *The Academy of Management Journal*, Vol. 37(3); 670-687
- 4. Asia Pacific Journal of Human Resources, Vol. 30(1); 1-15
- 5. Bae, J., Chen, S. and Lawler, J. (1998): Variations in hrm in Asian Countries: mnc Home
- 6. Barney, J. (1991): Firm resources and sustained competitive advantage. Journal of Management, 17; 99-120
- 7. Becker, B. and Gerhart, B. (1996): 'The impact of strategic human resource management on organizational performance: progress and prospects'. Academy of Management Journal, Vol.39(4); 779-801
- 8. Becker, B. E. and Huselid, M.A. (1998): High Performance work systems and firm performance. A synthesis of research and managerial implications. In Ferris, G. R. (Ed). Research in personnel and human resources. Stanford, CT: JAI Press
- 9. Blunt, P. and Jones, M. (1992): Managing Organizations in Africa. Berlin, Germany, Walter de Gruyter and Company
- 10. Boselie, P., Paauwe, J. and Jansen, P. (2001): Human resource management and performance: lessons from the Netherlands. International Journal of Human Resource Management.12:7; 1107-1125
- 11. Bowen, D. and Ostroff, C. (2004): Understanding HRM-firm performance linkages: The role of the 'strength' of the HRM system. Academy of Management Review.29:2; 203-221
- 12. Budhwar, P. and Katou, A. (2005): The effect of human resource management systems on organizational performance in Greek manufacturing: A mediating model. *EURAM 2005 Conference, Munich*
- 13. Cooper, D. R. and Emory, C. W. (1995): Business Research Methods, McGraw-Hill, NY
- 14. Country and Host Country Effects, International Journal of Human Resource Management, Vol.9(4); 653-670
- 15. Delaney, J. T. and Huselid M.A. (1996): The impact of human resource management practices on perception of organizational performance. Academy of Management Journal, 39, 4; 949 69
- 16. Delery, J. E. (1998): Issues of fit in strategic human resource management: Implications for research. Human Resource Management Review, Vol. 8(3.); 289-309
- 17. Delery, J. E., Doty, D. H. (1996): Modes of Theorizing in strategic human resource management: Tests of Universalistic, Contingency, and Configurational Performance Predictions. Academy of Management Journal, Vol. 39(4); 802-835

APPENDICE

QUESTIONNAIRE

This questionnaire has been set in relation to the objectives of the study. All the questions relate to the effects of strategic human resource practices on organizational efficiency. Kindly read the questions carefully and answer them ashonestly as possible by ticking (\checkmark), rating, specifying or writing the correct answers precisely on the spaces provided.

PART 1: GENERAL INFORMATION

Gender
 a) Male

b). Female

b. A	ge							
	w 25y							
2.	What	is the name of your organization?						
3.		ich department do you work?						
4.		's your designation?						
5.		long have you worked in this retail chain?						
6.		is your academic qualification?						
0		ificate b). Diploma c).Graduate d). Post graduate						
		pecify) your present area of specialization?						
		ource Management						
	keting cureme	at						
		11.						
Sale		tion						
	ninistra nco	1011						
Fina IT	nce							
	othor	Specify)						
		LE OF MANAGEMENT IN THE IMPLEMENTATION OF THE SUITABLE STRATEGIC HUMAN RESOURCE MANAGEMENT PRACTIC	CES3					
1.		your Company use any strategic human resource practice?	CL3:					
1.	Yes	No						
2.		, which one (s)?						
3.		has been responsible for the implementation of appropriate strategic human resource practices in the retail chain?						
5.		anagement b).Employees c).Stakeholders						
4.		hat process of implementation receive any support from the management?						
ч.	Yes	No						
5.		, specify the form of support						
5. 6.		efforts does your management execute to apply strategic human resource practices? (specify)						
0. 7.		improvement mechanisms does your management put in place to enhance the alignment of the employee skills and the	strat	onic	hum	non r	مدمينة	
7.		insportenent mechanisms does your management put in place to emance the angimment of the employee skins and the ices?(specify)	Strat	egic	nun	lanı	esoui	ue
8.	•	ur opinion how do you rate the improvement mechanisms of your management towards the alignment in (.7) above?						
0.		cellent b).Very Good c).Good d). Fair e).Poor						
9.	'	y read the following statements relating to the role of management on the implementation of best strategic human resource	ce pr	actic	es a	nd s	now t	he
•		to which you agree or disagree by ticking where appropriate. Please note that the numbers indicated therein in the tab						
	-	ement ranging as follows:		1		,		•
	-	rongly disagree-1 b).Disagree-2 c).Moderately agree-3 d). Agree-4 e).Strongly ag	gree-	5				
	No	Statement	1	2	3	4	5	
	1	I think without management's commitment the implementation of competitive strategic human resource practices is	_	-	-	-	-	
	-	impossible.						
	2	It is the responsibility of management to allocate resources required for the training and development of the employees						
	-	to impact the desired practices so as to enhance organization's efficiency.						
	3	The management can ensure effective implementation of right strategic human resource practice without other						
	J	employees.						
	4	I think it is the responsibility of management to identify changes in the level of efficiency in the firm and implement						
	-	remedial mechanisms in order to remain relevant.						
	5	The management must ensure that employees are effectively trained to adapt to the performance demands in the firm.						
10		do you rate the role of strategic human resource management practices in organizational performance?				1		
a)		important						
b)	Impo							
c)		erately important						
d)		mportant						
e)		nportant						
		PORTANCE OF ACADEMIC QUALIFICATIONS TO THE STRATEGIC HUMAN RESOURCE EFFICIENCY AND COMPETITIVE PERFOR	RMA	NCF.				
11.		bu have any academic qualification that fits your job assignments?						
	Yes	No						
12.		, how does it assist you to achieve efficiency in your job and team performance in general?(specify)						
		the following Information human resource practices listed below, which ones do you have knowledge about? (Tick where ap	oproc	oriate	2).			
		No. HR practices Yes No	1 1		·			
		a Motivation						
		b Promotion						
		c HR outsourcing						
		d Customer Relationship Management						
14.	How	well are the practices above are contributes to the firm's strategic human resource efficiency?						
14. а)	Very							
b)	Well	weit						
c)		erately well						
d)	Fairly	•						
u) e)	Not a							
e) 15.		ave you ever been trained on any of the HR practices mentioned in no.13 above?						
т э .	Yes	No						
		/ho organized the training?						
	• •	anagement b). Government c).Stakeholders						
	'	iv other (specify)						
		low often are you trained on the customer service and customer service management?						
	. , .	· · · · ·						

a) Very often

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories
<u>http://ijrcm.org.in/</u>

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT 27

- Often b)
- Less often c)
- d) Not at all
- 16. Do you utilize any of the following sources of knowledge on HR practices and retail merchandise management?

No.	Source	Yes	No
а	Consultancy		
b	Management		
c	The Internet		

Are the HR training available in your company adequate? 17.

No

- Yes
- 18. Briefly specify how vital HR knowledge and skills is sustained in your company?_
- Kindly read the following statements relating to the importance of HR practices to a Retail Chain Management and show the extent to which you agree or 19. disagree by ticking where appropriate. Kindly note that the numbers indicated below represent the level to which you agree or disagree.

a). Strongly dis	agree-	1 b).Disagree-2 c).Moderately agree-3 d). Agree-4				e).5	trongly
	No Statement			2	3	4	5
	1	I think without the right HR practices, Retail Chain Management is impossible.					
2 Skills is dynamic hence the need to continuously train the employee.							
3 Knowledge is directly proportional to the level of education.							
4 I think in order for good results of knowledge to be achieved one must be motivated.							
5 I think organization efficiency can only be achieved through management commitment.							

20. How do you rate the importance of HR academic qualifications to the realization of a sound organizational efficiency?

- a) Very important
- b) Important
- c) Moderately important
- d) Less important
- e) Not important

PART4: ROLE OF HR POLICIES IN THE RELATION TO THE MODES OF EFFICIENCY ADOPTED BY THE RETAIL CHAIN.

- Is there HR practices in your company regulated by any policies? 21.
- Yes No
- Based on your knowledge and experience in the field, who is the source of these policies used in the implementation of sound HR practices in the firm? 22.
- a). Management b) Government c).Shareholders d). any other (specify) Is it important to have policies regulating the employee behavior and practices? 23.
- No Yes
- 24 What are the effects of HR policies on the firm's efficiency and performance?
- a)
- b)
- (i). In your opinion, are the negative effects of policies on the organizational efficiency more than the positives effects? 25. Yes No
 - (ii). If NO, what do you recommend? (Specify)
- 26. How does your company ensure that the employees abide by the policies? (specify)
- 27. (i). Are the policies applicable in your organization regulated by the government in any way?
 - Yes No (ii). If YES, do you conduct your HR management in accordance to the labor laws of Kenya?
 - Yes No
 - (iii). How do you rate the effectiveness of the law?
 - a) Very effective
 - Effective b)
 - c) Moderately effective
 - d) Slightly effective
 - Ineffective e)
- 28. How does the application of HRpolicies integrate with other policies in your organization?
 - a) Very well
 - b) Well

agree-5

- c) Moderately well
- d) Bad
- e) Very bad

Kindly read the following statements relating to the role of HR policies and show the degree to which you agree or disagree by ticking where appropriate. 29. Please note that the numbers indicated therein represent your level of agreement or disagreement with the statements. a). Strongly disagree-1

b).Disagree-2 c).Moderately agree-3 d). Agree-4 e).Strongly

- No Statement 1 2 3 4 Policies result to conflicts in the employee interests and the firm's goals 1 2 Policies should be well communicated for them to be followed 3 The management must oversee the implementation of policies 4 Policies alone cannot ensure efficiency in the Retail chain's performance. 5 Policies hinder the integration of individuals' own prowess to discharge duties since this can be ignored, penalized, or unrewarded
- How do you rate the role of HR policies in relation to the realization of the firm's strategic human resource performance target?
- Very important a)
- b) Important

30.

- c) Moderately important
- d) Less important
- e) Not important

Thank you for your invaluable information and cooperation.

agree-5

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, Economics & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail**infoijrcm@gmail.com** for further improvements in the interest of research.

If youhave any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, nor its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal is exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active cooperation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Fournals

AL OF RESE

NATIONAL JOURNAL





INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories <u>http://ijrcm.org.in/</u>