



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

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STRATEGIC MARKETING PRACTICES ON THE PERFORMANCE OF FIRMS IN NIGERIAN OIL AND GAS INDUSTRY

DR. S. T. AKINYELE

School of Business
Covenant University

OTA-NIGERIA

ABSTRACT

The purpose of this thesis is to investigate the impact of strategic marketing practices on the performance of firms in the downstream sector of the Nigerian oil and gas industry. The specific objectives of the study include the exploration of the possible differences in organizational structure and strategies adopted and how they affect the performance of Nigerian oil and gas marketing companies; showing how the strategy of marketing mix (product, price, place and promotion) influence or affect the diversification and concentration of Nigerian oil and gas marketing companies' performance; determining how the industry environmental performance indices can affect the various strategies and factors of Nigerian oil and gas marketing companies. This study adopted a survey research methodology to examine the strategic marketing practices of Nigerian oil and gas marketing companies in an attempt to attain their desired level of performance. Three hundred and forty one (341) respondents were chosen from the target population of two thousand three hundred (2300) through stratified random sampling. Out of the 341 copies of the questionnaire given out, two hundred and eighty six (286) copies representing 83.87% responses were received for analysis.

Two hypotheses were formulated from the research questions. Analysis of Variance, Pearson Moment Correlation Analysis, Factor Analysis among other statistical tools were used in testing the hypotheses. The overall results suggest that strategic marketing is a driver of organizational positioning in a dynamic environment, and that it helps to enhance the development of new product/service for existing markets. These findings, along with other interesting findings of the study, are discussed. From the empirical and anecdotal managerial evidence as well as from the literature implications are drawn for the efficient and effective strategic marketing practices in the Nigerian oil and gas industry. Based on the findings of the study, the concepts and principles of total quality management within a holistic framework it is recommended that (i) efforts should be made by organizational marketers towards understanding the relevant economic factors that affect both clients' behaviour and the strategic options that may be adopted to cope with such behaviours; (ii) oil and gas marketing academics should endeavour to study holistically the relevant business functions and activities which may enhance or hinder the understanding and application of relevant modern management concepts and principles to oil service marketing; (iii) in a constantly changing business environment, firms can adopt different strategic marketing practices since the yardstick is the enhancement of business performance.

HUMAN RESOURCE SYSTEMS AND ORGANIZATIONAL EFFECTIVENESS: THE CASE OF INDIAN RURAL BANKING

PROF. NEELU ROHMETRA

Director

The Business School

&

International Centre for Cross-Cultural Research and Human Resource Management

University of Jammu

JAMMU - 180006

DR. JAYA BHASIN

Assistant Professor

The Business School

University of Jammu

JAMMU - 180006

ABSTRACT

The contribution of Human Resource Systems to the overall health and its effectiveness as an area of research has assumed great significance in view of the gearing up of the Indian economy to ensure its global placement. The role of banking in general and the rural banking in particular towards this end is significantly critical in the Indian context. The present study has been undertaken with this perspective in view. Research literature in the area has universally reported a significant relationship between core HRM practices and organizational success. (Becker and Gerhart, 1996; Michie, J. and Sheehan, M., 2005; Shari L. Peterson, 2008). Also, Human Resource Management acquires a special meaning in banking industry in India, for reasons such as: the banking being a labour intensive industry, the labour turnover

being less and the job security being high. Besides, the task of Human Resource Management is seen as central since the quality of banking and the service delivery is essentially a function of the quality of people involved in management of systems, practices and procedures in these organizations.

The present case Study is focused on The Jammu Rural Bank and the rural branches of State Bank of India, in Jammu and Kashmir State, India. The work seeks to examine the relationship between Human Resource Systems and Organizational Effectiveness and also undertake a comparative analysis amongst the Banks under study. The study is based on the assumption that focus on Human Resource Systems in rural banks is inadequate and the increased emphasis on these systems could contribute to enhanced productivity levels of rural banks.

As mentioned earlier, the Study has been undertaken in the two banks by administering two different sets of structured questionnaires on Human Resource System Models and Organizational Effectiveness. The questionnaire on Human Resource Systems Model includes 44 statements and Organizational Effectiveness Questionnaire, includes 12 items designed on Likert Scale with Reliability and Validity duly tested. The study surveyed 310 respondents from all the four cadres of both the banks. Stratified Random and Purposive sampling technique have been used to make the sample representative. Quantitative Techniques like factor analysis, correlation and regression have been applied to statistically analyze the data.

The analysis of the data collected develops a perfect fit model between Human Resource Systems and Organizational Effectiveness. The study reveals inadequate Human Resource Practices and consequently the low degree of Organizational Effectiveness in the rural branches of the State Bank India. Also, the study reports that the Human Resource Systems are not that developed in Jammu Rural Bank as compared to the State Bank of India. The current empirical research is an attempt to put forth the Human Resource Systems- Organizational Effectiveness interface as a case study of rural banking sector in India.

A COMPARATIVE STUDY ON THE PRICE MOVEMENTS BETWEEN GOLD AND CRUDE OIL BETWEEN 2006 AND 2007

PROF. (DR.) A. OLIVER BRIGHT

Professor and Head
Department of M. B. A.
Loyola Institute of Technology and Science

THOVALAI

MR. KARTHIK

Team Member
Ford Business Services

CHENNAI

ABSTRACT

Normally the price movements of gold and crude will be in the same direction. But during 2006 and 2007 the price movement of gold and crude was abnormal and there seemed a high volatility. Normally the investors predict same pattern of fluctuations in the price movements between gold and crude. So the investors were not in a position to take the investment decision. Hence a study was conducted to analyze the pattern of price movements. The graphical representation of price movements for 24 months from Jan 2006 to Dec 2007 was collected and analyzed. The pattern of price and the relationship between the prices of gold and crude during these 24 months analyzed. The reasons for the fluctuations were probed and certain reasons are identified. Certain general suggestions are made for the invertors in taking decision to invest in gold and crude when similar situations are experienced by the investors in future.

RELATIONSHIP BETWEEN FII, SENSEX AND MARKET CAPITALISATION

GAYATHRI DEVI. R

Ph. D. Research Scholar

Department of Commerce

Pondicherry University

PUDUCHERRY

PROF. (DR.) MALABIKA DEO

Professor and Head

Department of Commerce

Pondicherry University

PUDUCHERRY

ABSTRACT

The investments from most developing countries are not made through the domestic savings alone but are complemented by various investments from abroad. Foreign investments have made a profound impact on the Indian economy. Portfolio investments in India channeled via foreign institutional investors have been the most dynamic source of capital. Hence, it is necessary to study the causal relationship between net FII, stock market and market capitalization. The study has been conducted for a period starting from April 2005 to April 2009 by using Granger Causality Test. The result indicates that there is bi-directional causality between FII and market capitalization. It further states that there is uni-directional causality between FII and return and also between return and market capitalization.

A NOVEL INDEPENDENT COMPONENT ANALYSIS APPROACH FOR BANKRUPTCY PREDICTION USING NEURO-FUZZY NETWORKS

NIDHI ARORA

Sr. Lecturer

Chimanbhai Patel Post Graduate Institute of Computer Applications

AHMEDABAD

PROF. (DR.) SANJAY K. VIJ

Director

Computer Engineering, I. T. & M. C. A.

Sardar Vallabhbhai Patel Institute of Technology

VASAD – 388 306

ABSTRACT

The aim of this research is to model the dependency of enterprises on their financial ratios for predicting bankruptcy using artificial neural networks combined with fuzzy logic. The data used in this study has been extracted from the financial reports of ongoing and failed enterprises for past five years. Independent Component Analysis has been applied on the input dataset comprising of financial ratios to choose the most significant ratios to be considered as input to the neuro-fuzzy network. Around 2012 subsets of input vectors, each containing five variables were used for training and around 51 were used for testing the network's performance. In this way the model predicts the bankruptcy status of the enterprises with minimal training errors. A rule-base consisting of fuzzy rules of the network is formed, which is used for the linguistic diagnosis of failure or financial problems of the enterprises.

The proposed model can be used by banks as a loan approval system. In other words, it can serve as a screening model for commercial loans for loan examination and loan review. It can also be used by the managers of the enterprises to take preventive measures to deal with financial crises.

CHALLENGES FOR IFRS IMPLIMENTATIONS IN INDIA - AN ACCOUNTING REVOLUTION

PROF. (DR.) ATUL BANSAL

Principal

C. Z. Patel College of Business and Management

VALLABH VIDYA NAGAR – 388 120

DR. SHWETA BANSAL

Department of PG Studies and Research in Economics

J. V. Jain (P. G.) College

SAHARANPUR–247 001

ABSTRACT

International Financial Reporting Standards (IFRS) adopted by International Accounting Standards Board (IASB) is a standardized format of financial reporting that is gaining momentum world wide and is a single consistent accounting framework and is likely to become predominant GAAP in times to come. IFRS was developed in the year 2001 by the International Accounting Standard Board (IASB) in the public interest to provide a single set of high quality, understandable and uniform accounting standards. More than 12,000 companies in almost 100 nations have adopted IFRS, including listed companies in the European Union. Other countries, including Canada and India, are expected to transition to IFRS by 2011. The present paper makes an attempt to understand the various beneficiaries by adopting IFRS, the challenges faced by India in adopting the same and the likely risks in introducing IFRS. The paper also makes an attempt to analyze the requirements for successful implementation of IFRS in India.

EMPLOYEE INVOLVEMENT – A TOOL FOR ORGANIZATIONAL EXCELLENCE

DR. SMITHA SAMBRANI

Asst. Professor

Department of Business Management

Osmania University

HYDERABAD, ANDHRA PRADESH

ABSTRACT

HR strategies are integrally linked to the management of change. There are two principal elements to this relationship. One of these focuses on the role that HR strategies may play in helping to generate organizational change. It is recognized that this aspect of the relationship is likely to be problematic in terms of implementation. Strategy is the direction and scope of an organization over the long term: ideally which matches its resources to its changing environment and in particular its markets, customers, or clients so as to meet stakeholder expectations. Employee Involvement (EI) refers to “a range of processes designed to engage the support, understanding, and optimum contribution of all employees in an organization and their commitment to its objectives” (Kessler and Bayliss). In this Paper, an attempt is made to evaluate the role of EI in achieving organizational and employee relations change. It also analyses the approaches to understanding the psychological contract and employee commitment and evaluate their links to EI besides linking employee relations and involvement strategies to other HR change interventions. This Paper also evaluates the scope for EI strategies to realize intended change.

A ‘unitary workforce’ is ‘an integrated group of people with a single authority/loyalty structure and a set of common values, interests, and objectives shared by all members of the organization (Salamon).’ One particular strategy to develop a ‘unitary workforce,’ that is related to attempts to engender EI is explored and evaluated in this Paper. In spite of alleged employer benefits as well as those from the perspective of employees, a number of problems in relation to the realization of EI are discussed. The scope for this strategy to realize intended change must therefore remain open to question and evaluation wherever its use is being considered. The way an organization introduces or uses EI may adversely affect its effectiveness. Line managers do confront a number of problems in their role in the implementation of EI and may have a problem around the low level of process control that they exercise and the expectations placed on them in relation to top-down approaches to EI.

PREFERENTIAL TRADING AGREEMENTS: THE CASE FOR ASEAN+4 AS A POTENTIAL TRADE BLOC

DR. VIRENDER PAL

Asst. Professor

D.A.V. (PG) College

KARNAL

NARESH KUMAR

Asst. Professor

Dr. B.R.A. Govt. College

KAITHAL

BALJIT SINGH

Asst. Professor

Govt. (PG) College

HISSAR

ABSTRACT

In this paper an attempt is made to evaluate the most efficient approach to regional economic integration in Asia. For the purpose of study, Asia is defined as inclusive of ASEAN(Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, The Philippines, Singapore, Thailand, and Vietnam) plus four economics of china, Japan, South Korea and India that is the ASEAN plus four or a group of JACIK countries(Japan, ASEAN, China, India and South Korea). ASEAN is an existing regional block in Asia, alternative approach to the alignment of the plus four economics with ASEAN for the formation of ASEAN+4 trade block have been evaluated to determine if there are efficiency costs by way of distortion in the pattern of trade away from those expected on the basis of comparative advantage. The findings of our analysis underscore the efficiency of a prior alignment with ASEAN for all plus four economies.

A STUDY OF LIQUIDITY, PROFITABILITY AND RISK ANALYSIS OF CEMENT INDUSTRY IN INDIA

MS. RAJNI SOFAT

Asst. Professor

Guru Nanak Institute of Management & Technology

LUDHIANA – 141 002

ABSTRACT

Liquidity and Profitability is a pre-requisite for the survival of every firm or company. The finance manager is always faced with the dilemma of Liquidity vs. profitability as these two concepts conflict in most of the financial decisions. So, the finance manager has to watch the relationship between operating risk and profitability of a company also. Hence in this article an attempt has been made to study the relationship between liquidity and profitability and between profitability & risk of selected cement companies in India. In this article, seven cement companies have been selected from BSE 500 Index on the basis of availability of data. The study has been carried out for five years period from 2003-04 to 2007-08. This study highlights that liquidity position of India cements Ltd. is the best of all companies under consideration.



BASE RATE: THE NEW BENCHMARK RATE**PROF. REKKHA DHIAYA**

Delhi School of Professional Studies and Research

Rohini

DELHI**PROF. HARPREET SINGH**

Guru Harkrishan Group of Institutes

AHMEDGARH – 148 021**PROF. ANMOL SOI**

Delhi School of Professional Studies and Research

Rohini

DELHI**ABSTRACT**

Consumers didn't know the manner in which the benchmark rate—more commonly known as the Benchmark Prime Lending Rate (BPLR)—is computed. Benchmark Prime Lending rate is a term applied to a reference interest rate used by banks. The BPLR failed to construct sync with the changing market conditions. BPLR does not sufficiently respond to changes in monetary policy. The Reserve Bank announced the constitution of the Working Group on BPLR in the Annual Policy Statement of 2009-10. The Base Rate serve as the reference benchmark rate for floating rate loan products, apart from the other external market benchmark rates.

In this paper an attempt has been made to study the problems with BPLR as benchmark rate that ultimately led to its replacement with Base rate. Furthermore, the problems with Base rate that can hamper its successful implementation are studied. The other various aspects analysed were finding out the possibility to lend below base rate with the proposed system.

A STUDY OF FACTORS AFFECTING TRAINING DECISIONS OF EMPLOYEES IN SERVICE INDUSTRY: A STUDY WITH REFERENCE TO SELECTED SERVICE INDUSTRY IN NCR

VIJIT CHATURVEDI

Asst. Professor

Department of Business Administration

Lingaya's University

FARIDABAD – 121 002

ABSTRACT

The role of service industry in development of economy is imperative. With the rapid expansion in this field followed by LPG the sector demands talented workforce to sustain development .Thus the role effective training in retaining the intellectual and knowledge capital in its different sub-sectors is worth noting. Since there is severe dearth of trained manpower in varied sub sectors and seeing the cut-throat competition the role of suitable trainers and utilizing training as a tool for effective retention seems to be a safe pill.

The purpose of this study is to focus on factors affecting training decision in service industry with reference to selected organization like few selected banks, insurance and educational institutions in Faridabad. It attempts to cover areas covered under training for different levels, most preferred method for training, preference of trainees for type of training and also areas suggested by trainees for bringing improvement in training program Also an effort is made to understand role of trainer and other factors that affect good learning.

On the basis of data collected chi square test was applied to determine the association between different factors thus drawing conclusion. The results revealed that the type of training objectives, resulting implications ,off the job methods ,method which focuses on inculcating multi-skills are more preferred by employees .Also certain areas like involvement of trainees, 2-way feedback, suitable selection of training method were focused. The present result will help in improving training as a learning function in service industry.

DATA MINING BASED ASSOCIATION RULES & RFM ANALYSIS IN INDIAN RETAIL SECTOR: AN EMPIRICAL INVESTIGATION

Dr. ANSHUL SHARMA

Asst. Professor

S. D. COLLEGE OF MANAGEMENT

ISRANA – 132 107

Prof. (Dr.) M. K. KULSHRESHTHA

Director

S. D. COLLEGE OF MANAGEMENT

ISRANA – 132 107

Prof. (Dr.) ASHOK AGRWAL

Dept. of Commerce

University of Rajasthan

JAIPUR

ABSTRACT

Retail in India has emerged as one of the most dynamic and fast paced industries with several players entering the market. The data that retail business collect about their customers is one of the greatest assets of it. Buried within this vast amount of data is all sorts of valuable information that could make a significant difference to the way in which any business organization run their business, and interact with their current and prospective customers and gaining the competitive edge on their competitors.

Data Mining based Association Rules are used in Indian Retail Industry for analyzing the data that describes transactions, lists of items, etc. The association rules are derived from patterns in a large datasets to determine which products are frequently purchased together and help in understanding the buying behaviour. Association results are easy to understand and association rules are easy to use.

Association analysis, commonly referred to as Market Basket Analysis, used by retail industry to group the items into small sets (e.g. Sets of items that are purchased together) and determine the optimal locations to promote the products. It can be applied not only to items purchased concurrently but also to items purchased sequentially. Association rules are frequently used by retail industry to assist in marketing and sales promotion, shelf management/item bundling (identifying items that are bought together by sufficiently many customers by processing the point-of-sale data collected with barcode scanners to find dependencies among items), Inventory management, advertising, discount/promotion decisions, etc. Retailers organized its merchandise based on buying patterns and information about associations between products. One illustrative example has been explained with the help of a data mining tool in the retail sales data (live data). The model with an illustration in this research paper has been discussed. The research in his paper models for incorporating the Data Mining based Association Rules in Indian Retail Industry.

Retail industry is adopting the use of loyalty cards. Rewarding customers who are frequent buyers encourage them to do even more of their shopping at that retail store and make them less likely to buy from the competitor. RFM analysis uses three metrics viz. Recency, Frequency and monetary to evaluate the customer behaviour and customer value. The author has done the RFM analysis on the live customer's historical large dataset of a retail store. The paper demonstrates the RFM analysis with empirical evidence.



FACTORS AFFECTING INDIA'S BALANCE OF PAYMENT (BOP) AFTER LIBERALIZATION (1991)

DEBASISH MAULIK

Asst. Professor

New Green Field College of Engineering & Technology

PALWAL - 121 105

ABSTRACT

Any national macro economic policy has four broad objectives viz., high level of employment, control of inflation, rapid economic growth and maintenance of equilibrium in the international balance of payments. The last one is specially of importance to developing nations because the trade and payment volumes are comparatively large in relation to domestic economic activity. The management of balance of payment is thus of great importance to the economic progress of a developing nation. Balance of payments is one of the major indicators of a country's status in international trade, with net capital outflow

*The aim of the study is to find out the factors affecting India's BOP since liberalization in 1991. India has made rapid strides in international trade after opening of the economy. Once the factors that directly influence BOP can be identified, we can take necessary and adequate measures to have a balance of payment equilibrium. A **balance of payment equilibrium** is defined as a condition where the sum of debits and credits from the current account and the capital and financial accounts equal to zero.*

Several factors that directly influence India's BOP have been identified and data for the factors has been collected from secondary sources (Indiastat.com). Statistical tools (Multiple Regression, ANOVA and Karl Pearson coefficient of correlation) have been used to analyse the data. During the study it has been assumed that BOP has a linear relationship with the factors (discussed in the study) affecting it.

The study will throw light on the factors that directly or indirectly affect India's BOP. Once the factors have been identified and relationship established, managing BOP will become easier. The study will aid the government to undertake necessary control measures through the monetary and fiscal policy. The study will also reveal how much (quantitatively) the factors are responsible for India BOP.

INCOME INEQUALITY AND PROGRESSIVE INCOME TAXATION IN CHINA AND INDIA

DR. SUNIL GUPTA

Faculty

School of Management Studies

Indira Gandhi National Open University

NEW DELHI – 110 068

DR. VIJITA AGGARWAL

Associate Professor

University School of Management Studies

Guru Gobind Singh I. P. University

Delhi – 110 403

DR. ALKA MITTAL

Asst. Professor

Department of Management Studies

Maharaja Surajmal Institute

NEW DELHI - 110 058

ABSTRACT

This paper evaluates the income tax reforms in China and India. The combination of fast income growth and under-indexed tax schedule in China implies that the fraction of the Chinese population subject to the income tax has increase from less than 0.1 percent in 1986 to about 20 percent by 2008, while it has stagnated around 2-3 percent of the population in India. Chinese income tax revenues, as a share of GDP, increase from less than 0.1 percent in 1986 to about over 1.5 percent in 2005 and 2.5 percent in 2008, while the constant adaptation of exemption levels and income brackets in India have caused them to stagnate around 0.5 percent of GDP.

CHALLENGES FACED BY WOMEN ENTREPRENEURS IN A DEVELOPING ECONOMY

DR. SHEFALI VERMA THAKRAL

Associate Professor & Desk Editor, M.M. University Journal of Management Practices (ISSN 0974 7257)

Maharishi Markandeshwar University

MULLANA – 133 203

ABSTRACT

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 1990s. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investments, finding a niche in the export market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized sector.

While women entrepreneurs have demonstrated their potential, the fact remains that they are capable of contributing much more than what they already are. In order to harness their potential and for their continued growth and development, it is necessary to formulate appropriate strategies for stimulating, supporting and sustaining their efforts in this direction. Such a strategy needs to be in congruence with field realities, and should especially take cognizance of the problems women entrepreneurs face within the current system.

MARKET VALUE ADDED: A STUDY IN THE SELECT INDIAN SOFTWARE COMPANIES

DR. (MRS.) D. KAMALAVENI

Reader in Commerce

Vellalar College for Women

ERODE-12

DR. (MRS.) S. KALAISELVI

Head

Department of Commerce with Computer Applications

Vellalar College for Women

ERODE-12

ABSTRACT

The software industry has a strong future regardless of whether its products are as a service, or as a component or in packaged form. The software industry is going through a rapid and significant transition. India's domination in the IT and software sector and its growing reputation as one of the world's best outsourcing destinations have created good basis for future prospects. Wealth creation is a desire to be rich, desire to have control over the aspects that affect financial life, a desire to command respect with the control of money power. Globalization, outsourcing and world flattening advances in technology continue to rock the software industry in ways that will significantly alter the way that technologists do business. A SWOT analysis of the Indian software industry may reveal strategies for continued predominance of the Indian software industry. The Information Technology (IT) sector is doing remarkably well and is registering high growth rates for the past few years. The software industry, which is a part of the IT industry has been the major driver of the IT industry and has been responsible for the phenomenal growth achieved by the IT industry. The exports are pioneering the software industry. Maximizing shareholder value is becoming the new corporate standard in India. The corporates, which gave low preference to the shareholder inquisitiveness are now bestowing the utmost inclination to it. In order to help the corporates to generate value to the shareholders, value-based management systems have been developed. If a business enterprise is determined to maximize the economic value of the shareholders claim to the assets, then it is quite beyond price to all those who are patronized stakeholders. Creating value is the core principle on which the economic system is based. No enterprise survives or glows if it fails to generate wealth for the stakeholders. In the context of an impressive performance by the IT sector and realizing the significance of MVA, the researcher has made an attempt to study the Market Value Added performance in the Indian software industry.

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Thanking you profoundly

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