

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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OUTSIDE DIRECTOR COMPENSATION IN THE ELECTRIC INDUSTRY

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ABSTRACT

Boards of directors are supposed to monitor managers' activities for firm stockholders based on the agency theory proposition. However, numerous real world examples show that boards of directors are not independent. Firm failures at the turn of century and the market crash in 2008 have led to increased stockholder activism and the passage of Sarbanes-Oxley in 2002 and Dodd-Frank Act in 2010. These factors have increased the pressure on boards to be more effective agents of the stockholders. Therefore, director compensation as an agent interest alignment tool is an important issue and our paper will investigate this issue in the electric industry around 2008.

ANALYSIS OF FACTORS INFLUENCING INVESTMENT DECISIONS OF SACCO FUNDS IN KENYA

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ABSTRACT

Savings and Credit Cooperative Organizations' (Sacco's) are among the fastest growing micro finances in Kenya today. In the year 2012 members' deposits of Sacco's in Kenya amounted to approximately Kshs. 378 billion countrywide. The number of Sacco's had increased to over 19,000 by the year 2012. According to section 48 (1) of the SACCO Act 2008, a SACCO society shall not invest in non-earning assets or property and equipment in excess of 10% of total assets of which land and building shall not exceed 5%. This study aimed at investigating the influence of financial literacy on investment decisions of the Sacco funds in Kenya. The study adopted survey and descriptive research design and targeted all the 34 active Sacco's in Laikipia County. A sample of 14 Sacco's was selected using random sampling. The respondents were SACCO board of directors. Data was analysed using SPSS and presented through frequency charts, tables and graphs. Financial literacy was regressed against investment decision and a coefficient of 0.621 was obtained. The results showed that financial literacy is very significant in influencing investment decision with a p-value of 0.007 at 95% confidence level. The study recommends the board of management in the Sacco's to train the board members on testing the feasibility of a venture through analysing the risk and profitability of a venture. Trainings on the importance of cash and fund flows of an investment before investment are made. There is need for legislations which will allow the Sacco's to make investments which will serve as alternative sources of finance for member borrowings.

A STUDY ON THE FUNDS FLOW ANALYSIS OF THE DISTRICT CENTRAL COOPERATIVE BANKS IN TIRUNELVELI REGION, TAMILNADU

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ABSTRACT

Financial management refers to two vital activities like procurement and utilization of financial resources. To ensure a better financial performance in a fund operating organization is a sine-quo-non of its prudent financial management. The be-all and end-all of financial management is to get an appreciative and desirable financial result. The finance function in a Central Cooperative Bank is highly regulated in that the sources, forms and cost of borrowings by the bank are regulates and it is not altogether free in organizing its investment portfolio. While it borrows only from the State Cooperative Bank (SCB), it lends to societies as per the directives by RBI. DCCBs occupy a place of significance in the cooperative credit delivery system. They act as a spokesperson of the cooperative movement at district level. The success or otherwise of the cooperatives in a district level largely depends upon the efficiency of the functioning of DCCBs. Therefore, the financial management occupies an importance place as the functions of these institutions are also governed by the Banking Regulation Act. And also, funds management of the DCCBs is an important issue and their financial performance is to be studied with their impact on fund flow in DCCBs. Hence, an analytical study on Funds Flow Analysis of the District Central Cooperative Banks in Tirunelveli Region has been undertaken. The results of the study will help in identifying the lacuna if any in the financial performance of the DCCBs and to frame financial policies and programme to the benefit of the banks and the community.

BIG FIVE PERSONALITY TRAITS AND JOB SATISFACTION: A COMPARATIVE STUDY BETWEEN PRIVATE AND PUBLIC SECTOR TELECOM EMPLOYEES

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ABSTRACT

This study investigates the Big Five Personality Traits to Job Satisfaction (Co-operation, job activities and overall performance) levels of the telecom employees. The respondents were selected based on the simple random techniques of 50 public sector and 50 private sector telecom employees in the Puducherry region. One Way Analysis of Variance is used to find out the significant difference in means perception among Telecom employees. The study proves that there is a sound, workable system helps an organization in delegating, motivating, goal setting and open avenues of communications, serves as an incubator for personality development and provide documentation needed to support all personnel decision.

A STUDY ON THE OPERATION OF INDIAN DOMESTIC AIRLINES

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ABSTRACT

As the use of airlines increases nowadays number of airline companies is originating in the world. Airlines which are consistent in providing air services are the only airlines which can able to survive in the heavy competition countries especially in India. Kingfisher airlines is an example for failure because of its worst performance as it losing the competency and consistency in providing the air services in India as well as international carriers as a result Indian director of Civil Aviation cancelled its license in 2012 and thus Kingfisher airlines is wind up to provide its debt to its creditors. This gave an idea to attempt a study on the performance and the various aspects related to the utilizing capacity of Indian domestic airlines like Indigo, Spice jet, Air India, Jet Airways, and Air India subsidiary Air India Express.

ROLE OF LOCAL POPULATION IN ECOTOURISM PROMOTION: A STUDY OF SOUTHERN AREA OF KASHMIR DIVISION

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ABSTRACT

Ecotourism has become one of most rapidly growing forms of tourism in recent years as it provides the countries an opportunity to capitalize on their natural attractions and to gain all the economic benefits that tourism has to offer without destroying the resources that they are based upon. The current study is carried out in Kashmir valley which is a popular tourist destination for domestic and foreign tourists. The purpose of the study is to find the general awareness among the local population and at the same time how much importance they give to the ecotourism. A well structured questionnaire was drafted for the purpose to get the response from the different stakeholders. The study revealed that the awareness and importance among the local population about the ecotourism is not that great. The local population has to be educated about the impacts that the conventional tourism has on tourist destination. The study recommends that a participative approach should be adopted where the local community should be taken in confidence at every step in development of Eco-tourism as; after all, it is they who can make a move successful or otherwise.

TIME TO CRACK THE GLASS CEILING: INDIA CONTEXT**PRATIBHA BARIK****ASST. PROFESSOR****KRUTI INSTITUTE OF ENGINEERING AND TECHNOLOGY****RAIPUR****RANIKA BHOSLE****ASST. PROFESSOR****KRUTI INSTITUTE OF ENGINEERING AND TECHNOLOGY****RAIPUR****ABSTRACT**

In India the presence of professional women at workplace is growing drastically. The women's are no more the home makers, but are standing shoulder-to-shoulder with men. Today women are entering into global labour force in record members and its bringing a new gender dimension in the workplace. Women have attained incredible success in what was once considered as the "male domain", of the working world. The women's are entering into every field and have left no stone unturned. But still due to unbreachable barrier the percentage of women occupying top-notch managerial positions is very low. The fact that still the women are facing "the glass ceiling", "a barrier so subtle that it is transparent, yet so strong that it impedes women's from advancing up the job ladder to higher level management positions". In India women's are still seen as weak, emotional and unaggressive to hold higher level management positions. Gender-based discrimination is still subsisting at senior levels and there is male bastion hold. Although few women's have break the glass ceiling and struggled hard to achieved the corporate ladder to the top. The present paper is an attempt to identify the factors that create barriers for the working women and to reveal why there are few women in top positions in India. The paper will also investigate the presence of social norms and taboos that cause gender discrimination at the workplace.

INNOVATIVE STRATEGIES USED FOR SUSTAINABLE LEADERSHIP

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ABSTRACT

A good leader must have the discipline to work toward his or her vision single-mindedly, as well as to direct his or her actions and those of the team toward the goal. Action is the mark of a leader. A leader does not suffer "Analysis Paralysis" but is always doing something in pursuit of the vision, inspiring others to do the same. This article highlights the issues like, Top 10 Leadership Qualities for sustainability, Positive and Consistent Leader for sustainability, the role and relevance of consistent leader in an organisation, Relational Model for Sustainability Leadership, Five action-and-mind sets for effective leaders. The paper is also conveying the major duties of sustainable leader. The study concludes as the Companies should be aware of framing as well as implementation of best practices of HR for sustainability according to the workforce environment. The article has come out with suggestion through best ideas which Companies can make utilise of it.

CSR – SERVICE TO THE STAKEHOLDERS: INITIATIVES AND PRACTICES IN INDIA

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ABSTRACT

Economic globalization, besides offering opportunities for economic growth, has also given rise to a number of interrelated concerns in the social and environmental realms. The corporate world has been under immense pressure from various stakeholders to behave in a socially responsible manner through corporate self-regulation and voluntary initiative referred to as Corporate Social and Environmental Responsibility (hereafter referred to as CSR). Authors argue that the idea of corporate involvement in social welfare and responsible behaviour in business is as old as business itself in India. This paper attempts to show that business charity or corporate philanthropy – regarded as the earliest manifestation of CSR – is no longer considered an adequate response to the demands for social responsibility, given its limited rationale and scope. It further attempts to differentiate between charity, philanthropy, CSR and corporate citizenship and captures the shifts from corporate charity and philanthropy to corporate citizenship in India, with CSR in between. It identifies the common thread running through the constructs such as charity, philanthropy, CSR and corporate citizenship is service motive; the very idea which was envisioned by Sri Ramakrishna and explained by Swami Vivekananda. In the words of Swami Vivekananda “It is our privilege to be allowed to be charitable, for only so can we grow. The poor man suffers that we may be helped; let the giver kneel down and give thanks, let the receiver stand up and permit”. In line with the CSR practices, the paper finally delineates various corporate initiatives in India prompted by service to the employees, customers, suppliers, owners, environment, government and the community in general.

CONSUMERS' PERCEPTION ON GRAND KERALA SHOPPING FESTIVAL AND ITS RELATION WITH BUYING BEHAVIOUR

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ABSTRACT

The investigator intended to identify the relationship between Perception on Grand Kerala Shopping Festival of Consumers and their Buying Behaviour during Grand Kerala Shopping Festival season 7. The other objectives of the study were to find the significant difference in Buying Behaviour of consumers at different levels of income and different age groups. Descriptive survey among consumers at Palakkad district was conducted by using Questionnaire on Consumer perception and Buying Behaviour Questionnaire. Correlational analysis, t test and one way ANOVA were used to analyze the data using SPSS 13.0. The result of the study reveals that there is low positive correlation between Perception on Grand Kerala Shopping Festival of Consumers and their Buying Behaviour during Grand Kerala Shopping Festival season 7. But there is a significant difference in the Buying Behaviour of Consumers at different levels of income and age group. The study would help the consumers to evaluate their perception on Grand Kerala Shopping Festival and to develop a better Buying Behaviour in the forthcoming year.

RESERVE REQUIREMENTS IN THE BANKING SECTOR: A CRITICAL ASSESSMENT

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ABSTRACT

Banking institutions are legally empowered to invite public deposits and this exercise is circumspect by an element of risk. As a result of this risk, the banks venture into risk management. One of the important risk management tools is the reserve requirements in the form of Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR). The CRR is the amount of reserves that a commercial bank has to maintain with the central banking authority at all times thereby acting like a cushion deposit with the central bank. The SLR, on the other hand, is the amount of reserves that a commercial bank has to maintain with itself at all times in order to maintain liquidity and enable itself to honour the depositors' demand as and when they arise. In India, as per the Banking Regulations Act, 1949 and the Reserve Bank of India Act, 1934 the maintenance of SLR is mandatory while the CRR is an operative requirement as prescribed by RBI from time-to-time. This maintenance of statutory reserves has an unfavorable bearing on the financial health of banks as it limits their credit creating capacity. While commercially deployable or loanable resources are reduced, the banks have to pay interest on total deposits mobilized from their customers. The present paper seeks to examine the justification of such reserves and the rationality behind the continuation of the reserve requirements, deriving no interest income from such reserves.

EXPORT PERFORMANCE OF COIR AND COIR PRODUCTS FROM INDIA

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ABSTRACT

India is one of the top producers and exporters of coir and coir products in international market. The Indian Coir Products are in great demand in the international market because of their special attributes like fitness, price, craftsmanship, quality, attractiveness and Eco-friendly, biodegradable renewable natural resources and non-pollutant. Moreover, India is the major exporter of value added coir goods. The trend in the overall sales volume of coir and coir products significantly changed from the sixties when more than 50 percent of the production used to be exported. The export figures have moved up from Rs. 605.17 crore in 2006-07 to Rs 1052.63 crore during 2011-12, but slowed to Rs. 586.94 crore in 2012-13 (upto 30 September 2012). Export trade is dominated by private merchants and manufacturers who control about 90 percent of export trade. A few Government companies and some large co-operatives account for the remaining 10 percent. USA is the largest importer of coir and coir products from India followed by China and Netherlands. The Central and State Governments, Coir Board and NGOs should take necessary steps to increase the coir and coir products exports from India by improving the quality of coir products with International standards, and also conduct export campaigns. The present paper attempts to analyze the value-wise and volume-wise exports of Coir and Coir products from India. Primary objective of this paper is to highlight the trends in exports of Coir and Coir products from India both in terms of volume and earnings.

AN ANALYSIS OF INTRINSIC FACTORS AND ITS IMPACT ON JOB SATISFACTION: A SPECIAL REFERENCE TO ACADEMIC STAFF OF SRI LANKA INSTITUTE OF ADVANCED TECHNOLOGICAL EDUCATION (SLIATE)

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ABSTRACT

Job satisfaction and motivation are very essential to the continuing growth of educational systems around the world. Academic staff is the key stakeholder in SLIATE and their job satisfaction is very important to produce quality students. This study was conducted to know the impact of intrinsic factors on job satisfaction of academic staff in SLIATE. Job satisfaction was considered as the dependent variable, and work itself, achievement, recognition, responsibility, and advancement was considered as the independent variables. The data was collected through questionnaire. 75 academic staffs were randomly selected for this study. The standard questionnaire was used with five point likert scales as the scaling method. The data was analyzed using Statistical Package for Social Sciences (SPSS) Version 16. The descriptive statistics such as mean score and standard deviation were used for univariate analysis. And correlation coefficient and regression were used for bivariate analysis. The result revealed that recognition, work itself, achievement, and responsibility are highly correlated significantly with job satisfaction of academic staff of SLIATE. The multiple regression analysis indicates that the variable can be explained by 54% of job satisfaction of academic staff. Findings on this study could enable the organizations to make suitable motivation policy to reach the organizational objectives.

ASSESSMENT OF LEADERSHIP PRACTICES AND EFFECTIVENESS IN ETHIOPIAN UNIVERSITIES

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ABSTRACT

This study attempted to examine the major leadership practices and effectiveness as perceived by leaders and their immediate subordinates in selected Ethiopian Public Universities. To do so, 117 leaders and 246 subordinates from three universities were made to participate in the study. The self and direct report forms of the Student Leadership Practice Inventory were used to collect data. Analysis of one sample t-test showed that leadership effectiveness of the leaders was above the expected mean in all components of the leadership practices. Independent samples t-test found out significant difference in perceptions of leadership effectiveness between leaders and subordinates of the three universities. From analysis of variance, there was no significant difference in leadership effectiveness among all the respondents from the three universities and among the leaders of the three universities. But it was found that there is significant difference in leadership effectiveness among the subordinates of the three universities. Even though the ratings of both leaders and their immediate subordinates indicated the effectiveness of the leaders, the significant difference between the leaders and their subordinates needs special attention as it may result in conflicting perceptions and poor performance.

E-BANKING: AN EFFECTIVE TOOL OF CRM IN BANKING SECTOR

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ABSTRACT

Today's banking is known as Innovative banking. The coming together of information technology, communication and entertainment (ICE) has given rise to new innovations in the product design and their delivery in the banking and finance industry. Driven by new technologies, changing customer preferences, and increased competition, banks have taken to heavy investments in new distribution channels like advance automated teller machines, telephone systems, and on-line banking, one of the reasons for internet applications not to have picked up as expected so far have been the concerns about the security and lack of the legal framework related to such transactions. This hurdle has been reduced to a large extent in the recent past with framing of laws enabling financial transactions through electronic media. The most of the private and nationalized Indian banks have entered in the technology age and providing various types of electronic products and services to their customer. This paper explained the theoretical aspects of CRM and adoption of e-banking as CRM tools by two leading Indian banks, ICICI bank and State Bank of India. The paper seeks to study the effectiveness of the e-banking as followed by these banks. A survey was conducted for 100 customers (50 customers from each bank).

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Thanking you profoundly

Academically yours

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Co-ordinator

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