



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	ANTECEDENTS OF WORK-LIFE IMBALANCE AMONG BANK EXECUTIVES: AN EMPIRICAL STUDY <i>S. NAZEER KHAN, DR. A. VENKATACHALAM & DR. T. VANNIARAJAN</i>	1
2.	TRANSFORMATIONAL LEADERSHIP AND INFLUENCE ON OCCUPATIONAL COMMITMENT IN INDIAN HOSPITALS <i>DR. KENNEDY ANDREW THOMAS, DR. JOHN BRINKMAN & DR. TARA SABAPATHY</i>	6
3.	SERVICE QUALITY PERCEPTIONS OF CUSTOMERS: A STUDY OF THE CUSTOMERS' OF PUBLIC SECTOR AND PRIVATE SECTOR COMMERCIAL BANKS IN INDIA <i>K. RAMA MOHANA RAO & TEKESTE BERHANU LAKEW</i>	13
4.	SELF-ESTEEM AMONG POOR STUDENTS IN IRAN <i>ARMIN MAHMOUDI</i>	17
5.	ANALYSIS OF CUSTOMER SATISFACTION DRIVERS OF OUT PATIENT DEPARTMENT (OPD): A CASE STUDY <i>GOLAM MOHAMMAD FORKAN</i>	20
6.	PERCEIVED QUALITY OF SERVICES RENDERED BY COMMERCIAL BANKS: A CASE STUDY OF STATE BANK OF INDIA (SBI), PANJAB UNIVERSITY (PU) BRANCH, CHANDIGARH, INDIA <i>DR. TEFATSION SAHLU DESTA</i>	25
7.	BANK CONSOLIDATION AND SOLVENCY: THE NIGERIAN EXPERIENCE <i>DR. MUHAMMAD AMINU ISA</i>	35
8.	ORGANIZATIONAL DETERMINANTS OF FIRM PERFORMANCE: A CASE OF GARMENTS MANUFACTURING FIRMS OF LAHORE, PAKISTAN <i>MUHAMMAD HASSAN & MUHAMMAD RIZWAN SALEEM SANDHU</i>	38
9.	MICROCREDIT AND BUSINESS PERFORMANCE IN NIGERIA: THE CASE OF MFI FINANCE ENTERPRISES <i>ABIOLA BABAJIDE & TAIWO JOSEPH</i>	43
10.	CREDIT RISK OF THE OFF-BALANCE SHEET ACTIVITIES IN CONTEXT OF COMMERCIAL BANKING SECTOR IN THE CZECH REPUBLIC: PRACTICAL EXAMPLE <i>VERONIKA BUČKOVÁ</i>	50
11.	PERCEPTION, EXPECTATION AND SATISFACTION OF CONSUMERS OF STORE BRAND APPARELS IN CHENNAI CITY <i>K. SADASIVAN & DR. JAYSHREE SURESH</i>	59
12.	THE RELATIVITY OF GOALS OF AN INDIVIDUAL ENTREPRENEUR BLESSED WITH VALUES <i>SHALINI SINGH & BHUPENDRA V. SINGH</i>	63
13.	CO-INTEGRATION AND CAUSAL RELATIONSHIP BETWEEN GDP AND AGRICULTURE SECTOR <i>P. SRIKANTH & K. SATHYANARAYANA</i>	66
14.	CONSUMERS' RESPONSIVENESS TO INTERNET MARKETING: AN EMPIRICAL STUDY <i>SUBASH CHANDRA NATH & DR. MAHESWAR SAHU</i>	69
15.	JOB STRESS AT WORKPLACE: A STUDY OF STRESS LEVEL AMONG MANAGEMENT EDUCATORS <i>RASHMI GUPTA & DR. VILAS CHOPDE</i>	73
16.	STRATEGIES FOR CUSTOMER RETENTION & SATISFACTION IN RETAIL SECTOR <i>AJMER SINGH</i>	78
17.	WOMEN EMPOWERED OR DISEMPOWERED: SCENARIO IN PUNJAB <i>SANGEETA SINGH NAGAICH</i>	80
18.	PERCEPTION OF THE RETAIL INVESTORS TOWARDS INVESTMENT IN MUTUAL FUNDS IN PUDUCHERRY: AN EMPIRICAL STUDY <i>D. KANDAVEL</i>	85
19.	JOB AND WEALTH CREATION THROUGH ENTREPRENEURSHIP <i>HARESH BAROT & ARUN MENON</i>	88
20.	DIVERSITY MANAGEMENT AND ORGANIZATIONAL EFFECTIVENESS IN INDIAN ORGANIZATIONS <i>DR. SUSHMA SURI & MONU LAL</i>	91
21.	CSR- AN UMBILICAL CORD RELATION WITH THE ENVIRONMENT <i>DR. F. ANDREW SJ</i>	95
22.	INNOVATIVE HR PRACTICES <i>MEGHANA J</i>	98
23.	EXTENSION EDUCATION APPROACHES OF HORTICULTURAL EXTENSION MARKETING: A VIEW <i>JABEEN ARA BEGUM</i>	103
24.	DISABILITY AND ACCESS TO HIGHER EDUCATION IN INDIA <i>MD.HASANUZZAMAN & SHAZIA KHAN</i>	107
25.	COMPARATIVE ADVERTISEMENT AND INFRINGEMENT OF TRADEMARKS <i>GAURAV ARORA, GUNVEER KAUR, SUPRITHA PRODaturi & VINAYAK GUPTA</i>	111
	REQUEST FOR FEEDBACK	115

A Monthly Double-Blind Peer Reviewed Refereed Open Access International e-Journal - Included in the International Serial Directories Indexed & Listed at: [Ulrich's Periodicals Directory ©, ProQuest, U.S.A.](#), [The American Economic Association's electronic bibliography, EconLit, U.S.A.](#), [Index Copernicus Publishers Panel, Poland](#), [Open J-Gate, India](#) as well as in [Cabell's Directories of Publishing Opportunities, U.S.A.](#)

Circulated all over the world & Google has verified that scholars of more than Hundred & Fifteen 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

www.ijrcm.org.in

CHIEF PATRON

PROF. K. K. AGGARWAL

Chancellor, Lingaya's University, Delhi
Founder Vice-Chancellor, Guru Gobind Singh Indraprastha University, Delhi
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

PATRON

SH. RAM BHAJAN AGGARWAL

Ex. State Minister for Home & Tourism, Government of Haryana
Vice-President, Dadri Education Society, Charkhi Dadri
President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR

DR. SAMBHAV GARG

Faculty, M. M. Institute of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

ADVISORS

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., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Dean (Academics), Tecnia Institute of Advanced Studies, Delhi

CO-EDITOR

DR. BHAVET

Faculty, M. M. Institute of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

EDITORIAL ADVISORY BOARD

DR. AMBIKA ZUTSHI

Faculty, School of Management & Marketing, Deakin University, Australia

DR. VIVEK NATRAJAN

Faculty, Lomar University, U.S.A.

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. ROSHAN LAL

Head & Convener Ph. D. Programme, M. M. Institute of Management, M. M. University, Mullana

PROF. ANIL K. SAINI

Chairperson (CRC), Guru Gobind Singh I. P. University, Delhi

DR. KULBHUSHAN CHANDEL

Reader, Himachal Pradesh University, Shimla

DR. TEJINDER SHARMA

Reader, Kurukshetra University, Kurukshetra

DR. SAMBHAVNA

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

DR. MOHENDER KUMAR GUPTA

Associate Professor, P. J. L. N. Government College, Faridabad

DR. SHIVAKUMAR DEENE

Asst. Professor, Government F. G. College Chitguppa, Bidar, Karnataka

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadholi, Yamunanagar

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN

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

PROF. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

DR. KUMARDATT A. GANJRE

Director, Mandar Education Society's 'Rajaram Shinde College of M.B.A.', Pedhambe – 400 706, Maharashtra

DR. V. SELVAM

Divisional Leader – Commerce SSL, VIT University, Vellore

DR. N. SUNDARAM

Associate Professor, VIT University, Vellore

DR. PARDEEP AHLAWAT

Reader, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

S. TABASSUM SULTANA

Asst. Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad

TECHNICAL ADVISOR

AMITA

Faculty, Government H. S., Mohali

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadholi, Yamunanagar

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

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the area of Computer, Business, Finance, Marketing, Human Resource Management, General Management, Banking, Insurance, Corporate Governance and emerging paradigms in allied subjects like Accounting Education; 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; Monetary Policy; Portfolio & Security Analysis; Public Policy Economics; Real Estate; Regional Economics; Tax Accounting; Advertising & Promotion Management; Business Education; Business Information Systems (MIS); Business Law, Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labor 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; Public Administration; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism, Hospitality & Leisure; Transportation/Physical Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Digital Logic; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Multimedia; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic and Web Design. The above mentioned tracks are only indicative, and not exhaustive.

Anybody can submit the soft copy of his/her manuscript **anytime** in M.S. Word format after preparing the same as per our submission guidelines duly available on our website under the heading guidelines for submission, at the email addresses: infoijrcm@gmail.com or info@ijrcm.org.in.

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Computer/IT/Finance/Marketing/HRM/General Management/other, please specify).

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for possible publication in your journal.

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 anywhere.

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

NAME OF CORRESPONDING AUTHOR:

Designation:

Affiliation with full address & Pin Code:

Residential address with Pin Code:

Mobile Number (s):

Landline Number (s):

E-mail Address:

Alternate E-mail Address:

2. **INTRODUCTION:** Manuscript must be in British English prepared on a standard A4 size paper setting. 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 the every page.
3. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.
4. **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.
5. **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.
6. **KEYWORDS:** Abstract must be followed by 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.
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 be in a 8 point Calibri Font, single spaced and justified.
10. **FIGURES & TABLES:** These should be simple, centered, separately numbered & self explained, and titles must be above the tables/figures. 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. It must be single spaced, and at the end of the manuscript. 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 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.

CONTRIBUTIONS TO BOOKS

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

JOURNAL AND OTHER ARTICLES

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

CONFERENCE PAPERS

- 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.

ONLINE RESOURCES

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

WEBSITE

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Economic and Political Weekly, Viewed on July 05, 2011 <http://epw.in/user/viewabstract.jsp>

ORGANIZATIONAL DETERMINANTS OF FIRM PERFORMANCE: A CASE OF GARMENTS MANUFACTURING FIRMS OF LAHORE, PAKISTAN

MUHAMMAD HASSAN
SUBJECT SPECIALIST
PUNJAB EDUCATION DEPARTMENT
LAHORE
PAKISTAN

MUHAMMAD RIZWAN SALEEM SANDHU
ASST. PROFESSOR
VIRTUAL UNIVERSITY OF PAKISTAN
LAHORE
PAKISTAN

ABSTRACT

The study has been undertaken to investigate the significant organizational determinants of firm performance in the context of small and medium garments manufacturing firms working in the city of Lahore. Data has been collected from 36 firms by the author himself through face to face structured interviews. Association between organizational variables and firm performance has been tested. Firm performance has been measured using the four indicators that include sales growth, profitability, customer satisfaction and capacity building. Findings of the study reveal that size of the firm, use of information & communication technology, risk taking propensity of the entrepreneur, intentions to increase capacity and output, export, preparation of financial statements, planning system, training & compensation, interdepartmental coordination and promotion methods have been found associated with one or more of performance measures. As against the literature, some surprising findings were that education, related industry experience, certifications, R & D, market research and branding have been found insignificant in relation to the firm performance. In the end study recommends that SMEs should focus on the key organizational variables influencing SME success and suggest areas for future research.

KEYWORDS

Organizational determinants, firm performance, garments manufacturing firms.

INTRODUCTION

The study has been undertaken in the context of small and medium garments manufacturing firms working in the city of Lahore, Pakistan to explore the determinants of SME performance. The main emphasis was to find out the key organizational determinants attributed to the SME success and point out the strengths and weak areas of these firms. Determinants of firm performance have been divided into the economic and organizational factors in the literature (Hansen & Wernerfelt, 1989); however this study will focus only on the organizational variables. Lahore garments cluster consists of firms producing knitwear garments, woven garments and leather garments and previously only a diagnostic study has been undertaken on woven garments manufacturing firms (UNIDO, 2006). Before going to the detailed discussion and analysis a brief view of the sector, products and processes is discussed below.

Pakistan being an agricultural country is the 4th largest producer and 3rd largest consumer of cotton in the world. Textile industry contributes about 8.5 percent share in the GDP and more than 67 percent of total merchandise exports are from this sector. The sector provides employment to 38 percent of total labor force and contributes 46 percent to total manufacturing with investment of US \$6.4 billion. USA, Germany, United Kingdom, Spain, France and Italy are the major export partners of readymade garments and knitwear. Garments sector's share was 31 percent of the total textiles exports from Pakistan during 2007-08 which is very high as compared to other sectors in textile. It is also the largest employment creating sector in Pakistan with around two million people directly employed and it is major value addition source to textile products. Pakistan is the third lowest wage paying country in the apparel sector with US \$0.37 per hour after Bangladesh and Cambodia with the dominance of piece rate system (PRGMEA, 2009). To support the apparel sector regarding the availability of technical and skilled workers Pakistan Readymade Garments Technical Training Institute (PRGTI) was established in 2001 which is recognized by the Ministry of Commerce and Trade Development Authority of Pakistan and offering different technical courses and workshops (PRGMEA, 2009). National Vocational and Technical Education Commission (NAVTEC) was promulgated in 2006 to facilitate, regulate, and provide policy direction for technical education and vocational training to meet national and international demand for skilled manpower. Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) was registered in 1985 with Ministry of Commerce to protect and support the garments exporters of Pakistan (PRGMEA, 2010).

The pressure on SME sector is increasing to compete in this global arena. Horizontal integration of small firms is a strategy to enter in global supply chains and the concept of clustering has emerged to strengthen the performance of small firms. In Pakistan the production of garments is mainly concentrated in Lahore, Karachi and Faisalabad. Garment cluster of Lahore consist a variety of woven, knitted and leather garment manufacturing firms. Woven garment cluster is working since mid 80's while its turning point was mid 90's when many commercial banks started offering soft loans to develop new industry (UNIDO, 2006). It was due to the existence of knit wear cluster and availability of yarn provided by spinning sector. A number of large, medium and small firms are working in this cluster, which cater the needs of domestic market and also contribute to foreign earnings. Pakistani exporters could not survive in huge markets of Japan, Far East and Middle East due to non-quota environment and quality requirements.

LITERATURE REVIEW

Determinants of firm performance are factors that influence or contribute in the success of any firm. A variety of factors ranging from the personal characteristics of the entrepreneur to the economic policy are affecting firm performance (Schutjens & Wever, 2000). The literature classifies the determinants of firm performance into two main streams; the economic variables that focus on the external factors such as industry growth, concentration, capital intensity, advertising intensity, market share and size and the organizational variables also considered as the internal factors include the decision making practices, communication flow, goal emphasis, HRM practices, leadership, group process and job conditions etc. (Hansen & Wernerfelt, 1989). Both type of variables influence firm profitability, however it is suggested that organizational factors are more effective than economic factors (Hansen & Wernerfelt).

One of the organizational determinants the human resource practices are referred to the organizational activities a firm employs to manage the pool of human capital and to ensure that it is aligned with the organizational goals (Schuler & Jackson, 1987). Compensation and training practices both are marginally related to motivation of operators. To firm performance, appraisal, compensation and selection are strong indicators if paired with the workers participation system. Wright, McCormick, Sherman, & McMahan found that training shows a strong negative relationship to firm performance this might be due to increased technological dependence. Training is crucial factor to improve the Productivity and efficiency of employees and it could contribute for new product

development and innovation, which enhances the chances of business success (Schultz, 1960; Hall, 1993). The results of the study by Wright, Gardner, Moynihan and Allen (2005) also support the positive relationship of HR practices and firm performance. Explaining the relationship of HRM effectiveness and firm performance Huselid, Jackson, Schuler (1997) concluded that strategic HRM effectiveness was significantly associated with firm performance, but technical HRM effectiveness was not associated with it. It may be difficult for small firms to implement each type of modern HRM practices due to small scale limitations, but it is highly recommended that discipline is strongest independent variable to increase SME performance (Gulbro and Tucker, 2004). Leiponen (2005) stated that skilled employees are no longer important only to research and development but rather to all functions of the firm.

The importance of planning can never be denied in the success of organization. It is generally said that planning plays a vital role in firm's growth and success. Pushpakumari and Wijewickrama (2008) studying the relationship of formal planning and performance of manufacturing SMEs concluded that there is strong and significant relationship between planning and profits, planning and market share and moderate relationship between planning and number of employees and reinvestment to the business. Edwards and LaFief (2004) proposed that small entrepreneurs will improve their chances of success if they practice strategic planning and strategic control to identify the need for change.

Age of the firm shows the experience and relationships with customers, financial institutions, investors and suppliers that build goodwill so it influences the firm performance (Inmyxai & Takahashi, 2010). Older firms have more customer base showing large sales volume, more employees and capacity indicates the chances of better performance (Rosa, Carter, & Hamilton, 1996). It is conventionally perceived that bigger the organization more its profitability will be. Jim Lee (2009) investigates that along with market share, absolute size plays a positive and dominant role as it is significantly correlated with firm profitability. In a study about factors contributing to small and medium enterprise growth it is concluded that management practices and size of the firm are the major factors contributing to the growth of the firm (Anwar & Andaleeb, 2007). Firm size is an indicator of firm survival and success as it can absorb more shocks than smaller firms. Larger firms enjoy the benefits of economies of scale, have more access to resources and low cost of capital due to high volume (Mukhtar, 2002; Penrose, 1995). In contrast the SMEs are more flexible as compared to large firms having the ability to change their resources and to be more innovative, so size has been found insignificant in measuring firm performance due to lack of flexibility and adaptability (Chandy & Tellis, 2000). Organizational Structure in terms of ownership affects performance of firm in different dimensions. Highly concentrated and Govt. owned enterprises as compared to family owned enterprises have more returns (Gursoy & Aydogan, 2002). In a study Shipley et al. (1998) argued that privately owned enterprises are more successful in Poland than publicly owned.

Another determinant of firm performance which has been widely discussed in the literature during last three decades is market orientation. Simply, market oriented firm is one that focuses on customer needs, competitor's actions and coordination within the internal divisions of firm to be responsive. Research on market orientation is dominated by market intelligence and culturally based behavioral perspectives presented by Kohli and Jaworski (1990) and Slater and Narver (2000) respectively. Kohli and Jaworski divide market orientation into three elements which are market intelligence generation, intelligence dissemination and responsiveness. Slater & Narver (2000) focus on creating an organizational culture that effectively and efficiently creates employee behaviors for delivering superior value to customers. They distribute market orientation into customer orientation, competitor orientation and inter functional coordination.

Market oriented business culture leads to improve business performance by focusing on customers (Slater and Narver, 2000). Market orientation is significant predictor of innovation effects and is compiled from customer orientation, competitor orientation and inter-functional orientation (Bozic & Radas, 2005). Amirkhani and Fard, (2009) identified the effect of market orientation on business performance of the designing and manufacturing clean rooms and concluded that the positive and significant relationship exist between market orientation and firm performance. In a study of drivers and obstacles of market orientation in Pakistani context Malik and Naeem (2009) concluded that greater top management emphasis and interdepartmental connectedness are positively associated with market orientation. However centralization had negative association with market orientation. Mokhtar, Yusoff, and Arshad (2009) examined five critical success factors of market orientation practices in the Malaysian manufacturing firms context. These success factors include market action, market planning, market focus, market coordination and market feedback. This study concludes that market action and market planning are critical success factors positively related to financial performance of manufacturing firms. Market focus, market coordination and market feedback found no significant relation to firm financial performance, which is in accordance of argument that in developing countries all the variables of market orientation may not be associated with firm performance due to contextual factors (Greenley, 1995).

Firm performance has been found associated with the growth orientation which refers to the intentions of a firm to grow in terms of output or turnover to achieve stakeholder's goals. It determines that entrepreneur's have plans and are trying to grow. Fisher and Reuber (2003) have discussed that firms may differ in their way of growth based on preferences and other factors. A growth oriented entrepreneur is one who does its best efforts to catch new customers, increase the sales and believe on up-gradation of technology (Wood, Watts, & Wardle, 2004). In a study on an industry of Pakistan: Growth dynamics of small, medium and large enterprises the level of growth orientation has been determined on the basis of entrepreneurial intentions to expand, plans to increase number of machines and their level of sophistication, current methods of production and their level of sophistication, in-house research and development activities for product refinement and new product development and the kind and purpose of certifications held by firm (Aftab, Rahim, & Wahga, 2010). For SMEs the opportunity to enter and capture the global customer is step forward to grow in terms of quality, sales, innovation and up grading the internal systems and processes to compete. Okpara and Kumbiadis, (2008) in a study about SME export orientation and firm performance in Nigerian context argued that export oriented firms are more proactive and achieve better results in terms of growth and performance as compared to those of non-export oriented firms. They also suggest that export oriented firms are more competitive in decision making and strategy. Jolanda, Hessels, and Stel (2007) investigate that export oriented entrepreneurs contribute significantly better to economic growth than entrepreneurs in general.

Age of entrepreneur combined with experience can create a positive impact on firm performance due to the enrichment of management and other skills (Wai-Kit, Lau, & Nyaw, 2007). The concept of grey entrepreneurs in the literature of entrepreneurship is catching attention of researchers and needs to be discussed and analyzed more. The study of grey entrepreneurs' also known as older entrepreneurs is actually referred to the research of age factor in entrepreneurship. Research explains that grey entrepreneurs possess greater experience, strong networks and more financial resources however lacks energy, more involved in family life cycle and social networks. The age factor of the entrepreneurs needs more attention due to increasing life expectancies and elders' interest in self employment (Weber & Schaper, 2003). Education sharpens the potential abilities of a person to be able to understand, analyze and resolve the business situations and create value for self and society. It is general norm that higher level of education tends to be more productive for businesses. In small firms education of the entrepreneur is positively correlated with the firm performance in terms of profitability, sales volume, market share and net-worth (Segal, Borgia, & Schoenfeld, 2007). Entrepreneur's level of education builds the confidence, knowledge and skills required to achieve success. Previous studies on education-performance relationship suggest that education is associated with firm performance positively (Box, White, & Barr, 1993). In SMEs it is also reported that education helps to survive and be profitable as it creates ability to manage complicated tasks and handle the stress situations (Yusuf, 1995; Schutjens & Wever, 2000). In contrast, a study on the growth dynamics of an industry in Pakistan suggest that there is no significant association between education and growth of firm as highly successful entrepreneurs are non-educated (Aftab, Rahim, & Wahga, 2010). So it will be interesting to know the relationship in this study as sector under study has same contextual environment. It is correctly said that there is no shortcut to experience. Experience plays vital role in the success of small businesses. Entrepreneur's industry relevant experience before starting their venture is strongly related to firm performance. Higher level of industry relevant experience shows greater performance for SMEs in terms of sales, profitability, market share and other performance indicators (Segal, Borgia, & Schoenfeld, 2007). A number of studies claim education and experience as the determinant of one's earnings (Mincer, 1974). Economists also support the theory that experience is a determinant of self employment earnings (Kidd, 1993). Reuber and Fischer (1994) argued that no direct relationship has been found to exist in the management team experience and firm performance. Box, White, & Barr, (1993) suggested that experience of entrepreneurs were significantly associated with performance in the case of manufacturing firms.

The scope of entrepreneurship is ongoing debate in business literature. Generally it is referred as the risk-taking and proactive behavior to create something new or starting a venture to implement the entrepreneurial idea successfully (Wiklund, 1999; Covin & Slevin, 1989; Lumpkin & Dess, 1996). Entrepreneurial orientation represents a frame of mind and perspective toward entrepreneurship that is shown in the firm's activities and culture and includes autonomy, innovativeness, pro-activeness, competitive aggressiveness and risk taking (Dess, Lumpkin, & Taylor, 2005). In the literature of entrepreneurial orientation innovation, pro-activeness and risk-taking dimensions have been widely used (Wiklund, 1999; Covin & Slevin, 1989; Lumpkin & Dess, 1996) and found that entrepreneurial orientation works for improving the performance of firm (Wiklund, 1999).

METHODOLOGY

It was cross sectional cum descriptive study because data has been collected from different firms in the sector in a given time period and it describes the organizational variables that are more important for the performance of SMEs in garment cluster Lahore. The population of garment manufacturing firms in the city of Lahore is not accurately known. Data has been collected from 36 garment manufacturing firms using convenience sampling technique due to unavailability of the size of the population. To make the sample representative 13 firms were taken who were exporters also and 23 firms were selling domestically. For inclusion in the sample the respondents had to meet these criteria:

- They were actively running and managing the business at least from last three years.
- They operated in the geographic proximity of Lahore.
- They were involved in garments manufacturing business.
- Their number of employees must not exceed 250 in any case including the entrepreneur.

Structured interviews were conducted to collect data from garment manufacturing firms of Lahore. Researcher personally visited all the respondents to collect the data by getting appointments through telephone between April, 2010 and May 2010. Face to face interviews of owners were conducted to collect the data at their business premises due to several advantages as it gives the interviewer the opportunity of probing complex questions and has high completion and participation rate as presence of the interviewer increases the percentage of people willing to participate in the interview. Another advantage of this method is that non-literates can participate in the study. To analyze the data, cross tabulation and Chi-Square test were used because most of the data was of categorical nature. Keeping in mind the non-availability of systematic financial and non-financial data the subjective performance approach has been used in this study to measure the performance of small and medium garment manufacturing firms. Literature also supports the use of subjective performance measures in such an informal and unstructured environment (Selvarajan, Ramamoorthy, Flood, Guthrie, MacCurtain, & Liu, 2007).

The variables used to determine firm performance were sales growth, profitability, customer's satisfaction and progress in terms of capacity building. All these variables have been evaluated on the basis of last three years progress. These measures of firm performance have been assigned weights and on the scores of these weights firms have been classified into the high performance and low performance firms (Appendix I). According to this criterion of determining firm performance, scores from 6 to 8 have been considered as high performance and below 6 as low performance.

FINDINGS AND DISCUSSION

Among the characteristics of the entrepreneur not a single has been found significant to the firm performance. The literature strongly recommends the education and experience of the entrepreneur as factors of success. However in this study all the entrepreneur related factors are found insignificant including age, gender, education, experience and caste. The role of family caste in a special type of business has been studied and found strategic implications by Nadvi (1999) in the context of surgical cluster Sialkot Pakistan. Family caste in the case of garment cluster Lahore has been found insignificant and no association exists with firm performance. Age and gender as was expected has no implication for the success or failure of the venture. The level of education was good as fifteen out of the sample of thirty six were graduates but the impact of education on the performance of firm has not been found significant.

Among the firm level characteristics the size of the firm and average sales price has been found significantly associated with the customer satisfaction. Firm size was measured by the number of people a firm employs and also found significantly associated with the overall firm performance. The level of significance as in both the cases of customer satisfaction and firm size relationship and firm performance and firm size relationship was .016 which shows a significant association between the variables. The level of significance found as in the case of average sale price and customer satisfaction relationship is .011. It can be explained as the firms involved in export business earn more prices and are better in performance than those of playing domestically due to a price rise of the textile products in the international market. The other variables relating to the firm including age, type, ownership structure, capacity utilization and source of financing were found insignificant in this study.

Research and development activities both in house or outside the organization have been found limited. This is due to the replication trend in the firms focusing domestic market and use of customer specific designs by the firms selling internationally. No significant association has been found between research and development activities and performance measures. On the other hand use of ICT (information and communication technology) and risk taking propensity of the entrepreneur which explains the entrepreneurial orientation has been found significantly associated with performance measures. Use of ICT is the major variable associated with most of the performance measures including sales growth, profitability, customer growth and satisfaction and overall firm performance. Risk taking propensity is related with customer satisfaction and overall firm performance. The level of significance as in the case of ICT and firm performance and risk taking propensity and firm performance relationship remains at .006 and .026 respectively showing a strong level of association.

Record keeping has been found significantly associated with firm performance. Hiring accounting/finance personnel and preparation of formal financial statements are associated with customer growth and satisfaction, profitability, capacity building and overall performance of the firm. The level of significance in the case of accounting/finance personnel and sales growth, accounting/finance personnel and customer satisfaction, accounting/finance personnel and profitability, accounting/finance personnel and capacity building, accounting/finance personnel and overall firm performance relationship is well within the range. The level of significance in the case of preparation of financial statements and customer satisfaction and preparation of financial statements and capacity building remains at .058 and .046 respectively. Financial statements and capacity building relationship shows entrepreneur's option to make strategic decisions based on these statements.

Strategic planning has not been found as significant variable in relation with sales growth, profitability, capacity building and overall firm performance. Entrepreneurs in the garments cluster normally do short term planning due to seasonal nature of business and uncertain environment. Only planning system (centralized, decentralized) has been found associated with customer satisfaction showing .043 level of significance.

Among human resource practices training and compensation has been found associated with customer satisfaction and profitability showing the level of significance of .043 and .039 respectively. Informal system of selection is in practice as workers are hired normally on the personal relationship. Existing workers are asked to arrange the new one and only skilled workers are hired as few organization offer training to the workers. Piece rate system of compensation is common due to which the turnover rate is very high. Performance of employees has been evaluated according to their consistency and quality of work but no formalized appraisal system is there.

Among the factors of growth orientation, intentions to enhance capacity and output, steps taking for capacity enhancement, export and export progress and export orientation has been found associated with performance measures. The level of significance calculated between firm performance and export, firm performance and intentions to enhance capacity and output and firm performance and steps taking for capacity enhancement remains at .050, .014, .005 which show a significant association. So the firms who are growth oriented are better in performance and the firms exporting their products or firms with high export orientation has been observed as high performers. On the other hand certification has not been found as significant variable as most of the firms in the cluster operate at small scale and they do not have certifications. A surprising finding is that most of the firms which are exporting their products also working without certifications. It is due to the lack of branding as most of the firms sell their products to the large manufacturers, distributors/buying houses using the customer brands.

Among the factors relating to the market orientation customer orientation and interdepartmental coordination have been observed as significant variables to affect firm performance. Type of design and interdepartmental coordination are significantly associated with customer growth & satisfaction. Interdepartmental coordination is also significantly associated with profitability and overall firm performance of the firm. The level of significance measured from the gathered data between interdepartmental coordination and profitability remains at .048 and between interdepartmental coordination and firm performance at .052 which shows significant relationship.

There exists a fierce competition in the market but entrepreneurs think it is not directly relevant to their business due a slight diversification in the designs and quality of the product. Firms did not bother what their competitors are doing at small scale. Only personal relationships have been used to attract the customers and no formal advertising and promotion techniques exist. Only few local brands use the advertising source to attract the customers and enhance their sales. Most of the firms sell their products using tags of international brands or with the brand of their customer. A well established norm in the cluster is that customers are assured for return or replacement in case of any complaint. Some surprising findings were that certifications, research and development, market research, long term planning and branding have been found insignificant in relation to the firm performance. It is observed that firms are not interested in branding and certifications as they feel it unnecessary and time taking to create an image of their products. So they prefer to sell their products using tags of renowned international brands. Market research and research & development activities are associated to the large enterprises and SMEs have not been found involved in such type of activities.

CONCLUSION AND RECOMMENDATIONS

The importance of SMEs has been increasingly recognized by developing nations, as engine of growth and development for the economy. Micro, small and medium enterprises not only generates the economic activity, these also contributes to provide a major portion of employment. Large enterprises can create economies of scale and economies of scope; however they cannot be as flexible and innovative as SMEs, which are a major source of self employment. Garment industry of Pakistan which is major contributor to foreign earnings is mainly populated by SMEs and Lahore is one of the three main clusters of garments actively participating in the economic strength. The cluster remains unexplored in the empirical research and a little evidence has been found explaining its dynamics in pursuance of growth and success that require focus to scratch the dirt of informal environment from the firms lagging behind. Various organizational variables have been found most important which need to be addressed to increase the performance of firms operating in the Lahore garment cluster. Among the entrepreneurial skills, use of ICT and risk taking propensity has been found more prominent to achieve the performance as firms better equipped in such skills are also better in performance. The investigations reveal that firms which are more focused on formalized procedures are gaining a competitive edge. Formalized and growth oriented firms have been found more successful in the cluster due to their continuous struggle to be competitive. Export and export orientation both have great implications for performance of garment manufacturing firms. Export and export orientation both have significant association with performance measures including customer satisfaction, profitability and overall business success. The findings also show that dominant factors in the market orientation are the customer orientation and interdepartmental coordination. Firm size has been found associated with the capacity building and overall firm performance.

There are number of factors require improvement for the better functioning of firms in the cluster. First the entrepreneurs are required to change the conventional attitude regarding business and to formalize their systems to compete and participate in the market. Firms should have been encouraged to prepare financial statements. Among the areas of improvement firms should focus on the use of ICT, risk taking propensity, formalization of procedures, training, modern promotion methods. However the importance of branding, research and development, market research, and certifications can never be denied to compete with the international players. Further research is needed in three different dimensions. First in the organizational perspective there should be causal research to explain the relationship of each determinant with growth and performance of firms in the local context. Second from the economic perspective there is a need to explain the influence of macroeconomic factors on the performance of garment manufacturing firms. Third the relative importance of both organizational and economic variables and combined effect of these factors should have been investigated in the local context to better understand the phenomenon.

BIBLIOGRAPHY

- Aftab, K., Rahim, E., & Wahga, A. I. (2010). *Fan industry of Pakistan: Growth dynamics of small, medium & large enterprises*. Lahore: Department of Economics, GC University, Lahore, Pakistan.
- Amirkhani, A., & Fard, R. S. (2009). The Effect of Market Orientation on Business Performance of the Companies Designing and Manufacturing Clean Rooms. *American Journal of Applied Sciences* , 1373-1379.
- Anwar, S. F., & Andaleeb, S. S. (2007). Factors contributing to small and medium enterprise (SME) growth: A theoretical perspective. *International Review of Business Research Papers* , 3 (5), 44-53.
- Asaari, M. H., Karia, N., Kassim, S., & Yahya, S. (n.d.). Business Performance of Small & Medium Enterprise: Strategic Planning and Customer Focus. *Information Technology and Organizations in the 21st Century* , 113-116.
- Barney, J. B. (1991). Firm Resources and Sustained Competitive Advantage. *Journal of Management* , 99-120.
- Bozic, L., & Radas, S. (2005). The Effects of Innovation Activities in SMEs in the Republic of Croatia. *Economic Trends and Economic Policy* , 30-49.
- Caves, R., & Porter, M. (1977). From entry barriers to mobility barriers. *Quarterly Journal of Economics* , 241-261.
- Covin, J., & Slevin, D. (1989). Strategic Management of Small Firms in Hostile and Benign environments. *Strategic Management Journal* , 75-87.
- Delaney, J. T., & Huselid, M. A. (1996). The impact of human resource management practices on perceptions of organizational performance. *Academy of Management Journal* , 949-969.
- Deshpande, R., Farley, J. U., & Webster, F. E. (1993). Corporate Culture, Customer Orientation, and Innovativeness in Japanese Firms: A quadrad analysis. *Journal of Marketing* , 23-37.
- Dess, G. G., Lumpkin, G. T., & Taylor, M. L. (2005). *Strategic Management: Creating Competitive Advantages* (2nd ed.). McGraw-Hill.
- Ezell, M. (2005). Dimensions of organizational performance: available at <http://www.google.com.pk/search?hl=en&q=dimensions+of+organizational+performance+>. Retrieved May 29, 2010, from www.google.com.
- Fay, M., & Williams, L. (1993). Gender bias and the availability of business loans. *Journal of Business Venturing* , 363-376.
- Greenley, G. E. (1995). Market Orientation and Company Performance: Empirical evidence from UK Companies. *British Journal of Management* .
- Gursoy, G., & Aydogan, K. (2002). Equity ownership structure, risk taking, and performance: An empirical investigation in Turkish listed companies. *Emerging Markets Finance & Trade* , 38 (6), 6-25.
- Hansen, G. S., & Wernerfelt, G. (1989). Determinants of Firm Performance: The Relative Importance of Economic and Organizational Factors. *Strategic Management Journal* , 10 (5), 399-411.
- Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2005). *Entrepreneurship*. New York: McGraw-Hill.
- Inmyxai, S., & Takahashi, Y. (2010). Performance Contrast and Its Determinants between Male and Female Headed Firms in Lao MSMEs. *International Journal of Business and Management* , 5 (4), 37-52.
- Jolanda, S., Hessels, A., & Stel, A. v. (2007). Export Orientation among New Ventures and Economic Growth. *Journal of Economic Literature* .
- Kaplan, R. S., & Norton, D. P. (1992). The Balanced Scorecard: Measures that Drive Performance. *Harvard Business Review* , 71-79.
- Keller, G., & Warrack, B. (2003). *Statistics for management and economics* (6th ed.). United States of America: Curt Hinriches.
- Kidd, M. P. (1993). Immigrant Wage Differentials and the Role of Self-Employment in Australia. *Australian Economic Papers* , 92-115.
- Kohli, A. K., & Jaworski, B. J. (1990). Market Orientation: the Construct, Research Propositions, and Managerial Implications. *Journal of Marketing* , 1-18.

Lafferty, B. A., & Hult, G. T. (2001). A synthesis of contemporary market orientation perspectives. *European Journal of Marketing* .

Lee, J. (2009). Does size matter in firm performance: Evidence from US public firms. *International Journal of the Economics of Business* , 189-203.

Leiponen, A., 2005, "Skills and Innovation", International Journal of Industrial Organization, 23(5-6), pp. 303-323

Lumpkin, G., & Dess, G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. *Academy of Management Review* , 135-172.

Malaya, M. F. (2006). A Gender-based Analysis of Performance of Small and medium Printing Firms in Metro Manila. *Journal of International Women's Studies* , 8 (1), 83-95.

Malik, M. E., & Naeem, B. (2009). Identification of Drivers and Obstacles of Market Orientation among Diversified Industries of Pakistan. *A Research Journal of South Asian Studies* , 322-333.

Management, S. f. (2010). *Business literacy glossary of terms*. Retrieved March 31, 2010, from www.shrm.org.

Marimuthu, M., Arokiasamy, L., & Ismail, M. (2009). Human capital development and its impact on firm performance: Evidence from developmental economics. *The Journal of International Social Research* , 2.

Meier, R., & Masters, R. (1988). Sex differences and risk-taking propensity of entrepreneurs. *Journal of Small Business Management* , 31-35.

Mincer, J. (1974). Schooling Experience and Earnings. *National Bureau of Economic Research* .

Mokhtar, S. S., Yusoff, R. Z., & Arshad, R. (2009). Market orientation critical success factors of Malaysian manufacturers and its impact on financial performance. *International Journal of Marketing Studies* , 77-84.

Nadvi, K., (1999b). "Shifting ties: social networks in the surgical instrument cluster of sialkot, Pakistan," *Development and Change*, Vol. 30, pp. 141-175

Ngah, R., & Ibrahim, A. R. (2009). The relationship of intellectual capital, innovation and organizational performance: a preliminary study in Malaysian SMEs. *International Journal of Management Innovation Systems* , 1 (1).

Noe, R. A., Hollenbeck, J. R., Gerhart, B., & Wright, P. M. (2003). *Human resource management: Gaining a competitive advantage*. Boston: McGraw-Hill.

OECD, (2001). The Well-Being of Nations: The Role of Human and Social Capital. (p. 18). Paris: OECD.

Okpara, J. O., & Koumbiadis, N. J. (n.d.). Strategic export orientation and internationalization barriers: evidence from SMEs in a developing economy. *Journal of International Business and Cultural Studies*.

Okpara, J. O., & Koumbiadis, N. (2008). SMEs export orientation and performance: evidence from a developing economy. *International Review of Business Research Papers* , 109-119.

Peake, W. O., & Marshall, M. I. (2009). Does experience determine performance? a meta-analysis on the experience-performance relationship.

PRGMEA, (2009). *Prgmea plus* available at www.prgmea.org.pk.

Rangone, A. (1999). A resource based approach to strategy analysis in small -medium sized enterprises. *Small Business Economics* , 233-248.

Reuber, A. R., & Fischer, E. M. (1994). Entrepreneurs' experience, expertise and the performance of technology based firms. *IEEE Transactions on Engineering Management* , 41 (4), 365-374.

Riding, A. L., & Swift, C. S. (1990). Women business owners and terms of credit: some empirical findings of the Canadian Experience. *Journal of Business Venturing* , 327-340.

Ruekert, R. W. (1992). Developing a market orientation: an organizational strategy perspective. *International Journal of Research in Marketing* , 225-245.

Schuler, R. S., & Jackson, S. (1987). Linking competitive strategies with human resource management practices. *Academy of Management Executive* , 207-219.

Segal, G., Borgia, D., & Schoenfeld, J. (2007). Founder education and experience as predictors of small firm performance. *Proceedings of the Academy of Entrepreneurship* , 13 (1), 63-68.

Selvarajan, T. T., Ramamoorthy, N., Flood, P. C., Guthrie, J. P., MacCurtain, S., & Liu, W. (2007). The role of human capital philosophy in promoting firm innovativeness and performance: Test of a causal model. *International Journal of Human Resource Management* , 1456-1470.

Selznick, P. (1957). *Leadership in Administration*. Harper & Row, New York .

Shapiro, B. (1988). What the hell is market oriented. *Harvard Business Review* , 119-125.

Shipley, D., Hooley, G., Cox, T., & Fonfara, K. (1998). The effects of privatisation on marketing capability and activity in Poland. *International Journal of Research in Marketing* , 367-381.

Slater, S. and J. C. Narver, 2000, "The Positive Effect of a Market Orientation on Business Profitability: A Balanced Replication", *Journal of Business Research*, 48, pp. 69-73.

Society for Human Resource Management, (2007). *Business literacy glossary of terms*. Retrieved March 31, 2010, from www.shrm.org.

SMEDA, (2010). *Sector briefs*. available at www.smeda.org.pk.

Stevenson, L. (1986). Against all odds: The entrepreneurship of women. *Journal of Small Business Management* , 30-36.

Swanson, R. A., & Holton, E. F. (2001). *Foundations of human resource development*. San Francisco: Berrett-Koehler.

Teece, D. J., 1986, "Profiting from technological innovation", *Research Policy*, 15(6), pp. 285-306.

Wiklund, J. (1999). The sustainability of the entrepreneurial orientation-performance relationship. *Entrepreneurship Theory and Practice* , 37-48.

Wrenn, B. (1997). The market orientation construct: measurement and scaling issues. *The Journal of Marketing Theory and Practice* , 31-54.

Wright, P. M., McCormick, B., Sherman, W. S., & McMahan, G. C. (1999). The role of human resource practices in petro-chemical refinery performance. *The International Journal of Human Resource Management* , 551-571.

APPENDIX

APPENDIX-I: DETERMINING THE OVERALL FIRM PERFORMANCE

Variables	Scores
Annual Sales Growth	20% or Above = 2 10% to 20% = 1 Below 10% = 0
Three Years Progress in terms of Profitability and Overall Business Success	Good = 2 Average = 1 Poor = 0
Three Years Progress in terms of Customers Satisfaction	Good = 2 Average = 1 Poor = 0
Three Years Progress in terms of Capacity Building (Increase in number of machines and employees)	Good = 2 Average = 1 Poor = 0

Firm scoring 6-8 are considered high performance firms
Scores less than 6 shows that a firm's performance is low

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce and 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-mails i.e. **infoijrcm@gmail.com** or **info@ijrcm.org.in** for further improvements in the interest of research.

If you have 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