



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

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STATUS OF INVESTMENT IN SOUTHERN NATIONS, NATIONALITIES AND PEOPLES REGIONAL STATE (SNNPRS) FROM 1993-2011

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ABSTRACT

Investment plays an important role in socio-economic development of the country in general and of the region in particular. The Regional State after Economic Reform Program (ERP) initiated and motivated the investment activities of the region in order to bring about the growth and development for the region in terms of income generation, employment creation and poverty reduction. Even though there is a relative growth of investment in the region after the reform of liberalization, it is not up to the mark as expected to be as compared to the pervasiveness of the region and availability of abundant resources that could have attracted more investment to the region. This study is conducted on the investment of SNNPRS. It employed both primary and secondary data using various data collection methods. The main objective of this study is, therefore, to assess the status of investment in the region and its contribution to overall economic development, to find out factors affecting the growth and development of investment in the region since 1993 and finally suggest possible remedial measures to attract more investment to the region. The study concludes that investment can be increased to a great extent if investors are offered various incentives that can really attract them- like quality service, avoidance of bureaucratic red-tape and giving fast decision regarding allotment of investment land, more income tax holidays, and credit facilities from financial institutions-in a better way than any other regions which are competing at the near vicinity.

HUMAN RESOURCE MANAGEMENT PRACTICES AND ITS OUTCOMES IN INDIAN PUBLIC SECTOR BANKS

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ABSTRACT

The purpose of this study is to find out the Human Resource Management Practices (HRMP) and its outcomes viz. job satisfaction and organizational commitment in Indian public sector banks. HRMP have been studied extensively among manufacturing, service and small medium enterprises. However, only a few studies have addressed the banking industry. Surprisingly, the research studies of this nature have rarely been conducted to assess HRMP and its outcomes in banking environment. Through the survey method by the use of a structured questionnaire designed to test employee's perceptions, the data were collected. Three public sector banks in India extended cooperation for this study It was targeted to elicit 600 responses from the Indian Public Sector Banks' employees- 200 from each of the banks. Confirmatory factor analysis, Cronbach alpha, Stepwise Multiple Regression and Structural equation model (Path analysis) were used for various analyses of this study. HRMP are significant predictors of Job Satisfaction and Organizational Commitment; Job Satisfaction dimensions also significantly predict Organizational Commitment; HRMP lead to Job Satisfaction and Organizational Commitment.

ORGANISATIONAL CULTURE AND THE ENTREPRENEURIAL SCHOOL: A CASE STUDY

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ABSTRACT

This paper considers the Mintzberg's entrepreneurial school through the application to a case study and considers the differences between theory and reality. Differences are highlighted concerning issues such as the strategy of this School tending to take the form of a niche, protected from forces of outright competition, that strategy making is dominated by the active search for new opportunities and is characterized by dramatic leaps forward in the face of uncertainty. The findings also questions whether growth is the dominant goal of the entrepreneurial organization and the inherent focus on the leader of this School actually results in employees lacking creativity and innovation. Recommendations are given of how this model could be altered to allow for these differences and yet remain loyal to the key concepts.

IMPACT OF TRAINING AND DEVELOPMENT IN CONTEXT OF IHRM

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ABSTRACT

This study aims to study and analyze the training and developmental practices in MNC's (Multi National Corporations) and understand to what extent these trainings are effective in bringing out effective employee adjustment and performance in lieu of return on investment (ROI). Objectives are to study (i) importance of IHRM towards training and development in MNC's (ii) importance and relationship between qualities of international training with that of expats performance, (iii) effectiveness of pre-departure training in expats, (iv) effect of expatriate's personality and social network on culture adjustment and (v) how to measure benefits of training (ROI). Research study is completely based on review and analysis of past literature. Analysis of the review indicates that emphasis is put on the importance of training both in general and training imparted by MNC's to their employees before they are recruited from third countries to join overseas establishment. Importance of pre-departure training is to avoid any failures at host country level. In regards to issues like cost, time and difficulty, research studies are limited. It is viewed that cross-cultural training provided by most multinationals is insufficient, incomplete or simply non-existent. Further ROI evaluation specifies mostly on the descriptive evaluation but does not specify techniques for quantitative evaluation of training and developmental programs even at business impact level. This can be considered as one of the major drawback of the model. In contrast there are many models, techniques, tools etc. to evaluate ROI but to what extent all these models are accurate is not transparent.

JUST! FIVE DISTINCT LEADERSHIP STYLES

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ABSTRACT

Fast changing business environment is a major factor in new emphasis on leadership. However, it is found that there is no consensus on definition of leadership among scholars. Definitions vary in terms of emphasis on leader abilities, personality traits, influence relationships, cognitive versus emotional orientation, individual versus group orientation and appeal to self versus collective interests (Bass, 1990a, Yukl, 1994). Similarly, there are many types of leadership styles identified by leadership models, leadership theories and various scholars. Important leadership styles identified by the researches are Autocratic leadership style, Bureaucratic leadership style, charismatic leadership style, democratic leadership or participative leadership style, laissez-faire leadership style, people-oriented leadership/relations-oriented leadership/ human relation leadership style, servant leadership style, visionary leadership style, task-oriented leadership style, transactional leadership style, transformational leadership style, abusive leadership style, ethical leadership style, primal leadership style, entrepreneurial leadership style, holistic leadership style, Transcendental leadership style. In this study attempts are made through literature survey to find out interrelationship among various leadership styles and limitations of some of the leadership styles. It is found that transaction leadership, transformational leadership, servant leadership, abusive leadership and ethical leadership are distinct in nature and need focus for study and understand them to develop the right leadership style for developing right environment for the success of the organization in present cut throat competition in local and global market.

A TEST ON MARKET EFFICIENCY OF BSE BANKEX: AN EMPIRICAL RESEARCH

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ABSTRACT

Indian economy has changed radically over last twenty years. This drastic change has brought significant impact on almost all sectors especially financial sector. Added to this Indian banks faced several advancements and declines for the past decade owing to several macro economic reasons. The liberalization of the economy, rapid growth rate, growth of Indian middle class, industrial advancements etc. contributed progress to the banking sector. Several reforms were proposed for this sector by different committees appointed by the central government from time to time. Especially between the period of 1991 to 2010 several measures were undertaken by the government to regulate the financial sector and all these measures will have significant impact on the market capitalization of banking stocks. This empirical work is based on the monthly stock price movements of stock constituting BSE Bankex. The period of study will be ranging from January 2006 to June 2011. The closing price movements of last sixty six months were taken for the study because of the volatility reflected on stock prices due to financial crisis and its reform measures. Wald- Wolfowitz test was conducted to study the randomness of price movements. The test has proved that almost all scrip's were moves in accordance with the information available from the market.

DETERMINING THE GAP BETWEEN CUSTOMER EXPECTATION AND PERCEPTION IN RETAIL BANKING

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ABSTRACT

Today banks have to look much beyond just providing a multi-channel service platform for its customers. With the Phase in which the banking sector is growing, Banks concentrate more on Product designing, Technology advancement, Expanding, Recruitment, etc, forgetting one main factor - Customer Satisfaction/ Expectation. The banking industry is highly competitive, with banks not only competing among each other; but also with non-banks and other financial institutions. Most bank product developments are easy to duplicate and when banks provide nearly identical services, they can only distinguish themselves on the basis of price and quality. Analyzing markets based on customer perceptions, designing a service delivery system that meets customer needs, and enhancing the level of service performance are all pertinent objectives for banks seeking to gain and retain a competitive advantage. Service quality has received much attention because of its obvious relationship with costs, financial performance, customer satisfaction and customer retention. Study was conducted to measure the service gap between the perceived and expected services provided by the retail banks in the top five cities of Tamilnadu. The study confirms that there is significant gap between the customers expected service and perceived service level in retail banking across all service quality dimensions, which leads to dissatisfaction and non-committal approach towards the service provider. A customer is not just money in the cash register. He is a human being with feelings and deserves to be treated with respect. Any business without a focus on customer satisfaction is at the mercy of the market. Without loyal customers eventually a competitor will satisfy those desires and your customer retention rate will decrease.

AN ANALYSIS OF 'ORGANIZATIONAL COMMITMENT' AMONG COLLEGE TEACHERS

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ABSTRACT

Education plays a dominant role in molding the profession and life of each person. (Keisham Shitaljit Singh and Salam Robiya Meetel, 2010). In the process of successful service delivery in education sector, teachers were and are the critical input. In India, more than 80% of the total budget for higher education is spent on establishment and salaries and upkeep of the physical plant and hardly 20% of the total allocation is channelized for the actual academic programmes. Having spent such a high proportion of the budget for salaries and buildings, how well do we make use of the infrastructure, both human and material, in a normal year? (Swamiraj D, 1995). Premises and equipments are needed in the education enterprise but persons are vital to them and a teacher is the supreme factor. NCTE (1998) states, "A teacher in the technological age must have commitment to the learner, commitment to the society, commitment to the profession, commitment to achieve excellence and commitment to basic human values. Thus a teacher should be equipped with modern competence to work effectively to cater to the needs of information-seeking society, to prove himself or herself as a knowledge worker' (Ramesh Varma, 2005). This paper aims at analysing the present level of Organisational Commitment among College Teachers. The results show that there is a moderate level of all the three types of commitment among college teachers. Normative Commitment is the highest. The teachers differ significantly in their continuance commitment. The study concludes that beginning teachers and those about to retire must be taken care so as to foster their continuance commitment.

MANAGING PEOPLE FOR SUPERIOR PERFORMANCE & RETENTION

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ABSTRACT

The Indian telecom industry has seen tremendous growth in the last 10 years due to the liberal policies of the government and the extensive need for communication. A conducive business environment, favorable demographic outlook and the political stability enjoyed by the country have contributed to the growth of the industry. As per TRAI July 2010 report, India has over 621.28 million mobile subscribers with a growth of over 10.52 %, on a quarterly basis. It is also estimated that by mid 2010, around half of the country's population will own a mobile phone. The total number of mobile subscribers is expected to breach the 800 million mark by the end of the year 2012 accounting for a teledensity of around 70%. India is fast emerging as the telecom hub of the world in terms of the growing demand, size of demand and FDI inflows. The rapid growth of the Indian Telecom Industry has been contributing to the India's GDP. With more and more players entering the industry and adding around 1 Lakh employees to the workforce, retaining the best talent is emerging as a major focal area for organizations in general and HR Managers in particular. However, one of the primary areas of concern for the telecom sector is the spiraling attrition rate that is currently hovering around the 25% mark. The 'Job Hopping' in the telecom sector is one of the contributory factors that erode the organizational productivity. One of the primary drivers of this phenomenon is increase in monetary benefits that accompanies job hopping. The objective of this paper is to analyze the causes of the high attrition rate in the telecom sector while understanding their organizational impact and identifying suitable remedial measures.

AN ANALYSIS ON THE RELATIONSHIP STRATEGIES IN GENERAL INSURANCE SECTOR

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ABSTRACT

With increasing competition, customers have become very important for insurance companies in India. However, one of the problematic outcomes of the enhanced competition has been the difficulty in choosing an appropriate company by the prospective customer. The study has brought out various factors influencing choice, of a General insurance company. These factors are promotional activities, image of company, customer convenience, financial and non financial facilities, and premium and procedural formalities. The study also compares these factors across different demographic groups of customers of general insurance companies.

BPO PENETRATION IN FMCG SECTOR - AN EMPIRICAL STUDY IN INDIA

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ABSTRACT

The purpose of this study is to: a) Study the number of companies currently outsourcing in FMCG b) Examine prominent reasons for FMCG companies to outsource c) Analyze the extent and impact of cost saving achieved by outsourcing companies d) Examine the extent of outsourcing process-wise in FMCG sector e) Identify the core and non core activities of FMCG companies and identify scope of future outsourcing by non-outsourcing FMCG companies. The results indicate that majority of the FMCG companies are outsourcing at least one business processes and are able to achieve an average cost saving of 5 to 10%. Companies are primarily outsourcing to save cost, reduce operational risks and maintain core competency. Depending upon the type of business process, the extent of outsourcing is varying. Transportation process is outsourced to the maximum extent followed by other business processes. The overall extent of outsourcing process-wise is varying from 2% to 34% in FMCG sector. Business processes such as facilities management, transportation, IT, food and cafeteria, logistics and distribution, marketing and sales and human resource business processes have been categorized as noncore processes while processes such as finance, manufacturing, R&D and administration activities are categorized as core processes as per the study. Further, study finds that 40% of non outsourcing companies are interested in outsourcing in the near future.

MARKETING OF SELECT FOOD PRODUCTS: ETHICAL PRACTICES AND CUSTOMER SENSITIVITY

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ABSTRACT

Studies in the field of marketing ethics often revealed that ethical gaps do exist between marketers and consumer. The existence of these gaps could be exceedingly counterproductive for marketers. In order to effectively narrow these gaps, marketer must first have a better understanding of causes of these gaps. To this end, this study reveals how consumers perceive about the practices followed by the marketers and their sensitivity in buying decision making. This paper examines the extent of ethical values and legal norms followed by the marketers in their marketing practices. The study is based on a well defined schedule of five point Likert Scale. The results generally indicate that consumers are sensitive towards ethical marketing practices and prefer those marketers who respect social and ethical values and practice ethical practices and follow legal norms.

INDIAN RURAL MARKETING: A NEW PATH TO PROFIT

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ABSTRACT

'Go Rural Win Rural' is the new mantra of corporate world. Most of the national as well as international corporations are attracting towards Indian rural market because its potential is still untapped. According to Indian census 2001, approximately 73 percent population is living in rural India. It means in rural areas, there are more market opportunities for the sale of products and services. According to McKinsey report (2007) in 20 years the rural Indian market will be larger than the countries such as Canada and South Korea. The estimated size of the rural market will be USD 577 billion. The main objective of present paper is to analyse the features, opportunities, strategies and challenges of Indian rural marketing. It also includes some recommendations as to formulate better marketing programmes.

WORK STRESS AND EMPLOYEE COUNSELLING

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ABSTRACT

Modern life is full of stresses and strains; there isn't one of us who has not experienced turmoil of one sort or another. Most of the time we are able to deal with problems on our own, or with the help of a partner, family member or friend. Sometimes, however, a problem may be too difficult for us to resolve on our own. Occasionally, the ups and downs of life can spill over into our workplace and make working life seem a little overwhelming and stressful. Stress is a prevalent and costly problem in today's workplace. About one-third of workers report high levels of stress. One-quarter of employees view their jobs as the number one stress or in their lives. Three-quarters of employees believe the worker has more on-the-job stress than a generation ago. Evidence also suggests that stress is the major cause of turnover in organizations. There comes the need & importance of employee counseling to enhance mental health of employees. This paper highlights the various types of employee problems that exists in organisations, need for employee counseling and mainly focuses on the employee stress & burnout which affects the work place performance or in attaining the organizations goal. In this conceptual paper, the author will be emphasizing on work stress and employee counseling. In the present scenario, employees are experiencing stress due to the rapid and dynamic growth of globalization and vocationalization. Keeping this as a base the current paper focuses on the conceptual aspects of work stress and employee counseling. Through employee counselling in organizations, the employee's mental health can be enhanced. There by resulting in improved work performance, achievement of organizational goal and develop balanced family life and healthy work life.

MEASURING OF RETAIL SERVICE QUALITY - A STUDY OF SUPERMARKETS IN BANGALORE

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ABSTRACT

Service Quality within retail units is pivotal for satisfying customers, retaining them and creating loyalty amongst customers. This study aims at identifying components and determinants of retail service quality in Bangalore Supermarkets. A survey of 250 shoppers in various supermarkets in Bangalore has resulted that service quality of supermarket composes of 4 factors namely Service Personnel, Physical Aspects, Policy and Reliability. Among which, Service personnel has the strongest impact and Physical Aspects has the weakest one, while the role of Reliability is not confirmed by the data. From these findings, managerial as well as theoretical implications have been discussed. Findings of this empirical research reiterate the point of view that Service Quality dimensions are crucial for customer satisfaction in retailing – a burgeoning sector with high growth potential and opportunities in fast growing economies like India's

CONCEPTUALISING CAUSE RELATED MARKETING: A REVIEW & RESEARCH PROPOSITIONS

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ABSTRACT

In recent times, corporate social responsibility has gained lot of importance among companies because of its long-term benefits. Companies should be responsible to the society for their activities and owe to the environment in which they operate. This review aims to investigate the consumer perceptions towards the cause related marketing. This review also examines the effectiveness of cause related marketing in building brand image. Finally this review also suggests how cause related campaigns can be created & what can be possible hindrances in creating cause related campaigns. This review will generate & develop relevant research propositions. This will be justified by the conceptual & managerial implications that would radiate from the proposed study.

A STUDY OF THE FACTORS AFFECTING EMPLOYEE ENGAGEMENT AMONG THE EXECUTIVES OF MNCS' IN DELHI AND NCR

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ABSTRACT

In the 21st century many companies and research firms see engagement as a powerful source of sustainable competitive advantage. Organizations today are increasingly dependent on knowledge creation and human development for their optimal and sustainable growth. In order to face global competitiveness, they need to demonstrate world class performance and re-examine the drivers of organizational performance employee engagement. HR practices such as staff retention and talent management are always centered on this. HR experts are of the view that if an employee is not driven by motivation, he will not be able to give his best to the organization. In this paper an attempt has been made to develop an understanding of the concept of employee engagement. Further it also aims at identifying the key drivers and few models of employee engagement. The Institute of Employment Studies (IES, UK) has suggested a diagnostic tool which has been used to find out which of the factors have the highest influence in creating a feeling of valued and involved in an organization and hence leads to employee engagement. For this purpose a survey was conducted among the executives of MNCS' in Delhi and NCR and the findings have been presented.

PSYCHOGRAPHIC APPERCEPTION AND PURCHASE RESONANCE OF FOREIGN BRANDS IN THE INDIAN MARKETING SECTOR

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ABSTRACT

The premise of marketing is based on prevailing trends in Brand Management and tends to gauge their importance both from companies and consumer point of view. The goal of companies is to create customer retention, by repeat purchase, brand referrals and increase in purchase frequency and volume purchased. This is quite possible through crediting right emotional appeal in brands. The focus of this research paper is to explore the perceptual domain of consumer's buying behavior and to measure its effect on post purchase dissonance. Owing to globalization, companies need to strive for psychographic brand positioning through satisfaction of customer's emotional quotient. The study also stresses upon positioning with respect to consumer's perspectives, image of symbols, visual, metaphysical domain to create value differentiation among like variants. This paper begins by explaining the relevance of global brands and thereafter focuses on the psychographic apperception in relation to localization strategies for global brands. Globalization is imperative in the new millennium and branding becomes an imperative when identity is lost due to homogeneity, for branding in its simplest form is a differentiator. The etymology of the word "brand" has its origin in the old Norse word "brandr". It means to burn. In the 21st century, the brand has assumed the notion of corporate umbrella.

CONSUMER COMPLAINT BEHAVIOUR: AN INDIAN PERSPECTIVE

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ABSTRACT

Today's Indian economy is indeed service economy. Given this paradigm shift there is a vital need for exploring this major facet of service quality i.e. complaint behaviour of consumers. In service marketing, consumer complaints are perceived as highly valued market data that can be used to measure service quality, systematically improve service design and delivery, develop a customer-focussed culture, and increase consumer loyalty. Complain behaviour is an emerging area in west but there have been few studies in the Indian context. This study was conducted with the aim to understand the main dimensions underlying the complaining behaviour using Factor analysis. The study revealed several factors that influence the complaint behaviour of Indians. The main factors were categorized as attitude towards the firm, consumer social responsibility, service characteristics, consumer characteristics, and complaint mechanism. The study showed that these factors mainly influence the complaint behaviour of Indian consumers. The Indian consumers were found to be passive with little trust in the firm's complaint redressals. In line with this similar studies can be carried out to examine the differences between complainers and complainers in emerging service sectors (like tourism, hospitality, etc). Thus, the paper significantly provides insights and directions for empirical studies in complaint behaviour for enhancing service quality creation and delivery.

A STUDY OF EXPECTATION OF B-SCHOOL STUDENTS FROM MANAGEMENT INSTITUTES WITH REFERENCE TO B-SCHOOLS IN PUNE

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ABSTRACT

Business Schools are the most important educational institutes, which deals primarily with the degrees in business administration. The demand for good business schools in India has risen with the rise in popularity of the MBA degree and diplomas in both government as well as private sector of India. These business schools are facing the double challenge in India the challenge of meeting the demands of students as well as industry and sustain its growth. Students are looking into various factors like the quality of the school, the brand name it has in the marketplace, the rank it holds, an active placement cell, Alumni Strength, quality faculty, good infrastructure, the accreditations and recognition held by the institute. For this purpose business schools must equipped itself with all the latest technology and expert academic staff.

CHANGING SCENARIO OF HUMAN RESOURCE MANAGEMENT IN THE 21ST CENTURY: FACTS AND CHALLENGES

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ABSTRACT

Change is the only unchanged law of the green planet which sometimes offers fascinating opportunities for growth and also poses threats to be triumphed over. In congruence with the changes in the global arena, HRM departments have gained more prominence and become strategic players in the organization. Today, the new HRM requires being strategic partner in the organization by aligning all the HR functions with the mission, vision, culture and strategies of the organization. The role of the HRM for the 21st century is viewed as strategically significant in business strategy implementation by supporting and developing the cultural and technical capabilities of the work force required for the growth of the organization. All around fast track changes in the era of Globalization has posed a heap of challenges to HR professionals around the globe which are rather seen as opportunities for further growth and development in the Human Resource Management only if they are handled scientifically and triumphed over. Fascinatingly, it seems that Human Resource Management has become now, 'Management of Challenges' that demand adequate think over and actions. Currently, HR strategies should necessarily incorporate burning issues unique to 21st century like Talent Management, growing numbers of women and minority ethnic workers, management of Cross-Cultural Dynamics, growing need for worker's moral education, balance work life management and advent of robots and machines at work place so on and so forth. The present paper makes an effort to provide an overview of Human Resource Management. Moreover, it also makes an attempt to summarise some current challenges faced by HRM under changed environment of the 21st century.

CHANGE: TO BE ACCEPTED WITH OPEN ARMS RATHER A THING TO BE RESISTED

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ABSTRACT

The only thing which is constant in this world is change. Change is the law of life and those who look only to the past or present are certain to miss the future. Change is dynamic and alarming thing and has to be managed positively, so that employees give their proper support and the positive goals are worked towards with enthusiasm. Despite the need for and pressure to change, any change initiatives in organizations are often met with resistance .So it becomes a challenge for the management to overcome resistance to change and manage it effectively. The global pressure on organizations to stay competitive initiates this demand. Typically the objective is to maximize the collective benefits for the people involved in the change process and minimize the risk of failure of implementing the change. At the much offset, change is so uncomfortable for any person that it seems this is the end of the life or why this happens to “me” only. For any person to flexible enough to absorb the change, it is the mental transition i.e. inner strength to not to get weaken by change but let the change be that fire which will bring best out of one. Another important thing to let change bring in us is to control the reaction we give to it and control the change rather than change controlling us. There are different ways one can handle changing situation.

AN EMPIRICAL STUDY OF SUPERIOR-SUBORDINATE CONFLICT MANAGING STYLES INFLUENCING CORPORATE DECISION-MAKING

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ABSTRACT

Planning in organization is aimed towards progress while conflict promotes regress path. Conflict between Superior-subordinates has been a main issue which affects decisions in organization. Traditionally, conflict has been considered to be an avoidable issue, the origin always traceable to trouble makers in the organization. The modern management addresses the whole problem from a different perspective by defining roles and goals of individuals clearly. Though modern management perceives conflicts to be inevitable and are integral part of organization, superior-subordinate conflicts are very high. This paper presents the strategy chosen by superior/ subordinate depending on his conflict management styles, either of them not aware of others strategy on the prisoner's dilemma principle. The results indicate that conflict occurs in the organizational system and cannot be removed. Education and Experience has some effect apart from cognitive behaviour in choosing the conflict management style. Good decisions are not made when there is interpersonal conflict except where both superior and subordinate chooses a low risk strategy. When both superior and subordinate chooses a high risk strategy, both would stick to their conflict management style. In a high risk strategy for superior or subordinate, there may be a tendency to change their conflict management styles.

WORKING CAPITAL MANAGEMENT AND PROFITABILITY – A CASE STUDY OF ANDHRA PRADESH POWER GENERATION CORPORATION

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ABSTRACT

Working capital management is important component of financial management. Usually it is found that short term management of capital is ignored, consequently leading to failure of businesses. Thus the study focus to make item wise analysis of each component of Gross Working capital for APGENCO using percentages and examine the impact of Working capital on profitability by using statistical tool such as Correlation analysis for the study period of 2005 to 2010. In the analysis working capital ratios such as current ratio, Liquid ratio, working capital turnover ratio, Inventory turnover ratio, receivables turnover ratio, cash turnover ratio and Return on Investment ratio has been used. The study found that Debtor share a major proportion of gross working capital and cash balances has been ignored by the company. Further WTR and DTR showed a high degree of positive correlation and CR, LR, and ITR showed a high degree of negative correlation between variables and profitability. Hence, the study of the impact of working capital ratios on profitability showed both negative and positive impact.

CUSTOMER RETENTION THROUGH SERVICE RECOVERY**PIYALI PAL****M.B.A. STUDENT****INTERNATIONAL SCHOOL OF CORPORATE MANAGEMENT****PUNE****ABSTRACT**

In today's era of intense competition, it is very important for any service company to understand that merely acquiring customers is not sufficient because there is a direct link between customer retention over time, profitability & growth. In this respect, this research attempts to highlight the different service recoveries which a company must understand in order to succeed in retaining the profitable customers. Recovering from failures not only corrects the situation, in fact efficient service recovery strategies can lead customers to have more positive feelings and attitudes towards the organization than if the service had been performed accurately in the first place. Research reveals that, the best service recovery process can be computed through various methods. TQM practices are inherently used by manufacturing firms and hence need to be tailored sufficiently when used by service organizations due to the proven differences between services and manufactured goods. Complaints should not only be encouraged, they should also be anticipated and tracked. Also, it is necessary for the service firm to treat each customer fairly and equally. Another component of effective service recovery strategy is to learn from customers who decided to leave and conduct their business elsewhere. The first rule of service quality is to do it right first time. By following this method, service recovery can be deemed unnecessary. As today's customers are becoming harder to please, the challenge is not to produce satisfied customers as several competitors can do this, in fact, the challenge is to produce delighted and loyal customers.

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Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator