



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

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CUSTOMER SATISFACTION AND SUSTAINABLE FIRM PERFORMANCE: THE ROLE OF UNCERTAINTY

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ABSTRACT

Is it possible for a firm in a competitive industry to generate and sustain superior long-term financial performance? There are two directly opposing views on whether a firm can attain sustainable long-term superior financial performance: Classical microeconomics theory which says that competition, free entry and imitation by competitors mean that above-normal profits cannot exist in the long run; and the marketing strategy theory which says that a firm's marketing investments in customer satisfaction and retention efforts create sustainable advantages for brands and firms in the long-run. Using an analytical model of customer satisfaction investments and long-term financial performance, we demonstrate that, in the face of the uncertain nature of the outcome of such investments, firms can indeed sustain superior long-term financial performance. But the impact of these investments in customer satisfaction last only up to a point, beyond which such investments do not generate superior financial performance.

MOVEMENT FROM EEE SYSTEM TO EET SYSTEM**DR. SAMBHAV GARG****ASST. PROFESSOR****M. M. INSTITUTE OF MANAGEMENT****MAHARISHI MARKANDESHWAR UNIVERSITY****MULLANA – 133 203****ABSTRACT**

The Finance Minister in his Budget speech described the movement towards the EET system of taxation as best international policy of taxation of investment. The authors, while dealing with the system from every angles and comparing it with the present scenario in our country has made their own observation about its side effects towards investors interest and social security of lower and middle class assesses and hope that the law makers will take into account all the side effects of proposed system into account before moving towards the proposed system. The authors also examine the Budget proposals in the light of the recommendations of various committees and suggest that the shift will hurt the people falling in the lower income brackets.

THE IMPACT OF CAPITAL STRUCTURE-CHOICE ON FIRM PERFORMANCE: EMPIRICAL INVESTIGATION OF LISTED COMPANIES IN COLOMBO STOCK EXCHANGE, SRILANKA**B. PRAHALATHAN****ASSOCIATE CONSULTANT, INCLUSIVE FINANCE INTERNATIONAL (PRIVATE) LIMITED, SRILANKA****SENIOR LECTURER****DEPARTMENT OF COMMERCE & FINANCIAL MANAGEMENT****UNIVERSITY OF KELANIYA****SRILANKA****DR. (MRS.) R.P.C.RANJANI****COUNCIL MEMBER OF THE INSTITUTE OF BANKERS OF SRI LANKA****MEMBER, MINOR PROCUREMENT COMMITTEE****MEMBER OF THE BOARD OF STUDY, GAMPAHA WICKRAMARACHCHI AYURVEDA INSTITUTE, SRILANKA****CHAIRPERSON OF THE BOARD OF STUDIES****CHAIRPERSON OF THE MBA MANAGEMENT COMMITTEE****CHAIRPERSON OF THE CORPORATE PLAN MONITORING COMMITTEE****MEMBER OF THE APPEALS BOARD****DEAN****FACULTY OF COMMERCE & MANAGEMENT STUDIES****UNIVERSITY OF KELANIYA****SRILANKA****ABSTRACT**

The purpose of this paper is to empirically examine the impact of capital structure choice on firms' performance in Sri Lanka. Sample of the study represents 65 Sri Lankan companies, listed at the Colombo Stock Exchange for the period 2003-2007. Multiple regression analysis is used in estimating the relationship between the capital structure and firm's performance. In this study, independent variables that is, capital structure of the companies, is measured by leverage ratios of short - term debt to total asset ratio (STD), long- term debt to total debt ratio (LTD) and total debt to total asset ratio (TTD) and also firm size(log S) are used as independent control variables. Three accounting-based measures of financial performance i.e. gross profit margin (GPM), return on asset (ROA) and return on equity (ROE) are used as the dependent variables for the present study. The findings reveal that STD, TTD have significant negative impact on GPM at the level of 0.01(confidence of 99%).In the case of LTD, which has a significant negative impact on GPM at the level of 0.05(confidence of 95%). Further, the results indicate that neither STD, LTD, nor TTD has a significant impact on firm's performance measured by ROE, and ROA respectively. These results contradict with findings of previous literature either in developed or transition economies which document a significant impact of capital structure on firm's performance either positively or negatively.

AN ANALYSIS OF ORGANISATIONAL CULTURE IN THE COMPANIES**DR. ARAVIND. S.****PROFESSOR****DEPARTMENT OF MANAGEMENT
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ETHIOPIA****ABSTRACT**

The culture of an organization is an amalgamation of the values and beliefs of the people in an organization. It can be felt in the implicit rules and expectations of behaviour in an organization. It is usually set by management whose decisions on policy reflect the culture of the organization. In the past 25 years, the concept of organizational culture has gained wide acceptance as a way to understand human systems. From an "open-systems" perspective, each aspect of organizational culture can be seen as an important environmental condition affecting the system and its subsystems. The examination of organizational culture is also a valuable analytical tool in its own right. The culture of the organization, if it is positive and helpful can help to motivate staff or at least prevent them from becoming dissatisfied. If the climate does not satisfy the needs of staff, then it will probably become a demotivator, - that is, it would cause dissatisfaction and so people would become less inclined to work towards the organizational goals. This research has been conducted to study the type of culture which prevails mostly at different levels of Managerial staff, Unionized staff & Workmen in Messebo Cement Factory Private Limited Company, Mekelle, Ethiopia and give suggestions to improve the culture which is mostly suitable for different levels of personnel.

RESOLVING EXPECTATIONS GAPS IN FINANCIAL REPORTING: ISSUES FOR INTERNATIONAL FINANCIAL REPORTING STANDARDS

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ABSTRACT

Financial statements have continued to play relevant roles to investors and in decision making despite limitations as a result of identifiable expectations gaps. The study examines unresolved financial reporting gaps and how they affect public investors' confidence in financial statements in decision making. The important role of the International Accounting Standards Board for International Financial Accounting Standards (IFRS) cannot be over-emphasized. This is critical in the emerging accounting knowledge base and globalization dispensation.

E-BANKING SCENARIO AND ITS IMPACT ON CUSTOMERS' SATISFACTION IN INDIA

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ABSTRACT

The present study aims to examine the progress of e-banking scenario concerned with ATMs, Internet banking, Mobile banking and Credit cards and their impact on customers' satisfaction by analyzing the problems faced by the customers in India. The analysis shows that among all the e-banking products, Customer Satisfaction Level (CSL) of ATMs is highest and the number of users of ATMs is also highest as compared to other services. Internet banking and credit cards are at second and third position as far as CSL is concerned, but the number of users is more in case of credit cards as compared to Internet banking. Mobile banking is at the lowest position in terms of CSL and also in number of users.

A COMPREHENSIVE FINANCIAL ANALYSIS OF AQUA CULTURE FEED INDUSTRIES IN SOUTH INDIA**ASLAM CHINARONG**

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ABSTRACT

The aquaculture production in India has registered remarkable growth in recent decades. The total production from aquaculture has increased from 7,88,310 tons in 1987 to 17,68,422 tons in 1996, with a substantial growth of 124 percent. Even after rapid growth in the industry, India has exploited only 10 percent of its aquaculture potential. Indian carp farming evolved from a mere subsistence level in 1980 to one of the worlds' leading producers by mid 1990's. India contributed around 11 percent of the world's inland fish production in 1995. In the last 10 years the export performance of aquaculture products are steadily growing and the export income also highly satisfactory to Indian economy, the selected four aquaculture industrial overall financial performance is not growing well such net profit growth, capital efficiency, liquidity and long term solvency positions.

A STUDY ON COUSTOMER SATISFACTION TOWARDS RELIANCE TELICOM IN TAMILNADU WITH SPECIAL REFERENCE TO SALEM CITY

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ABSTRACT

Indian Telecom sector, like any other industrial sector in the country, has gone through many phases of growth and diversification. Starting from telegraphic and telephonic systems in the 19th century, the field of telephonic communication has now expanded to make use of advanced technologies like GSM, CDMA, and WLL to the great 3G Technology in mobile phones. Day by day, both the Public Players and the Private Players are putting in their resources and efforts to improve the telecommunication technology so as to give the maximum to their customers. This article focuses on the customer satisfaction level on Reliance services in Salem city. The main purpose of this study is to find problems faced by the customer with Reliance Postpaid service, find out consumer preferences, analyze the level of awareness about Reliance products and make suggestions in the light of the findings of the study.. The study was carried out in Salem city. In this study opinion of 500 customers were taken for analysis. The tools used for collecting data were structured questionnaire and unstructured interview. For analysis purpose chi-square, Rank correlation and percentage method has been used. The results revealed that as there is a healthy competition given by the existing players in the industry, lack or degradation in any of the services may affect the company badly. With the excellent rural awareness and rural market share in telecom services, the company should also try to boost up their urban market share. This could only be done with the help of a team of properly trained and dedicated employees. Moreover there is a huge market for the internet sector which can be captured by giving the services according to their needs.

VALUE FOR THE MONEY - SUCCESS MANTRA FOR MARKETERS IN RURAL MARKET**DR.N.RAJASEKAR****RESOURCE PERSON, DEPARTMENT OF MANAGEMENT, MADURAI KAMRAJ UNIVERSITY****RESOURCE PERSON, ANNAMALAI UNIVERSITY, CHIDAMBARAM****MANAGEMENT CONSULTANT, BHARAT HEAVY ELECTRICAL LTD. (BHEL), TRICHIRAPALLI****INDUSTRIAL RELATIONS CONSULTANT, BOKARO STEEL PLANT****SICK UNITS COUNSELOR, STATE BANK OF INDIA, MADURAI****ADVISOR IN PUBLIC HEALTH ACTIVITIES, INSTITUTE OF COMMUNITY MEDICINE, MADURAI MEDICAL COLLEGE****CONSULTANT FOR HEALTH PROGRAMMES & HOSPITAL ADMN. PRACTICES, CORPORATION OF MADURAI****MEMBER, INDIAN INSTITUTE OF PUBLIC ADMINISTRATION, NEW DELHI****MEMBER, RESEARCH ADVISORY COMMITTEE, BHARATHIDASAN UNIVERSITY****MEMBER, EDITORIAL BOARD, TEJAS JOURNAL****HEAD & PROFESSOR DEPARTMENT OF MANAGEMENT STUDIES****THIYAGARAJAR COLLEGE OF ARTS AND SCIENCE****MADURAI****R.PRIYA****ASST. PROFESSOR****DEPARTMENT OF MANAGEMENT STUDIES****VELAMMAL COLLEGE OF MANAGEMENT & COMPUTER STUDIES****SURAPET, CHENNAI - 66****ABSTRACT**

The rural market is very large in compare to the urban market as well as it is more challenging market. The consumer wants those products which are long lasting, good, easy to use and cheaper. The income level of rural consumers is not as high as the income level of urban consumers that's why they want low price goods. It is one of the reasons that the sell of sachet is much larger in the rural area in all segments. It is necessary for all the INDUSTRIES to provide products which are easy to available and affordable to the consumers. It is right that the communication industry has wide scope in urban market, but at the same time the market size is much large in the rural area. The companies can reduce their prices by cutting the costs on the packaging because the rural consumers don't need attractive packaging. Application of 4A (Availability, Affordability, Acceptability, Awareness) is also a major task for the major companies in this area. That is why this study focus to analyses the customers perception towards the concept of raising value for money and provide suggestion to the company for their strategy adoption.

**INDIGENOUS BRANDING – INDIA’S FUTURE BRAND STRATEGY
(AN EMPIRICAL STUDY OF THREE DECADES OF BRAND WARFARE IN INDIA)**

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ABSTRACT

Consumer doesn't buy the best product, buys the best brand. Brands those are closest to the heart, positioned in the mind and identified with the culture, history, geography, religion etc., i.e. indigenous are most preferred by the consumer. Leading brands of the world are housed in USA, Western Europe & Japan. Indigenous character that's brand name, brand image and brand personality are most preferred. Indian brands at large have English inclination. With the passing out of the time, in the last one decade Indianised brands are proving market strongholds. India's future branding strategy is moving towards "Indigenous Branding" that's Indianisation. With empirical study, qualitative research and case analysis methods of brands role in the Indian market provides vivid trends of indigenous branding as the future branding strategy of India.

STOCK PRICE REACTION OF THE MERGED BANKS – AN EVENT STUDY APPROACH**DR. P. NATARAJAN****PROFESSOR****DEPARTMENT OF COMMERCE****PONDICHERRY UNIVERSITY****PUDUCHERRY – 605 014****K. KALAICHELVAN****PH.D. SCHOLAR****DEPARTMENT OF COMMERCE****PONDICHERRY UNIVERSITY****PUDUCHERRY – 605 014****ABSTRACT**

The banking industry worldwide has been consolidating at a dramatic rate over the past 30 years, and this trend is ongoing. Particularly in India, banking industry undergoes an unprecedented transformation, marked by a substantial decline in the number of commercial banks and savings institutions in the last two decades. Most of the decline in the number of organizations was due to mergers and acquisitions. There are many incentives for banks to undertake merger activities. Merged banks are in a better standing position to face the competition from other banks and financial service providers. Mergers may also result in reduced operating cost. However, mergers may also be related to higher prices for bank services. Presently, Indian banking industry is experiencing accelerated pace of consolidation, these transactions have attracted significant research effort. As majority of mergers and acquisitions do not meet expected results, it is imperative to assess the usefulness of M&A as a strategy tool. Also, mergers affect shareholders, stakeholders, and customers. It is, therefore, important to examine their effects too. Using the share price data and financial statements of eight select public and private sector banks, during the period between 1995 and 2004, this study examines M& A as a business strategy and to identify the relative importance of mergers on business performance and increased shareholders wealth.

A STUDY ON ABSENTEEISM OF EMPLOYEES IN RETAILING INDUSTRY**DR. N. SANTHI**

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ABSTRACT

The term absenteeism refers to the failure to attend to work. It is one of the major problems faced by companies across the globe today. High rate of absenteeism is neither desirable to employers nor good for the employees. In majority of organizations, high rate of absenteeism has an adverse effect on quality and quantity of production, efficiency of workers and organization, organizational discipline and more importantly on the organization's intention to fulfill the new market demands. Unscheduled absenteeism badly hurts the progress of an organization resulting in loss of productivity, increased costs in hiring additional staff and low morale among the workers. It is high time that employers address this problem on a priority basis. A sales professional cites some other reasons like workplace politics, long commute, strained relationship with the immediate supervisor and lack of belongingness towards the organization as reasons for being absent from work. Whatever be the reason absenteeism is not at all a healthy practice and steps should be taken to manage it effectively. In this paper a study has been conducted among the sales people working in a retailing shop. The main objective is to find out the level of absenteeism among the workers in the Organization, to find out the various causes for absenteeism, to study the relationship between the employees satisfaction level and absenteeism and to finally suggest the possible remedial measures to reduce and control the absenteeism rate. The study concludes that absenteeism can be reduced to a great extent if the management takes initiative in making the workers feel responsible towards their job by introducing various motivational schemes.

MEASURING OF QUALITY OF WORK LIFE IN TEXTILE INDUSTRIES - AN INTEGRATION OF CONCEPTUAL RELATIONSHIP WITH PRODUCTIVITY

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ABSTRACT

This article reviews the meaning of Quality of work life (QWL), analyses the drastic role of QWL on employee's work performance with reference to textile mills, especially the employees of weaving mills. Many advantages derived from Quality of work life (QWL), one of which is employee's work performance. The work performance of a group of workforces is greatly affected by QWL as a result of dynamic changes in work environment and conditions. QWL includes Adequate & Fair pay, Health and well-being, Job security, Job satisfaction, Growth opportunities, Interpersonal relations and Work and non-work life balance. In this study, three major factors of Quality of work life, such as Welfare facilities, Growth opportunities and Interpersonal relationship had been used to assess the most appropriate one helps for extracting best performance of the workers. The article concludes that QWL to textile employees is challenging both to the individuals and organizations. A high QWL is radical (essential) to organization to get things done from the employees as expected. Our findings suggest that welfare measures have important implications for their performance. Interpersonal relations and Growth opportunities may be 'a help' to employee's work performance.

RISK MANAGEMENT STRATEGIES AND PRACTICES IN THE BANKING SECTOR: CHALLENGES ARISING FROM GLOBAL RECESSION –KEY TO SURVIVAL & GROWTH**K. BHAVANA RAJ****SR. RESEARCH FELLOW****SCHOOL OF MANAGEMENT STUDIES****JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY****KUKATPALLY, HYDERABAD-500085****DR. SINDHU****ASSOCIATE PROFESSOR****SCHOOL OF MANAGEMENT STUDIES****JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY****KUKATPALLY, HYDERABAD - 500 085****ABSTRACT**

Risk management is a cornerstone of prudent banking practice. Undoubtedly all banks in the present-day volatile environment are facing a large number of risks such as credit risk, liquidity risk, foreign exchange risk, market risk and interest rate risk, among others risks which may threaten a bank's survival and success. In other words, banking is a business of risk. For this reason, efficient risk management is absolutely required. Carey (2001) indicates in this regard that risk management is more important in the financial sector than in other parts of the economy. The purpose of financial institutions is to maximize revenues and offer the most value to shareholders by offering a variety of financial services, and especially by administering risks. Rudra Sensarma and M. Jayadev (2009) observed that modern financial institutions are in the risk management business as they undertake the functions of bearing and managing risks on behalf of their customers through the pooling of risks and the sale of their services as risk specialists. Thus, effective risk management either in non-banking firms or in banking entities is expected to enhance the value of the firm and shareholder wealth. This article throws a light on how Indian Banks could effectively manage risk during this global economic downturn or recession by implementing risk management strategies and practices, when global banks are collapsing and also suggests measures how global banks can learn from Indian Banks experience?.

**PREVENTIVE MEDICINE TO COMBAT OCCUPATIONAL STRESS OF EMPLOYEES IN BPO ORGANISATIONS –
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LECTURER****DEPARTMENT OF MANAGEMENT
PONDICHERRY UNIVERSITY COMMUNITY COLLEGE****PUDUCHERRY - 605 008****ABSTRACT**

Macro and Micro HR issues confront organizations engaged in globally distributed work .These impact not only the work and organizational productivity but also the people delivering that work and therefore, need to be addressed adequately for the benefit of all stakeholders. In the present globally competitive environment outsourcing has emerged as a feasible option through which in-house operations/business processes are contracted to an outside agency- a method to reduce operational costs and get access to superior technologies or more efficient personnel at reduced cost. This BPO industry has been rapidly expanding in over the last 10 years growing at the rate of 40 – 50 %.There are however concerns regarding issues of health and safety that are unique to this new and developing industry. The lack of reliable and relevant information on which to base the response to this concern poses a challenge for safe guarding the health of BPO employees. Today it is not uncommon to see a person in the 30 – 40 age group to suffer from cardiac arrest, block in angina, high diabetics, high cholesterol etc.. The criminal is occupational stress. It is a costly problem to the employees and to the employers. The management across the sector is increasingly aware of occupational hazards associated with the job, but dearth of innovative techniques can be felt as small companies are still gearing up to provide employees with proper working conditions. In this context there is a paucity of empirical work on this emerging field. However this paper aims to include through a survey of specialist medical practitioners preventive techniques to combat occupational stress- as this sector has elevated our society from poverty, it also faces threats of outsourcing of health problems to our people. The results of the survey will enable our BPO vendors to enhance their health care strategies to combat the inbuilt stress factor in this occupation – else the phenomena of stress will dig a grave for this industry amidst the other threats that this flourishing industry is facing in the competitive scenario.

WORLD

AYURVEDIC WELLNESS TOURISM IN KERALA: A GATE WAY FOR ENTREPRENEURS TO EMERGE SUCCESSFUL

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ABSTRACT

Health/Wellness tourism refers to trips that are taken by tourists with the principal purpose being to improve their health and/or wellbeing. India is the most touted healthcare destination for countries like South-East Asia, Middle East, Africa, Mauritius, Tanzania, Bangladesh and Yemen with 12 percent patient inflow from developing countries. What attracts medical tourists the most to India is its low cost treatment, compared to western standards, along with the diverse tourism opportunities. Here, tourists can enjoy the vivacious culture, amazing contradictions, diverse geography, the most unique attribute – unity in diversity and are able to receive an orientation that will help them improve their life in terms of health and general wellness. Government and private sector studies in India estimate that medical tourism could bring between \$1 billion and \$2 billion US into the country by 2012. The reports estimate that medical tourism in India is growing by 30 per cent a year. Today, Kerala Tourism is a global super brand and is regarded as one of the destinations with the highest brand recall. The tag line Kerala- God's Own Country was adopted in its tourism promotions and has become synonymous with the state. Kerala's equable climate, natural abundance of forests (with a wealth of herbs and medicinal plants) and the cool monsoon season (June - November) are best suited for curative and restorative packages. Health care tourism has many exciting prospects for entrepreneurs. For those entrepreneurs with a willingness to be early to market and the tenacity to wait out the inevitable market acceleration in the medical tourism industry, this is a very attractive entrepreneurial opportunity. In order to cope with the growing demand for wellness, resorts, hospitals, medical practitioners and Government have taken ample measures to promote alternative health care in Kerala. This paper examines the various factors that contribute to Kerala's strength as a preferred destination for Ayurveda based Wellness tourism.

WORLD

THE BANNED SURROGATE MARKETING AS BRAND - NEW BRAND EXTENSION ADVERTISING**V V DEVI PRASAD KOTNI****ASST. PROFESSOR****DEPARTMENT OF MANAGEMENT STUDIES****GVP COLLEGE FOR DEGREE AND PG COURSES****RUSHIKONDA, ENDADA, VISAKHAPATNAM – 530 045****ABSTRACT**

Several years back, the brand LUX of HLL's beauty soap was extended to shampoos. Similarly Dabour's Vatika hair oil brand was extended to shampoos a couple of years back. This practice of extending brand name of one product line to another is named as brand extension advertising. The advantages are many like carry forwarding the brand image of one product line to another product line, brand awareness, same distribution chain etc. But the same useful practice is proving as harmful to the society by promoting the products which are legally banned to promote. The Government of India was imposed ban on promoting some products like liquor, tobacco etc. The companies stopped promoting the products but started promoting the brand name of the banned products through Brand Extension Advertising. For Example, In India, the liquor is prohibited to promote in media. But the liquor products of Royal Stag Company are promoted in another way. By establishing a new product, Royal Stag Music CDs, the company will promote the Brand Name. The Actual product Whiskey of Royal Stag Brand, which is banned to promote, and the brand extended product is Royal Stag Music CD, which can be promoted. Promoting a product, which is prohibited to promote through another product of the same brand, is called Surrogate Advertising. Government of India also imposed ban on Surrogate Advertising. But the Companies are practicing it by the name of brand extension advertising because they cannot lose the big markets like liquor and tobacco. This case study was undertaken to review various practices of the companies in promoting banned-to-promote products.

COMPARATIVE STUDY ON RETAIL SHRINKAGE OF INDIA, ASIA-PACIFIC AND GLOBAL COUNTRIES**SANDEEP RAJENDRA SAHU****ASST. PROFESSOR****SMT. M.M.K COLLEGE OF COMMERCE & ECONOMICS****BANDRA, MUMBAI****ABSTRACT**

India tops retail shrinkage chart again out of 42 countries in the year 2010, according to the Global Retail Theft Barometer 2010. Shrinkage means reduction or loss in inventory due to shoplifting and theft. India is one of the fastest growing retail markets in the world. Retail shrinkage is a large and growing challenge for Indian retailers and which is having a detrimental impact on retailer's bottom-line profits. Regardless of where retail operation is located, shrink is a universal adversary. Retailers worldwide are recognizing that as their business expands so does shrink. But over the years, inspite of increased efforts by retailers to combat the problem, retail shrinkage has been high as a percentage of retail sales, particularly in India. This raises the question of whether the problem is being addressed sufficiently, or with enough precision or persistency. The purpose of the study was to find out the main causes for India's high shrinkage rates in the world and whether it's spending towards loss prevention/security to combat shrinkage is more than that of Asia-Pacific and Global countries. This research paper attempts to overall compare the India's retail shrinkage with that of Asia-Pacific and Global countries. This comparison was made on the basis of selected parameters such as shrinkage rate, sources (causes) of shrinkage, loss prevention/security cost and method of loss prevention for the period from 2007 to 2010.

QUALITY OF WORK LIFE (QWL) FOR FINANCE PROFESSIONALS IN DUBAI**DR. SANGEETHA VINOD****ASST. PROFESSOR****DEPARTMENT OF MANAGEMENT****MANIPAL UNIVERSITY, DUBAI CAMPUS****DUBAI INTERNATIONAL ACADEMIC CITY****DUBAI, UNITED ARAB AMIRATES****FAYAZ AHAMED M.A.****MEMBER, INDIAN ACCOUNTING ASSOCIATION****PHD RESEARCH SCHOLAR, DEPARTMENT OF COMMERCE, DRAVIDIAN UNIVERSITY****KUPPAM - 571 425****N. MOHAMED RAFIQ****PH.D RESEARCH SCHOLAR, DEPARTMENT OF COMMERCE, MANONMANIAM SUNDARANAR UNIVERSITY****TAMIL NADU - 627 012****ABSTRACT**

In today's high tech, fast-paced world, the work environment is very different than it was a generation ago. According to the Institute of Industrial Engineers, it is not uncommon for a person to change careers on an average of six times in his or her lifetime. On an average we spend around eight to twelve hours daily in the work place, that is one third of our entire life; it does influence the overall quality of our life. It should yield job satisfaction, a fulfillment of having done a task, without any flaw and having spent the time constructively and purposefully. Regular assessment of Quality of Work Life (QWL) can potentially provide organizations with important information about the welfare of their employees, such as job satisfaction, general well-being, work-related stress and the home-work interface. This study contributes to the literature of Quality of Work Life by testing the relationship between QWL and job security, autonomy in decision making, job satisfaction and attitude of management by using a questionnaire to survey a sample of 32 finance professionals in three multinational corporations (MNCs) in Dubai, United Arab Emirates. The global recession has created a major ruckus on these individuals in Dubai, as they had to endure tremendous pressures from banks, sub-contractors, and all other entities related to financial obligations of the organization due to huge outstanding accounts receivables, loans and payments to banks, redundancy payments to employees who faced lay-offs and not to mention about the bounced checks and financial frauds/scams. The findings indicate that 72 percent of the finance professionals consider their Quality of Work Life good compared to their counterparts in the industry. Further the results indicated a significant positive relationship between QWL and Job security, Autonomy in decision making, Job satisfaction and Attitude of management.

VERON

ART OF DELIGATION- A POWERFUL TOOL FOR LIBRARIAN**NARENDER KUMAR****LIBRARIAN****THE TECHNOLOGICAL INSTITUTE OF TEXTILE & SCIENCES****BHIWANI - 127 021****ASHISH SIWACH****MEMBER, INTERNATIONAL ASSOCIATION OF ENGINEERS****MEMBER, INSTITUTE OF ENGINEERS INDIA****MEMBER, INDIAN SOCIETY OF TECHNICAL EDUCATION****ASST. PROFESSOR (E&I)****THE TECHNOLOGICAL INSTITUTE OF TEXTILE & SCIENCES****BHIWANI – 127 021****MRS. SUNITA BHARATWAL****ASST. PROFESSOR (MBA)****THE TECHNOLOGICAL INSTITUTE OF TEXTILE & SCIENCES****BHIWANI – 127 021****ABSTRACT**

The brain bank of any institution i.e. Library requires management with utmost care and with a careful outlook. It requires not only managing the books, records, time, space, environment but also managing those people who are supposed to manage these resources in turn. With the advent of teams, downsizing, and fewer levels and increased number of direct reports, the kind of work that being asked to do is changing. Today, lateral coordination among cross-functional teams is accelerating. This requires librarian to delegate to his teams. The subordinates can be effectively managed by understanding the diversified work in the Library & also the attitude, psychology of the subordinates. Also they are to be treated with respectiveness, participative management, trust, incentives etc. in order to motivate them and boost up their morale. The basis of delegation has not changed. Delegation is the process for empowering workers with decision-making authority. Because organizations are moving to team based structure, operating decisions are being pushed to lower levels. Therefore, understanding the principles, concepts, and mechanism of delegation is vital for today's librarians. Thus, the basic purpose of this article is to be aware about the importance of delegation as a powerful tool by the Library administrators to manage the subordinates in an effective manner.

A STUDY ON BENEFITS AND RISK ANALYSIS OF FUTURES AND OPTIONS IN MADURAI

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ABSTRACT

The economic system depends on an adequate supply of capital from private investors. The savings of individual investors is the main source of capital investment for business expansion. With increasingly complicated financial products available to investors and electronic financial transactions becoming the norm, people need to learn how to make wise financial decisions. The investors should be able to identify industries that are growing at a faster rate. This requires constant analysis and expertise to analyze the financial indicators. Hence, derivatives help in the process of shifting risk, earn high return in accordance to the risk taken (High risk-High return), and earn profit from price difference in two markets. Such instruments have to be analyzed in terms of its risks and benefits to help different traders to take right decision before trading in derivatives according to their attitude towards risk. Derivatives include forward contracts, futures contracts, options and swaps. A trader needs to understand the concept of derivatives and its applications and the risk associated with it and risk management strategies to play safe and successful in the market. Therefore the study aims at analyzing the benefits and risks in trading futures and options market. The research is focused on survey method to collect participants' responses to identify the level of awareness on futures and options market and analyze the risks and benefits associated with it. The responses are concluded with suggestions and recommendations managerial and research implications.

WORLD

GREEN AND SUSTAINABLE MANAGEMENT – A DECIDING FACTOR FOR TOMORROW’S BUSINESS**HARDEEP SINGH**

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ABSTRACT

In the modern era of globalization, it has become a challenge to keep the customers as well as consumers in fold and even keep our natural environment safe and that is the biggest need of the time. As the society is becoming more and more aware and concerned with natural resources and environment, business organizations have begun to modify their working in attempt to increase the greenery to the maximum possible and to attain sustainability in business that becomes a deciding factor for tomorrow’s business. Green management means implementation of management systems directed at the environmentally conscious segments. Keeping in mind all the points related to green environment protection, the role of green and sustainability management is expected to be observed at all levels and in all departments of management (may be Human Resource Management / Marketing Management / Finance Management / Operations Management / Production Management / IT Management) in this modern world of globalization and innovative hi-tech advancements. In this research paper, main emphasis has been made on analysis of concept and need of green and sustainability management. Research Methodology to be used while conducting this study takes qualitative approach. Data has to be collected from multiple sources of evidence to understand the importance of green and sustainability management, in addition to books, journals and news papers; we have to rely on different websites and other professional magazines. Additional data has to be collected through questionnaires and personal interviews with management experts of large companies and environment specialists along with some support personnel (consumers and customers). The interviewees have to be identified through prior knowledge of green and sustainability management. Coming to the findings, there is utmost need to create awareness, implement and follow green and sustainability management as much as possible in today’s business world of innovative technology so as to make the business of tomorrow better.

CHANGING CONDITIONS OF WORKERS AND PROCESSES OF WORK IN ADVERTISING AGENCIES IN INDIA

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ABSTRACT

There has been little effort to analyze the changing conditions of the workers and the processes of work in the advertising agencies in India. In this paper, author attempts to understand the context that how advertising agencies in India formulate their strategies which help to know the changing trends in the working conditions of the workers in personnel department that how personnel department changes from earlier ancient times to new era. Even, author tries to clarify that how the strategies of advertising agencies vary across their nature, experience and size. In this paper, author attempt to clarify the strategies that how advertising agencies attain, maintain, retain and develop their human resources which helps in the reduction of the employees turnover.

INDIAN FINANCIAL SECTOR REFORM (1991-2001): MISSING A MANDATORY SOCIAL CONSENSUS

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ABSTRACT

The decision in relation to the line of reform must conform to the choice of the path of economic growth. Any sensible growth strategy for India should focus on what we are good at- If the country can cater to the demand of the poor people helping them becoming more productive, development of unique marketable capabilities that we can sell to the rest of the world is a distinct possibility. An IIMS survey of 2007 reflects that after decades of attempting to channel credit to the poor through bank nationalization, priority sector lending, rural branching, and through subsidized interest rates, 75 percent of the borrowing by 60 percent of our population is from informal sources. Disproportion in the practice of growth and development has worried economists for a long time- It is a general belief that development is bound to be inequitable if it does not take place in every part of an economy simultaneously. Commenting on the need and nature of economic reform, Amartya Sen introduced the concept of three "R"s- Reach, Range, and Reason. Attainment of high economic growth, of course valuable and even crucially important. But The relative solemnity of a high rate of economic growth is not so great compared with what that growth – along with everything, obtain for the people of the nation.

A STUDY ON CONSUMER BEHAVIOUR IN SELECTING CREDIT CARDS**DR. A. VALARMATHI****ASST. PROFESSOR****DEPARTMENT OF MANAGEMENT STUDIES AND RESEARCH****TAMILNADU COLLEGE OF ENGINEERING****COIMBATORE – 641 659****MRS. PRIYA KALYANASUNDARAM****RESEARCH SCHOLAR, BHARATHIAR UNIVERSITY****LECTURER****DEPARTMENT OF MANAGEMENT STUDIES AND RESEARCH****TAMILNADU COLLEGE OF ENGINEERING****COIMBATORE – 641 659****ABSTRACT**

This is a report on research into consumer behaviour in selecting credit cards it covers the credit card holder's expectation and preference towards selected banks. During the last one decade, there has been an exponential growth in the issue of credit cards and their usage. Today the Indian population feels that a wallet without a card is empty. In the early stages its growth was very slow in terms of numbers and values however in the recent past, the scenario has changed. The number of nationalized and private banks issuing credit cards has increased significantly and credit cards has now become an integral –part of consumer's life. The article suggests the bankers to offer more schemes providing benefit to all income level people. It should take necessary steps to popularize the schemes in rural areas. Customer care services should be improved. The outcomes of research in consumer behaviour gave the preference for brand name and loyalty for selecting credit cards.

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