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AN INQUIRY INTO THE PRODUCTIVITY OF INDIAN PHARMACEUTICAL INDUSTRY: APPLICATION OF DATA ENVELOPMENT ANALYSIS

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ABSTRACT

Pharmaceutical industry is an important and significant industry in India. The common practice by experts, would-be investors and stakeholders of a pharmaceutical firm is to observe the year-end or quarterly financial figures of a firm and then use them to assess firm's future growth and competitive standing against rivals. However, over the past few years, there is a strange environment in which paid consultants and scamsters are making false and conflicting claims about the performance and future growth of the companies. The researchers, however, by means of Data Envelopment Analysis (DEA) have attempted to get past all this by benchmarking the companies based on the conversion of input to outputs. The advantage of using DEA is that by simply using the figures from the financial reports, it brings a more rigorous quantitative analysis to make a comparison of the peers with the best virtual firm in their neighborhood. The technique itself may suggest measures for improvement. It is illustrated in the analysis by observing the slacks and targets about various companies from pharmaceutical sector i.e., decision making units (DMU).

GLOBALIZATION AND GROWTH OF INDIAN LIFE INSURANCE INDUSTRY

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ABSTRACT

India, though one of the largest populated countries, spread of awareness and number of persons insured is very low in comparison with other developed countries. Globalization of Indian life insurance sector and entry of private players resulted positively in this sector. Companies selling life insurance products are now geared up to meet the challenges of increasing market share, meeting the customers expectation and providing the better services to customers. Penetration of life insurance products in India now has increased significantly along with many advantages to the customers. This study is a sincere effort to understand the impact of globalization on life insurance industry in India. Secondary data have been collected for this study. The outcome of this study is an insight into the changes occurred in Indian life insurance industry after globalization in 2000.

ASSESSMENT OF THE LEVEL AND FACTORS INFLUENCING ADMITTED CUSTOMERS' SATISFACTION WITH HEALTH CARE SERVICE IN UNIVERSITY OF GONDAR TEACHING HOSPITAL, NORTH WEST ETHIOPIA

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ABSTRACT

The study is to assess the level of satisfaction and to examine factors influencing admitted customers' satisfaction with health care service in University of Gondar teaching hospital. A cross-sectional survey was conducted from November 2011 to January 2011. A total of 294 admitted customers from five wards were participated in this study. The overall proportion of admitted customers who were satisfied 36.4%. Majority of the respondents (85%) rated the nurse's service orientation as high. The Doctors service orientation rated as favourable was also 58%. Lesser proportion of patients were rated the service accessibility, the health care service process and physical facility of the hospital as high. Treatment cost was perceived as high (unfair) by most of the service users. The regression analysis shows that the four dimensions (Doctors service orientation, physical facility, service accessibility and nurses' service orientation) are predictors of the overall satisfaction score ($p < 0.05$).

STOCK MARKET CRISIS AND VALUE RELEVANCE OF ACCOUNTING INFORMATION: IMPACT ON QUOTED CEMENT MANUFACTURING FIRMS IN NIGERIA

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ABSTRACT

Studies in value relevance research have examined the relationship between stock market prices and accounting information contained in financial statements; and several of these studies from different countries have shown contradictory results partly because accounting regulations differ between countries. In this respect, little is also known about the value relevance of accounting information and market share prices of listed cement manufacturing firms in Nigeria especially during the stock market crisis. Most studies in this area had been undertaken in relation to the value relevance of accounting numbers, and their fluctuations in the Nigerian stock market. This study however examined the value relevance of accounting information of quoted cement manufacturing firms during the stock market crisis. The study used secondary data obtained from the Nigerian Stock Exchange Factbooks, and Cashcraft Management Limited. It adopted and modified the Ohlson Residual Income Model to regress the relationship between earnings per share, book value per share, and market share prices of the quoted cement manufacturing firms in Nigeria during the stock market crisis. The study found that a significant positive relationship exists between earnings per share, book value per share and market share prices of cement manufacturing firms in Nigeria during the stock market crisis. The study recommended that quoted cement manufacturing firms in Nigeria should recapitalize through mergers and acquisitions to enhance their capacity to absorb the stock crisis. These measures are anticipated would increase investors' confidence in accounting information of these quoted cement manufacturing firms in Nigeria.

SERVANT LEADERSHIP: A NEW PARADIGM OF LEADERSHIP IN BANGLADESH**MD. SAJJAD HOSSAIN****LECTURER****DEPARTMENT OF BUSINESS ADMINISTRATION****EAST WEST UNIVERSITY****BANGLADESH****ULLAH S M EBRAHIM****GRADUATE STUDENT****DEPARTMENT OF BUSINESS ADMINISTRATION****SCHOOL OF BUSINESS****YEUNGNAM UNIVERSITY****REPUBLIC OF KOREA****ABSTRACT**

This study explores the theoretical framework and in-depth meaning of the servant leadership. Mainly, a vast of literature reviews was examined to build up the main frame of this study. Besides that, a simple survey was conducted to explore the future of servant leadership in Bangladesh. University students, faculty members as well as teachers from different educational institutes, political members and employees of some business organizations participated in the survey. Besides that face to face interview was conducted to understand the demand of servant leadership while Bangladeshi leadership styles are changing day by day. 165 respondent's data and 15 respondents comprehensive interview were used to discuss the prospective fields of servant leadership application. Three major fields such as education, business organization and social development related with political behavior were selected to test the applicability of the servant leadership. Finally some practical implications were given through the discussion on data analysis as well as focusing on previous well established literature. Moreover, practical implications also support latest scholarly work of servant leadership in Asia region. Though the literature review is still in an infant stage in Asian region but the importance of servant leadership is immense among the developing nations like Bangladesh. Servant leadership creates great demand of further research both in practical fields as well as academic research field.

PERFROMANCE ANALYSIS OF INTERNALLY GENERATED REVENUE MOBILISATION IN ABURA-ASEBU-KWAMANKESE DISTRICT ASSEMBLY, GHANA

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ABSTRACT

District Assemblies in Ghana are mandated to collect internally generated revenue. It is against this background that this study was embarked with the aim of analysing the performance of internally generated revenue in Abura-Asebu-Kwamankese District Assembly. The study made use of the trial balance for the district from 2005 to 2010 for the analysis. The indicators used in the study were actual internally generated revenue / development expenditure and actual internally generated revenue / internally generated revenue estimated in the budget. The result indicated that the internally generated revenue collected by the District Assembly was not enough to meet its development needs. Measures such as innovation and human resource development are needed to improve internally generated revenue levels.

AN EMPIRICAL STUDY OF ENVIRONMENTAL CONSTRAINTS FACED BY PUBLIC PRIVATE PARTNERSHIP (PPP) IN INDIA WITH SPECIAL REFERENCE TO UTTAR PRADESH

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ABSTRACT

Private sector participation through Public Private Partnerships is increasingly being used as a means for delivering physical infrastructure amidst increasingly constrained public budgets and inadequate service delivery. The Government of India, which is currently grappling with a crippling infrastructure deficit, has pursued a number of strategies to encourage Public Private Partnerships in the infrastructure. However, these efforts have met with mixed success. The researcher has delved into the perceptual mapping of top management people of public and private sector as regards to the constraints coming across the PPP development and implementation. The environmental constraints pertaining to political, legal, financial, social and policy framework have been questioned in 5 points likert scale. Internal consistency of the questionnaire has been found statistically reliable. The core components of environmental constraints which have been identified are effect of change of ruling party, biased government procurement, non preferential political move towards corruption, restriction on participation of foreign investors, inadequate provision in law for environmental protection, under developed pension, insurance and equity markets, lack of clear authority and responsibility in PPP policy, transparency of tendering process and lack of awareness programs regarding importance of PPP projects and importance of user pays principle. It is anticipated that the identification of the relative importance of the constraints as perceived by stakeholders, will help the Uttar Pradesh government in developing measures and strategies to mitigate the constraints thus facilitating the speedy implementation and deal closure of Public Private Partnership initiatives with the ensuing benefits.

PERFORMANCE OF INDIAN BANK WITH REFERENCE TO NON PERFORMING ASSETS – AN OVERVIEW

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ABSTRACT

Over the few years Indian banking, attempts to integrate with the global banking has been facing lots of hurdles in its way due to certain inherent weakness, despite its high sounding claims and lofty achievements. In a developing country, banking is seen as an important instrument of development, while with the demanding Non Performing Assets (NPAs), banks have become burden on the economy. Non Performing Assets are not merely non remunerative, but they add cost to the credit Management. The fear of Non Performing Assets permeates the psychology of bank managers in entertaining new projects for credit expansion. Non Performing Assets is not a dilemma facing exclusively the bankers; it is in fact an all pervasive national scourge swaying the entire Indian economy. Non Performing Asset is a sore throat of the Indian economy as a whole. Non Performing Assets have affected the profitability, liquidity and competitive functioning of banks and developmental of financial institutions and finally the psychology of the bankers in respect of their disposition towards credit delivery and credit expansion. NPAs do not generate any income for the banks, but at the same time banks are required to make provisions for such NPAs from their current profits. Apart from internal and external complexities, increases in NPAs directly affects banks' profitability sometimes even their existence. Published statistics revealed before five years that for every Rs of 100 in NPA the bank is losing Rs. 30 per annum. The quality of loan assets is the most important factor for the basic viability of the banking system. The overdue advances of banks in India are mounting and in consequence, the NPAs in their portfolio are on the rise, impinging on the banks' viability. Lower level of Non Performing assets helps the bank in consolidating their position and gives credence to efficiency of the management. Pre – credit and post – credit appraisals are to be done by the bank more objectively. Close monitoring of borrower accounts, site visits, factory visits, etc are to be done regularly. Rehabilitation of viable sick units is essential. Consultancy and technical services must be provided to the borrower units wherever necessary. It is necessary for the bank to adopt proper credit monitoring mechanism, with periodical inspection of the units along with regular flow of information from them pertaining to their financial liquidity, annual accounts, stock reports, etc., besides comparative risk analysis and compliance of terms and conditions of sanction. Bank is expected to make sincere efforts to recover the amount from assets which have already slipped into NPAs category.

RELATIONSHIP BETWEEN CUSTOMER SATISFACTION AND LOYALTY AMONG PASSENGER CAR USERS

(AN EMPIRICAL STUDY CONDUCTED IN BANGALORE CITY AMONG SMALL PASSENGER CAR USERS)

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ABSTRACT

Customer satisfaction is the extent to which a product's perceived performance matches buyer's expectations. If the product's performance falls short of expectations, the customer is dissatisfied. If it matches expectations, the customer is satisfied. If it exceeds expectations, the customer is highly satisfied or delighted. The marketing companies, who want to be successful in the long run go out of the way to keep their customers satisfied and delighted. They strive to match customer expectations with company performance. Some companies aim to delight customers by promising only what they can deliver, than delivering more than they promise. This paper aims to emphasize the Relationship between satisfaction and loyalty of customers with specific reference to small passenger car brands like the Maruti, Hyundai and Chevrolet. To succeed in the business and to compete effectively, the firms must build long lasting relations with customers and also aim to create superior customer value. Loyalty comes out of satisfaction and loyal customers are likely to patronize a company's products and services for a long time. Therefore to attract and retain customers, an organization should constantly seek ways to deliver superior customer value and satisfaction. Finally the paper concludes the relationship between Customer satisfaction and loyalty.

INFLUENCE OF QUALITY CIRCLES ON ORGANISATIONAL PERFORMANCE: AN EMPIRICAL STUDY

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ABSTRACT

In the present environment human resources are the most valuable and unique assets of any organization. In the highly competitive globalization era, work productivity and organization productivity has emerged as important issues and every organization is focusing on improving its work productivity. It is expected that by the higher productivity, organization is gaining competitiveness and the organization will have better performance and be more profitable. It is important to understand how the quality circle will increase productivity. The present study is to analyse the role of quality circle and its outcome as perceived by the employees in different organizations of manufacturing, services and trading sector. This assessment includes technical aspects, length of participation, training, members' feelings about QCs, job satisfaction and job commitment. The study illustrates the impacts of participation on 130 QCs members from some selected companies engaged in manufacturing and service organization located in the SIDCUL area of Haridwar and Dehradun. The outcome of the study includes significant improvement in the organizational outlook, Improved quality of work life and overall organizational productivity, Innovativeness in productivity improvement, Greater participation in enriching knowledge, Improvement in the safety and work process, Improved work knowledge and reduced breakdown, Improved communication and commitment, The composite mean of various outcomes across the different level of the educational background of the respondent in the different nature of industries were studied.

PERFORMANCE OF TAX SAVING FUNDS OF SELECTED ASSET MANAGEMENT COMPANIES: A COMPARATIVE ANALYSIS

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ABSTRACT

Different investment avenues are available to investors. Mutual funds also offer good investment opportunities to the investors. Like all investments, they also carry certain risks. The investors should compare the risks and expected yields after adjustment of tax on various instruments while taking investment decisions. The investors may seek advice from experts and consultants including agents and distributors of mutual funds schemes while making investment decisions. With an objective to make the investors aware of performance of mutual funds, an attempt has been made to provide information on the comparison of tax saving funds of selected Asset Management Companies such as HDFC, FRANKLIN INDIA, RELIANCE, SBI and ICICI which may help the investors in taking investment decisions. The analysis is also compared with the calculations based on the Standard deviation, Beta values, Benchmarks, and also Sharpe ratio, Treynors ratio, Jensen measures for the period 2007-11. This paper is carried out to find out the returns of funds thereby studying the performance of the selected tax saving funds in the market. The investor invests the funds based on the returns, net asset value and also the trend prevailing in the market.

IMPACT OF MICRO - CREDIT TO WOMEN SHGS – A STUDY WITH REFERENCE TO NAGAPATTINAM DISTRICT, TAMIL NADU

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ABSTRACT

Micro Finance is an innovative credit delivery scheme, it facilitate viable financial service to the rural poorer. The major form of micro credit in India is routed through Women' SHGs. Micro Financial institution and SHGs are the two dominant form of Micro finance in India in this content, the study was undertaken to analyse impact of micro credit to women SHGs in Nagapattinam District for the purpose of analysis, the researcher have used frequency analysis and to test the hypothesis ANOVA techniques have been used . The study was concluded that SHGs have a positive impact on income earning capacity and purchasing power of SHGs.

MANAGERIAL EFFECTIVENESS AND COUNTERPRODUCTIVE WORK BEHAVIOUR: A COMPARISON AT DIFFERENT MANAGERIAL LEVEL

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ABSTRACT

Present study aims to compare the managerial effectiveness and counterproductive work behaviour among the junior, middle and senior level managers. Study will also identify the nature of relationship (positive or negative) between managerial effectiveness and counterproductive work behaviour among various level of management such as junior, middle and senior. The sample of managers included in the study was chosen from various manufacturing and service providing public, semi-govt., non-governmental organizations and private sector Indian enterprises as a non-randomized sample on the basis of availability of executives. Results and findings exhibited that managers who are at junior level differ significantly in their mean managerial effectiveness from middle and senior level managers but middle level managers did not differ considerably in their mean managerial effectiveness from the managers at senior level. Managers at different levels such as junior, middle and senior differed significantly with each other in their mean counterproductive work behaviour. Multiple regressions and β -value analysis for senior and middle level managers showed that the dimension of counterproductive work behaviour was significantly influencing their managerial effectiveness in negative manner whereas in the case of junior managers, multiple regressions and β -value confirmed no significant influencing value for counterproductive work behaviour as predictor of managerial effectiveness.

A STUDY ON HEALTH INSURANCE PRODUCT PERFORMANCE AT HDFC, BANGALORE

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ABSTRACT

This study quantifies the Performance of Health insurance Product performance. It aims to gain an features of select Heath Insurance Products of HDFC and To analyze the select Heath Insurance product performance. Several notable factors that influence health insurance that are Policy holders income, available policies, competitors, Market share, Opportunity to Use providing protection against risks, removing uncertainty or risks insurance gives a feeling of security and also Health insurance gives not only for feeling of security to the insured but also gives an opportunity to save out his current income for the evening of his life. This report is formulated after a thorough research and is based on the information given by the company personal and through questionnaire filled by the policy holders. In due course of our project I have visited the company and interacted with the people concerned. Here I also got the opportunity to learn about measuring performance of HDFC Bank. In this study if found that majority of the policy holders are looking to take long term policies, Most of the policy holders are Satisfied with Premium rates, tax benefits and documentation procedures. And also majority of the policy holders are satisfied with benefits available in all three select policies. Most of the insurance policy holders are having a feel to take Critical illness insurance and health cards. It also suggested that give more awareness programmes to rural people and to provide more policies to senior citizens.

A COMPARATIVE STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT IN BANKING SECTOR IN INDIA (INDUSTRIAL CREDIT AND INVESTMENT CORPORATION OF INDIA AND STATE BANK OF INDIA)

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ABSTRACT

Change is a natural phenomenon. Time cycle necessities a change in perception because almost all use don't venture to go against the wind. A stage of fore competition is found existent in service sector organisations like Banks, Day-care Entertainment, Electrical, Telecommunications, Automobiles, Transport, Tourism, Hotels, Personal Care, Education, Hospitality, Consultancy etc. Liberalization, privatization and globalization of Indian economy made several changes in the Indian service sector. The current research is a comparative study on customer relationship management practices followed by the Indian banking industry. The data is collected from 150 respondents and analyzed by using chi-square to arrive conclusions. The research paper mainly reflects the relationship between theory and facts. As Marvin Harris (Cultural Materialism 1979:7)¹ observed, "facts are always unreliable without theories" On the other hand, theories without facts are meaningless. Chi-square testis used to analyze the primary data for arriving conclusions. Chi square is classical non-parametric approach to testing goodness of fit or the degree of correspondence between observed outcomes and expected outcome (as surveyed by Stuart, Ord and Arnold 1999, Ch. 2)². The findings reveal that both the banks SBI and ICICI follow most of the customer relationship practices to the fullest extent to satisfy and retain the customers. Other CRM practices like customized banking services are being implemented at ICICI only as per customers. Customer relationship is inevitable for today service organisations specially for banking industry to compete from competitors and to earn higher profits.

WORK ETHICS AND ITS IMPACT ON JOB SATISFACTION OF INDIAN MANAGEMENT TEACHERS - AN EMPIRICAL STUDY

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ABSTRACT

Better corporate governance and greater accountability have once again surfaced as exigent issues. Organizations continue to recognize the value of an ethical culture. One recent survey found that 94% of employee respondents strongly stated the need for an ethical employer and that 36% said they have left a job in disagreement with a company's ethical standards (Yahr, Bryan, & Schimmel, 2009). In the recent past, numerous examples of the lack of ethics have emerged. The collapse of companies like Arthur Andersen, LLP was the result of lapses in ethical judgment. Business schools and business students compete with people from across the globe with diverse cultural orientations. Critics claim that business schools focus too much on the achievement of the bottom-line at all costs and that this indoctrination has led to unethical behaviors and scandals associated with Enron, Tyco, WorldCom, and other such firms (Mitroff, 2004). To improve ethical decision making, the role of parents, churches, elementary and secondary schools, colleges and universities, businesses, communities and corporations had increase manifold. These efforts include implementing and improving training, awareness and education, as well as instituting codes of conduct. A conflict between ethical values of the employees and the organization's ethical climate will lead to lower level of job Satisfaction. This is expected to lead to dissatisfaction among employees. Thus, the purpose of this study was to explore a relationship between work ethics and its impact on the job satisfaction of Indian Management Teachers from diversified institution like management colleges of state university, central university and private university, besides IIMs.

AN APPRAISAL OF QUALITY OF SERVICES IN URBAN HOSPITALS (A STUDY ON THREE URBAN HOSPITALS IN GUNTUR DISTRICT, ANDHRA PRADESH)

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ABSTRACT

A hospital is an institution of health care providing treatment with specialized staff and equipment, but not always providing for long-term patient stay. Today hospitals are centers of professional health care provided by physicians and nurses. Hospitals are usually funded by the state, health organizations, health insurances or charities, including direct charitable donations. The important goals of hospitals are to deliver high quality health services and to respond to the needs of the patients. Patient satisfaction is one of the most sensitive indicators of the quality of their services. The concept of patient satisfaction has encouraged the adoption of marketing culture in service sector including health care services. This article reports the findings of a survey aimed at understanding the extent of patient satisfaction with patient services. In this study the patient refers to Outpatient.

PERFORMANCE EVALUATION OF SOME SELECT EQUITY FUNDS FLOATED BY PRIVATE SECTOR BANKS

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ABSTRACT

The mutual funds from the private sector banks, HDFC and ICICI, two each from each group, Top 200 Growth, Capital Builder, Top 200 and Top 100 schemes of Growth Option are selected for evaluation in the present context. Long standing and steady growth formed the basis of the selection. These funds are statistically evaluated by standard deviation, correlation with market index, and the financial parameters, Sharpe's Index, Treynor Index, Jensen's alpha, Fama's Measure and M^2 . The results indicate the supremacy of HDFC Top 200 fund over the others.

ANALYSING THE FINANCIAL PERFORMANCE OF IRON AND STEEL INDUSTRY WITH THE HELP OF MARKET VALUE ADDED APPROACH

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ABSTRACT

In the present study an analysis is made on the financial performance of Iron and Steel Industry with the help of Market Value Added Approach and it is found that the performance of select Iron and Steel units in terms of profitability cannot be increased unless the interlinked problems like modernisation, cost reduction, control, taxes etc. are solved. Since Iron and Steel Industry is playing an important role in building the industrial base of the nation and providing infrastructure for the development for the economy, the government of India should play a pivotal role in extending financial support to the Iron and Steel Industry at concessional rates and should take suitable policy measures for its development.

ACHIEVING CUSTOMER LIFETIME VALUE THROUGH CUSTOMER RELATIONSHIP MANAGEMENT

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ABSTRACT

Customer relationship management (CRM) approach has rapidly gained acceptance as an indicator to acquire, grow, and retain the "right customers" to attain customer lifetime value (CLV). The current challenge that most managers face is to achieve connection between marketing CRM and achieving CLV. Specifically, the need is to take all the data that have been collected about customers and integrate it in a manner that they are able to satisfy and maintain a long relationship with them. CRM has gained much importance in the organizational perspective as to maintain a long relationship with the customers is itself challenging, as with the arrival of new technological advancements in the market, the competition in the market increases, there is a change in behavior of a customer whether to switch to or not to. Customers who are selected and maintained on the basis of their lifetime value provide higher profits in future periods. The present paper tries to bring out various CRM practices and tools that have boosted the strategy of achieving CLV. Moreover the study tries to find out the diffusion of CLV and how importance CLV has in the sustenance of an organization.

COMPARATIVE ANALYSIS OF CAPITAL STRUCTURE OF BANKING COMPANIES WITH SPECIAL REFERENCE TO STATE BANK OF INDIA AND ICICI BANK

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ABSTRACT

The purpose of this research was to understand the capital adequacy of SBI and ICICI bank. The capital structure is the mix of equity and debt fund. Capital structure can influence not only the return of a company earnings for its stakeholders, but also helps in determining the financial position of the company whether or not a firm survives will survives in recession or depression. There are two most popular source of fund which a company can get finance owned capital (equity) and borrowings (Debt). An optimal debt equity mix gives a healthy result of the financial wealth for the company. This was the main threshold of the capital structure forecasting and planning. Because of this many industries recognized and reorganized their capital structure. The main aim of present study is to comparatively analyze the capital structure of the banking industry with special reference to SBI and ICICI bank. During the Liberalization, privatization and globalization various banking reforms in India have been taken. After the implementation of Narshimhan committee reports and Basell II norms banks have kept their capital according to the capital adequacy. The research study is descriptive and analytical research which is conducted on the basis of secondary data. The present study is based on the analysis of five years annual reports of SBI and ICICI bank from 2005-06 to 2009-10. The study revealed that both company has the policy using trading on equity. So ICICI bank has more dependence on owned fund and SBI on debt fund. Adopting this policy may be the reason behind its great success in the present situation.

MANAGING BRAND EXTENSION

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ABSTRACT

The vast majority of brand extensions reportedly fail, suggesting the need for methodologies that will allow for better strategic prediction of categories a brand should extend or license into. The prior literature suggests that brand extensions are likely to be more successful if a brand extends into another category into which its existing brand associations and imagery “fit” better, and that it may help as well if the extending brand is “atypical” (possessing associations and imagery that are broad and abstract rather than tied too closely to the brand’s original product category). A methodology is developed, illustrated and validated in this study to estimate brand and category personality structures, using a Bayesian factor model that separates the two by using brand-level and category-level random effects. This methodology leads to measures of a brand’s fit and a typicality.

BEHAVIOURAL ISSUES IN EFFECTIVE IMPLEMENTATION OF CUSTOMER RELATIONSHIP MANAGEMENT

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ABSTRACT

Customer Relationship Management (CRM) is a process or methodology used to learn more about customers' needs and behaviors in order to develop stronger relationships with them. Marketing practices change as businesses constantly create new ways to reach potential customers and impress the customers they already have. Since marketing is such an integral part of the business structure, many businesses are willing to spend large amounts of money on specific marketing strategies. One of the broadest and most popular marketing strategies is CRM. 'Service' all together tells the customer about the product, the company, the expectations and the reason to trust the company. The effect of service might be positive, or it might be negative depending on the situation but the results have a drastic effect on the business. A satisfied service leads to benefits but a dissatisfactory service leads to mere downfall of the company. The services affect the emotions and feelings of a customer. It creates a personal connection towards the brand or company itself. The paper aims to identify the various behavioral issues that the customers encounter during a service interaction. The various expectations of the customers have been recorded and analyzed for the purpose of the study. A proposed model has also been developed on the basis of the available data. Further the paper also analyzes the behavioural factors as a tool for making an effective implementation of CRM.

STATUTORY DISCLOSURE BY INDIAN LIFE INSURANCE COMPANIES

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ABSTRACT

Insurance sector is an emerging sector in India as there is a large untapped market in the country. Entry of private and foreign insurance companies has created highly competitive and volatile environment in the insurance market. In such an environment, where private players are trying hard to take more market share in this industry and to protect the interests of policyholders, a transparent system of financial disclosure is very important. Insurance Regulatory Development Authority (IRDA) has issued separate regulations to prepare financial statements of insurance companies. Present study is an attempt to analyze the statutory disclosure practices of life insurance companies in India. Study is based on the annual reports of 17 life insurance companies comprising one public sector company i.e. Life Insurance Corporation(LIC) and sixteen private sector companies. Results of the study show that there is better disclosure in the annual reports of LIC than private sector life insurance companies. Over the period of study, there is improvement in the disclosure scores of both public and private sector life insurance companies.

PRODUCT LINE STRATEGY ADOPTED BY SMALL SCALE MOTOR AND PUMP INDUSTRY

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ABSTRACT

An important product strategy for firms in mature markets is value-adding modifications to existing products. The developing organization, through in-depth understanding of the customers and the marketplace, introduces a product with a high performance at a low cost. This paper is focused on analysis of product line modification and examined the determinants influencing product line modification to enhance the competitiveness. The study is based on both primary and secondary data. Primary data were collected from a sample survey of 246 small scale motor and pump manufacturers in Coimbatore region of Tamilnadu state. The results show that competition is an important determinant for the product line modification. The study concludes that there is significant relationship between year of establishment, forms of organization and determinants influencing product line modification.

FACTORS OF CRM (A STUDY WITH SPECIAL REFERENCE TO BANKS)

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ABSTRACT

The essence of the information technology revolution and, in particular, the World Wide Web (www) is the opportunity to build better relationships with customers than has been previously possible in the offline world. The ultimate goal is to transform these relationships into greater profitability by increasing repeat purchase rates and reducing customer acquisition costs. This revolution in Customer Relationship Management (CRM) has been referred to as the new “mantra” of marketing. In service industries, the goal is especially emphasized since a repeat customer is believed to cost merely a fraction of what needs to be spent in servicing a new customer in a service transaction. Indian banking industry has witnessed rapid development in recent past with the initiation of financial sector reforms. Today, banks are facing an aggressive competition and they have to make efforts to survive in a competitive and uncertain market place. Banks have realised that managing customer relationship is a very important factor for their success. The factors of CRM are indispensable to identify the predominant nature of CRM elements for the effectiveness of Banker-Customer Relationship. The present study focuses on the crucial CRM factors Viz., Acquisition of Customers, Implementation of CRM, Maintaining CRM through General Policies, and Specific Strategies, Customer Satisfaction and Customer Loyalty. The opinion of the employees of the bank is ascertained through a well framed questionnaire comprising relevant variables of CRM elements. This process actually enumerates all the characteristic features of the variables involved in the study and maintains the consistency of the corresponding variables. Factor Analysis by Principal Component Method is applied on the variables of CRM elements to reduce them into predominant factors. It also creates an output of number of factors extracted and their respective variable loadings.

IMPACT OF GRIEVANCES AND REDRESSAL OF EMPLOYEES IN TEXTILE MILLS, COIMBATORE

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ABSTRACT

Emergence of grievance is a natural outcome of interaction among people whether in organizational context or any other context. In organizational settings, employees may have some grievances against employers; in the same way the employers may have some grievances against employees, Grievances are a state of dissatisfaction towards some issues related to employment. The main objective of this paper is to study the impact of grievances and redressal of employees in Textile mills, Coimbatore & to find out the factors causing grievances among the employees of the organization. Questionnaire method was used to find out the factors causing the grievances. Thirty six questions were framed and the data was collected from the respondents. Primary data was collected from 75 respondents. The data collected for the study was analyzed by using simple percentage method, chi-square test method and weighted average analysis method. Suggestions were given to prevent the grievances and improve the redressal procedures followed in the Textile mills of Coimbatore.

A STUDY OF EMPLOYEE COMPETENCY MAPPING STRATEGIES AT SELECT ORGANISATIONS OF BANGALORE

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ABSTRACT

To-day's business is characterized by global operations, transitions, paradigm shifts, pressure of competition, wealth creation, share holder value creation, customer focus, culture and value based products, and context based approach, managing diversity, culture and value driven and what not. The organizational success earlier depended on physical and financial assets, today the success solely rely on the intangible ability and capability that lie in the human capital and manifested in the form of competencies. The methodologies involved in the present study are both Analytical & Survey. The entire research program dwells on the linkage of employee competencies with business strategies and at the same time the linkage outcomes in terms of individual employee performance and organization performance. The major findings are

- It was found that competency is a key behaviour of employees in the sample organizations that enables the superior performance of the organizations as a whole. It is more pronounced in sample information technology and foreign bank.*
- Two-third of sample firms achieved competitive edge through developing and sustaining employee competencies in addition to ability to innovate, ability to adopt new technologies and the ability to understand the customers and their needs.*

As per the findings of the year 2005, it is concluded that the available private and public information will have only partial influence. Beyond competency based pay, to retain the talents the employees must be provided with learning opportunities, exciting jobs, challenging jobs and scope for growth. Organizations seek advantage through execution. Although many companies share business strategies and, apparently, competency strategies as well. They may be seeking unique advantage through better execution.

COMPARATIVE STUDY OF ORGANIZATIONAL ROLE STRESS AMONG EMPLOYEES: PUBLIC VS PRIVATE BANKS IN INDIA

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ABSTRACT

In the era of global competition, stress has become one of the most important factors affecting individual efficacy and performance. The instabilities in the present work systems pose a threat to the employees leading to high levels of stress. A Comparative study of Organizational Role Stress (ORS) among public and private sector bank employees is carried out. This study endeavors to highlight various role stressors which are affecting the performance of Banking sector professionals and investigates the differences of ORS among employees of private and public sector banks. The study is conducted on 80 employees – 40 each from Public and Private sector banks. Ten types of Role Stressors are measured using ORS scale and the analysis is done on the basis of Public/Private sector, Length of service, and Job category or level.

AN EMPIRICAL EXAMINATION OF NONWORK DOMAIN ON EMPLOYEE TURNOVER

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ABSTRACT

The aim of this research is to examine several dimensions of nonwork domains such as nonwork-to-work overrun, work-nonwork conflict, coping strategies, and organizational support for nonwork, and their relationship to employee turnover. Questionnaires were mailed to 150 employees of a Telecom Service organization in Navi Mumbai, India. A total of 120 usable questionnaires were returned: a response rate of 80%. The findings show that nonwork domain variables are significantly related to withdrawal cognitions. A Likert-type scale was used to assess the perception of members on the impact of nonwork domain. The results of this study will be useful to academicians and human resource practitioners who are interested in evaluating quality of work-life and people practices to address the needs of employees who face conflict in managing work responsibilities and family commitments. The paper concludes with proposed directions for future research based on the findings of this study. Employees' lives are holistic, and are comprised of many roles, resulting in complex interactions between their work and nonwork lives.

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