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

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DO EXECUTIVE DIRECTORS MANIPULATE EARNINGS?

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ABSTRACT

In this study we examined the effect and role of executive directors and ownership concentration of companies on probability of earnings manipulation. Companies in our study have been accepted in Tehran stock exchange and include 168 companies that are randomly selected. The investigated period has been between 2007 to 2011 and single variable linear regression method is used and the acceptable error level is considered 5%. Earnings manipulation is calculated by adjusted Jones model and discretionary accrual accounting. Results showed that in studied companies the higher the ratio of board of directors, the more the earnings manipulation rate, and there is a significant relationship. In addition, in companies where dispersion of shareholders is more, earnings manipulation rate is also more. In other words in companies where majority of shares ownership belongs to one or more shareholders, earnings manipulation and management rate are also more. Examining studied companies revealed that dispersion of shareholders is more in private companies, and shareholders often have low number of shares and also the board of executive directors ratio is 73%, while it is 58% in state companies. In addition, the percentage of bankruptcy in private companies is 26%, while it is 41% in state companies.

MANAGEMENT EDUCATION – IMPACT OF VALUE ORIENTATIONS ON CAREER & BUSINESS

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ABSTRACT

Management programs of MBA / PGDM is regarded as the premier business qualification for aspiring managers. In view of the recent financial crisis, and innumerable relentless corporate scams nationally and globally, Business ethics, Corporate Social and Environmental Responsibility, Corporate Governance Corporate Citizenship and Sustainability are gaining momentum and core areas of focus in the business world. Therefore, it would seem logical that business schools address these issues strategically, as students well trained on ethical and responsible social issues can well ensure implementation and a culture of corporate governance in business organization. This empirical study conducted in Bangalore investigates the aspiring managers' level of learning, comprehension and sensitivity to these concepts in their career and decision making. The study exploring the role of business schools in promoting such culture through value based Business education reveals serious concerns. The study will be of interest to students, academicians and management professionals.

STRATEGIC GAINS OF BY-PRODUCT MARKETING: A STUDY ON SELECTED COMPANIES OF BANGLADESH

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ABSTRACT

Products that are produced during the production process of some other product are commonly known as by-products. In most manufacturing companies one or more by-products are produced along with the primary product. Some companies use these by-products efficiently while others do not. Companies that market by-products appropriately can leverage this ability to acquire competitive advantages. This study attempted to understand the scenario of by-product marketing in Bangladesh through the analysis of a number of RMG companies, i.e., Ananya Fashion Ltd, Barnali Fashion, Florescent Apparels Ltd, Outright Fashion Ltd., Babylon Garments Ltd, Square Fashion Limited and S. Islam Fashions Limited. The study found that culture within most firms is devoid of the initiative that is required to capitalize the opportunity to market by-products. Only one company among the cases observed has pursued by-product marketing with fervor. Two other firms have taken some initiative in this regard but are not realizing the full potential of the by-products. Scenario of two companies' is average; use of by-products in the rest of firms studied is negligible.

THE EFFECT OF CURRENCY DEVALUATION ON THE ETHIOPIAN ECONOMY'S TRADE BALANCE: A TIME SERIOUS ANALYSIS

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ABSTRACT

Numbers of studies have shown that devaluation of host economy currency improves trade balance of that economy. The study focused on analyzing the effect of Birr devaluation on trade balance of Ethiopian economy using 30 years of time serious data. Results were based on secondary data collected from national macroeconomic institutions. Descriptive statistics and regression analysis were employed as analytical tools. The descriptive method dealt to glance the trend and structure of Ethiopian imports and exports before and after currency devaluation and result typified that trade balance had been deficit consistently. The regression analysis was used to look at the determinants of trade balance (proxy current account balance). Accordingly, real GDP and Real Effective Exchange Rate Index were positively correlated with the nation's trade balance while currency devaluation was negatively correlated with trade balance. The recommendations raised from the study were that there was a need to introduce import substitutions and export oriented strategy of industrialization scheme so as to improve the country's competitiveness on the external world. More so, there should be provision of infrastructural facilities and subsidies to the export sector of the economy particularly to agriculture.

MUTUAL FUNDS IN INDIA: AN ANALYSIS OF INVESTORS PERCEPTIONS

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ABSTRACT

The Indian capital market has been growing tremendously with the reforms of the industrial policy, reforms of public sector and financial sector and new economic policies of liberalization, deregulation and restructuring. The Indian economy has opened up and many developments have been taking place in the Indian capital market and money market. It is found that a majority of the investors are investing their funds in Open-Ended Schemes than compared to the other schemes. A majority of the investors prefer to invest in Growth Schemes and Tax Schemes than compared to the other schemes. There is no association between the satisfaction relating to the Services offered and disclosure of Information by the Mutual Funds and the Sector offering the Mutual Funds due to the fact that both, Public Sector and Private Sector Mutual Funds are offering the similar type of services. There is a healthy competition between the two Sectors and they are offering their best to the investors. Indian MFs industry has been growing exceptionally well on the back of country's booming economy but still further, MFs need to create more lucrative solutions to suit investor's expectations.

**FINANCES OF CENTRE FOR DISTANCE EDUCATION, OSMANIA UNIVERSITY,
HYDERABAD,
ANDHRA PRADESH: AN ANALYTICAL STUDY**

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ABSTRACT

The distance and open learning has witnessed a tremendous progress in the recent past in India. The Directorate of Distance Education, Osmania University, Hyderabad, is one of the third biggest Universities of Andhra Pradesh. The Osmania University established in 1919, is the seventh oldest in the country, third oldest in South India and the first to be established in the princely State of Hyderabad. One of the basic ideals of Osmania University is to achieve an intellectual synthesis of oriental and occidental learning of the best that has been thought of and said, both in the East and in the West. Further, it aims at a cultural synthesis (as reflected in its architectural variety), the development of a national ethos and the creation of an academic and social environment in which 'National Integration' is not a nebulous idea but a tangible reality. The Vision of the University is to generate and disseminate knowledge through a harmonious blend of ancient and modern wisdom, and to serve the society by developing in students heightened intellectual, cultural, ethical and humane sensitivities to foster a scientific temper, and to promote professional and technological expertise. Central to this vision is a commitment to regional and national development in consonance with our culture, heritage and environment. The advantage of CDE of OU is location in the state capital and increased job potential due to number of industries, organizations, Universities, and institutions of state and national level. But owing to establishment of DEC's of other Universities in Hyderabad, the enrolment has been gradually decreasing. In CDE of OU, the mean value of consolidated income is registered at high magnitude. Yearly variations in consolidated income are wild and wide but the growth rate in income is moderate. The average income from examination and 'others' is moderate. While average income from University is low, it reported high in the case of income from courses. The yearly variations in income are more pronounced in the case of courses and examinations while moderate trend is noticed in the case of income from University and 'others'. Study material waste should be minimized. Study material shall get printed optimally. In other words, the study material shall be printed on demand-wise and need basis. An appropriate organization model at DEC level shall be developed. The suggested model is that under Director, there shall be two Deputy Directors and four Assistant Directors representing key areas of the administration.

THE INFLUENCE OF MARKETING ON CONSUMER ATTITUDE FUNCTIONS FOR KITCHENWARE, A STUDY WITH SPECIAL REFERENCE TO KOCHI METRO

ANILKUMAR. N

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CHIEF MANAGER

FACT UDYOGAMANDAL COMPLEX

KOCHI

ABSTRACT

This paper investigates the relationship between Marketing Mix Strategy and Consumer Attitude function for domestic kitchenware. Regression analysis was conducted to test the relationship between the 4P's and consumer attitude functions. The findings show that only the pricing strategy has a positive impact on consumer attitude function, while the promotion strategy has a significant negative impact on consumer attitude function. The product and place strategies do not influence consumer attitude functions. These findings suggest that consumers do not look for product characteristics and store location when buying kitchenware.

BEHAVIOURAL FINANCE: A NEW PERSPECTIVE FOR INVESTMENT IN FINANCIAL MARKET

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ABSTRACT

Despite the intentions of many market participants to behave rationally, the outcome of their decisions often falls short of what could be considered optimal. These mistakes are repeated which results in emotions and affect rational thinking. Behavioural finance is a new subject, which merges concepts from the field of financial economics and psychology to understand the human behaviour in financial markets. Lot of research work has been carried out in this field since one and half decades to build a model of human behaviour in relation to investment strategies. Behavioural finance studies how emotional biases that are individual or collective create anomalies in financial markets. This discipline will therefore not only help improve one's own decision making, but will also contribute to a comprehensive understanding of actual behaviour on the part of market participants. This paper reviews the significance of behavioural finance; explain Decision-making irrationalities according to behavioural finance and its impact on market performance.

THE EFFECT OF MERGER AND ACQUISITIONS ON THE SHAREHOLDERS' WEALTH: EVIDENCE FROM THE FOOD INDUSTRY IN INDIA

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ABSTRACT

The objective of this paper is to investigate the impact of merger & acquisition (M&As) deals while acquiring firms in the food industry in India, on shareholders' wealth. A sample of 10 firms involved in M&A deals during 2007 is considered for analysis. The analysis is based on descriptive statistics, correlation matrix, multiple regression, chow breakpoint test, and chow test. The results reveal that for the acquisition of firms in the food industry, the post-merger impact as M&A on the mean variables decreases when compared with the Market Value Added (MVA). The overall shareholders' wealth efficiency ratios increased after the merger for four out of eight corporate firms. The critical value of F (df; 7, 29) is 2.346_{0.05}, 3.330_{0.01} at 5% and 1% level of significance respectively, the fact of which shows that the test statistics – post merger (6.969_{0.01}) is greater than the 99% critical value (3.330) of the F-test, leading to a rejection of the null hypothesis. The structural breakpoint test of the F-values for liquidity and financial risk has a positive significance positively with the MVA at 1% and 5% level and this reveals that there is good relationship between the independent and dependent variables taken for analysis. The cost of utilisation, management efficiency, profit, earnings, and growth do not have a significant impact on MVA. The chow F-value (3.58_{0.01}) is greater than the table value (df; 8, 44) 2.94_{0.01} at the 1% level, and hence, it is significant to state that there is a significant shift (change) in the output (shareholders' wealth) due to the merger during the post-merger study period 2008 - 2010, which supports a good, positively significant impact of M&A of the acquisition firms in the food industry in India after the merger.

WHETHER DIFFERENCES MAKE DIFFERENCES? A NEW PARADIGM ON WORKFORCE DIVERSITY

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ABSTRACT

Growth in workforce diversity has been a serious discussion in India on account of the gap between the employees and the employers. In the organization diversity has to be taken in the goodwill, but they often end up with full of tensions and misunderstanding. This paper focuses on how does the management make differences in celebrating the differences effectively in workplace, is differences make difference in adopting the new environment in the workplace which includes the demographic factors such as age, gender, experience, family background, etc. Since, Success in the business were depends on the greater part, which is very predominant factor on the smooth relationships among employees and their clients. This paper explores the importance of workforce diversity in an organization, to understand the differences and to create and enhance the conditions that foster the benefit of the organization for achieving towards their goals and objectives.

CORPORATE SOCIAL ENGAGEMENT: NEW BASE LINE TO CORPORATE SOCIAL RESPONSIBILITY

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ABSTRACT

The present paper is meant to offer a glance over the need of business engagement in society in the present and it is being realised as businesses are constantly growing conscious of their presence in the societal and environmental spaces. The paper makes an effort to understand the scope of corporate social engagement, which involves the environmental and social elements, all the stakeholders and customers. Social and environmental challenges, Government activism, Challenges from NGO's, internet and passionate customers were identified as major drivers which incline corporate towards engaging in society. The benefits such as reputation capital, signalling effect, authenticity, green washing and long term achievement that an organization enjoys from getting engaged in society are highlighted. It focuses on various approaches to corporate social engagement .strategic corporate philanthropy is identified as a way to put together social engagement and business interests. A new and powerful framework of social engagement that is cross- sector partnership has been acknowledged to be the next step of corporate social engagement.

GREEN MARKETING

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ABSTRACT

There is a growing interest among the consumers all over the world regarding protection of the environment. Worldwide evidence indicates that people are concerned about the environment which is triggering a change in their behavior. As a result of this, the green marketing concept has emerged, which speaks for the growing market for sustainable and socially responsible products and services. Green Marketing is one of the initiatives towards environment protection, which is gaining popularity. Green marketing is a phenomenon which has developed a particular significance in the modern market. People generally want to do the right things, so the challenge and opportunity for the green marketer is to make it easy for the people to do so. When all other factors are equal – quality, price, performance and availability, environmental benefit will most likely tip the balance in favor of the product. Environmental sustainability is not simply a matter of compliance or risk management. Business is increasingly recognizing the various competitive advantages and opportunities to be gained from eco-sustainability and green marketing. Green marketing subsumes greening the products as well as greening the firms, in addition to manipulating the 4Ps (product, price, place and promotion) of the traditional marketing mix. The author explains the concept and principles of green marketing. This paper also explains the challenges and opportunities for green marketers. This paper focuses primarily on the green marketing strategies and models. This paper overviews the green marketing strategy matrix. The author surveys the marketers and consumers to understand their opinions about green products and attempts to suggest innovative strategies of green marketing to the marketers.

MARKET EFFICIENCY AND INTERNATIONAL BENCHMARKS IN THE SECURITIES MARKET OF INDIA – A STUDY

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ABSTRACT

The transformation catapulted all sectors of the economy leaving no stones unturned including the Indian capital and securities market. The change is aghast, vivid and irreversible. The sweep changes in the capital market put efficient players safely on the sea-shore and inefficient firms were immersed in the ocean due to hurricane and tsunami like waves and water current. The methodologies involved in the present study are both analytical & survey. The study is based on both primary and secondary data. The findings are that on the basis of analysis of the first objective, it is inferred that average closing price is highly volatile, when compared to average opening price and to know whether market prices of the stocks are random in nature the study used runs test. The numbers of runs for BSE and NSE are 8 and 5 respectively. The BSE and NSE Stock prices in relation to Sensex and Nifty as well as external factors, the amount of randomness were determined by using runs test. As per the findings of the year 2005, it is concluded that the available private and public information will have only partial influence on stock trading. Hence it is suggested that the company related matters like declaration of dividend, announcement of bonus shares, major changes in the top management, risk management strategies of the company, influence of political and economic parameters etc must be handled very carefully while communicating the same to the public about its effects on the company.

CHALLENGE OF LIQUIDITY RISK AND CREDIT RISK IN INSURANCE COMPANIES WITH SPECIAL REFERENCE TO INDIAN PUBLIC SECTOR GENERAL INSURANCE COMPANIES

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ABSTRACT

The aim of this Article is to identify and discuss the challenge of Liquidity risk and Credit risk in Insurance companies with special reference to Indian Public sector General Insurance Companies. The insurance companies across the globe have learnt a strong lesson from collapse of AIG in last financial crisis. Though every insurance companies tries to maintain sound liquidity position, however, systemic risk factors may impact and have severe consequences on financial performance of any insurance company and in extreme cases it may even led to insolvency of the company. Therefore it is important to know how an insurance company may be at liquidity risk, so that appropriate steps are adopted to thwart the risk. Recently on 1st December 2011, Reserve Bank of India has introduced trading in Credit Default Swaps (CDS). These contracts have been used by banks and insurance companies since long for credit protection. The CDS helps in overall liquidity management of the companies, but CDS are double sided sword. Trading in CDS requires carefully guarding against systemic risk by limiting the build-up of risk positions; maintain necessary capital adequacy, and capping leverages.

CONTEMPORARY ISSUE ON DEREGULATION OF SAVING ACCOUNT INTEREST RATE

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ABSTRACT

India pursued financial sector reforms as a part of structural reforms initiated in the early 1990s. A major component of the financial sector reform process was deregulation of a complex structure of deposit and lending interest rates. The administered interest rate structure proved to be inefficient. It, therefore, became necessary to reform the interest rate structure. As a part of financial sector reforms, the Reserve Bank has deregulated interest rates on deposits, other than savings bank deposits. The interest rate on savings bank deposits has remained unchanged at 3.5 per cent per annum since March 1, 2003. An attempt was made to deal with pros and cons of deregulating savings deposit interest rate and take on board the suggestions of various stakeholders for either maintaining the status quo or deregulating the saving deposit interest rate.

A STUDY ON THE EFFECT OF FOOD ADVERTISEMENTS ON CHILDREN AND THEIR INFLUENCE ON PARENTS BUYING DECISION

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ABSTRACT

In today's scenario children are considered as an important target in the market segment from a marketing perspective. A tremendous change has taken place in advertisements; children are targeted not only for child oriented products but also for other products. The role that children play in making purchase decisions concerning the entire family unit has driven in doing a research towards the study of food advertisement influence on children and in turn their influence on parents buying decisions with reference to India. Indian society vastly differs from the West in terms of family composition and structure, values, norms, and behaviour, which affect the role that children play in purchase decision making in families. Hence, the aim of this paper is to study whether children falling in age groups between 13yrs-15yrs have influence on parents' buying decision in food products and also aims in identifying which gender and age groups of children have more influence. The study was conducted in Bangalore with the help of a questionnaire aimed to a sample size of 180 children and 180 parents (father or mother) of the same children.

DETERMINANTS OF CORPORATE DIVIDEND POLICY IN SELECT PRIVATE SECTOR CEMENT COMPANIES IN TAMIL NADU - AN EMPIRICAL ANALYSIS

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ABSTRACT

Dividend Policy is one of the hotly debated issues in finance. While shaping dividend payment a sensible management strikes a balance between shareholder's expectation and firm's long-term interest. Several questions related to dividend decisions remain perplexing because of diverse and conflicting theories and empirical results. This paper attempts to focus on the factors determining the corporate dividend policy and the conformity of these factors with the predictions drawn by the dividend theories using some known dividend models based on the multiple regression technique. The study considers four private sector cement companies for the period of ten years from 2001-2002 to 2010-2011. It is found from the analysis that previous dividend, earning after tax, depreciation and cash flow are the important factors affecting dividend decision of the selected cement companies.

THE ROLE OF 'FOLLOW THE NEIGHBOUR' STRATEGY AND FACTORS INFLUENCING INVESTMENT DECISION WITH REFERENCE TO NASIK CITY

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ABSTRACT

Everywhere people talk about money and investment. The investor makes an investment to yield high returns with minimum risk. The investment decisions which is seen as continuous process of interactions between the investor, investor's behaviour and the investment environment. This investment process is influenced by a number of variables and driven by peer influence (including neighbours, friends, relatives, etc.). The experimental results show the decisions made by others, influence individual investor's choices irrespective of whether the payoffs are based on the individual's investment decision. Nevertheless the investor should select their personal utility-maximizing choice. So it becomes important framing effects on investment choices based on the neighbour's choice. This paper discusses the investor's behaviour and the factors that affect the investment choice and decision and the role of 'follow the neighbour' strategy in investment decision.

IMPACT OF ADVERTISING ON BRAND RECALL AND BRAND PERSONALITY FORMATION: A STUDY OF ORGANISED FASHION RETAILING

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ABSTRACT

The buying pattern of consumers in fashion retailing has changed drastically over a couple of years. They follow trends they see on television, in magazines and on internet through advertisements. They want to match their steps with changing fashion and go shopping. Flourishing markets and high consumer willingness to spend have impelled fashion retailers to spend profusely on advertisements and branding programs. In view of consumers, a brand building program depends on the identity of a brand. Here the brand is built through brand awareness and brand associations. Brand awareness requires brand recall. A brand that is in consonance with the emotional values of brand and the target consumers' lifestyle is selected. Thus, the personality of consumer influences the brand personification, which he/she adopts.

A CASE STUDY ON STRESS MANAGEMENT IN WORKING WOMEN IN GOVERNMENT\SEMI-GOVERNEMNT ENTERPRISES IN SHIMLA, (H.P.)

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ABSTRACT

'Stress' word has been borrowed from physics and mechanics where it means the physical pressure exerted upon, and between parts of body, when deformation occurs as result it is called strain. Stress is any change in your normal routine or health. Stress occurs when bad things happen, as well happy things. Getting a raise or a promotion is stress, just as getting fired from job is stress. Stress is basically an adaptive to respond to a situation that is perceived as challenging or threatening to the person's well-being. It is person's reaction to a situation, not the situation itself. Moreover, we experience stress when we believe that something will interfere with our need fulfillment. Stress has both psychological as well physiological dimensions. My aim in this paper was to gather a deep understanding of the stress in the working women. I tried to collect necessary information from the women working in government and semi-government organization in district Shimla of himachal Pradesh and to analyze how the deal with stress between office work and family work life. The study has been restricted to Shimla city only, due to accessibility, time constraints and other related factors. The women working in Shimla district in different department whether they are government or semi-government organization have been considered for the study with equal representation. it was found that the women working in these departments are found to be mostly stress free, as most of them are experienced and they know how to manage their work life and family life.

LEVERAGE ANALYSIS AND IT'S IMPACT ON SHARE PRICE AND EARNING OF THE SELECTED STEEL COMPANIES OF INDIA – AN EMPIRICAL STUDY

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ABSTRACT

The major objective of this paper is to analyze and understand the impact of leverage on the Market Price of shares of the firm. This paper investigates the relationship between the leverage (financial leverage, operating leverage and combined leverage) and the earning per share and market price of share. In addition, it aims to describe how the earning capacity of the firm is influenced by the fixed operating costs and the fixed financial charges. This study also explains the relationship between the DPS and Earning per Share and how effectively the firm be able debt financing. In this study, selected Steel companies are taken for analysis and hypothesis are examined with the help of one-way ANOVA and t-test.

A STUDY ON LEVEL OF EXPECTATION OF MUTUAL FUND INVESTORS & IMPACT OF DEMOGRAPHIC PROFILE ON PERIOD OF INVESTMENT IN MUTUAL FUND

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ABSTRACT

Customers are and should be the central to everything that an organisation does. The purpose of an organisation is to create, win and keep customers. Successful mutual fund marketing must create confidence among investors and meet their expectations. Experts believe that growth of mutual fund in India is healthy but not satisfactory. Several past studies concluded that the industry has not been able to create positive impact in the minds of investors as compared to other intermediaries like banking and insurance sectors. The investment behaviour expectation of mutual investors' must be taken for product development. In this paper attempt has been made to understand the level of expectation that investors' have from mutual fund investment and also to understand whether the demographic variables like age, gender, qualification and income are associated with period of investment in mutual fund. The study is conducted in Guwahati on 310 mutual fund investors'.

IMPACT OF MERGERS & ACQUISITIONS ON FINANCIAL PERFORMANCE: WITH SPECIAL REFERENCE TO TATA GROUP

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ABSTRACT

The process of mergers and acquisitions (M&A) has gained significant importance in today's corporate world. This process is extensively used for increasing revenues and profitability, restructuring the business organizations, increased market share and to eliminate competition. The concept of merger and acquisition in India became popular in the year 1988. This study aims to study the impact of mergers and acquisitions on the financial performance of Tata Group, by examining some pre and post-M&A financial ratios, with the sample of companies chosen between 2003-04 and 2007-08. The results from the present study of the pre and post M&A financial performance ratios of the Tata Group reveals that there was no significant increase/decrease in the financial ratios i.e. the M&A's has not significantly affected the financial performance of Tata Group.

EXPLORING SERVICE INNOVATION PROCESS AND STRATEGY IN DEVELOPING CUSTOMER RELATIONSHIP-WITH REFERENCE 21st CENTURYBANK 'YES BANK'

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ABSTRACT

This paper aims to explore service quality dimensions that bring a noticeable difference in the relationship marketing strategies implemented by Yes Bank. The study aims to study service quality dimensions that helps bank in developing customer relationship inspite of entering late in banking market in India, which was full with private, public and foreign banks and their satisfaction level as well as the bank's efforts to provide them with an enjoyable service experience. The principal method used to gather primary data is a questionnaire survey conducted in front of 9 branches of the bank in Bangalore and Delhi-NCR region. From a total of 400 questionnaires distributed, 370 were returned, of which 350 were fully completed, thereby yielding a response rate of about 77 per cent. A literature review was undertaken to identify service quality dimensions in retail banking and corporate and commercial banking and qualitative research study which provided the basis for the scale development. The study revealed the importance of how the service is provided can be explained by the fact that bank services have high-credence attributes: it might be difficult for a customer to evaluate the outcome, i.e. what he actually receives from a service after it has been performed therefore he relies on the attributes associated with the process of service delivery ("how").

EMPLOYEE LOYALTY ABOVE CUSTOMER LOYALTY**AFREEN NISHAT A. NASABI****LECTURER****KOUSALI INSTITUTE OF MANAGEMENT STUDIES****KARNATAK UNIVERSITY****DHARWAD****ABSTRACT**

It is surprising to know, how wrong we are now about the same fact which proved us right at some point of time earlier. We were under the impression that mere loyalty from the customers will bear us the fruits. How wrong one could be in thinking that? With the changing market scenario, it is time we change our thinking and our strategies for the growth of our business. Organisations are now heading towards the importance of keeping the employees closer than the customer. The following article will provide an insight in understanding why is loyalty from employees more important than the loyalty from the customers. It will also highlight the factors that influence employees to be loyal to their organization. The paper also highlights the importance and reasons for adopting 'Employees first and Customer Second' policy.

FDI IN MULTIBRAND RETAILING IN INDIA: PERCEPTION OF THE UNORGANISED RETAILERS IN BUSINESS CAPITAL OF UTTARAKHAND

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ABSTRACT

FDI in retail remained a hot topic in 2011, in November Government made a proposal to allow 51% FDI in multibrand retailing and raise the bar to 100% in single, many industry experts voiced in support and many against, almost all unions of the unorganized retailers across the country went against it and gave a stiff resistance which ultimately led to the rollback of FDI decision in multibrand retailing. This resistance of unions of unorganized retailers gave a clear reflection that all of their members understand the repercussions of the FDI, particularly multibrand FDI in retailing, which will ultimately led to their expulsion from current business. The doubt that whether the much touted plight of the local / street cart over this issue by the unions was really his own and the individual local retailer actually knew about the multibrand FDI mania gave inspiration for this research which aims at giving a fair idea of the understanding of the local unorganized player in this particular matter. The exploratory research was carried out in the month of January, 2012 in Haldwani, which is popularly referred as business capital of Uttarakhand, owing to the high volume of annual trade (being one of the largest fruit and vegetable market of north) using a structured questionnaire administered to the unorganized local retailers on the basis of random and judgmental sampling basis. The results were surprising that considerable no of them didn't even had heard of FDI, and correlation of the various responses led to a conclusion that the source of information was also a factor of voicing against the FDI. Even the influence of Education level was quite evident. The study concludes with the suggestions for addressing the queries of the unorganized local retailers and gaining their good faith in any further decision.

COMPARATIVE STUDY OF SELECTED PRIVATE SECTOR BANKS IN INDIA**NISHIT V. DAVDA****RESEARCH SCHOLAR, R. K. COLLEGE OF BUSINESS MANAGEMENT, RAJKOT; &
LECTURER****S. V. E. T. COMMERCE COLLEGE
JAMNAGAR****ABSTRACT**

Private Banks play an important role in development of Indian economy. Currently there are 25 private sector banks in India which are categorized by the RBI as an Old Private Sector Banks and New Private Sector Banks. Total branches of private bank are 10387 there in India. There is a significant increase in branches for last few years. From 2008-09 to 2009-2010 Indian private sector banks have grown with a 12.98% growth rate. PRIVATE BANKS follow a Capitalistic Functioning. Profit Making and Wealth Maximization are their prime targets. They help economy grow faster, they help in capital accumulation for the country, they attract more FDI and FII in the economy, and they are the infrastructural pillars of the country. Both Public and Private Banks play a vital role in Economic Development. Without the presence of either, the economic development would be lopsided. The present study helps an investor who would like to be rational and scientific in his investment activity has to evaluate a lot of information about past performance and the expected future performance of the companies, industries and the economy as a whole before taking the investment decision and hence, the present study attempts to analyze the profitability position of the sample companies. For every investor analysis of economic performance is very vital in taking investment decisions. Thus, the present study has been conducted to study and examine the economic performance and sustainability of the six major banks.

IMPACT OF HRM PRACTICES ON PERFORMANCE OF NON-ACADEMIC EMPLOYEES OF OPEN UNIVERSITIES IN INDIA

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ABSTRACT

This paper empirically examines the relationship between Human Resource Management practices and performance of non-academic employees of Open Universities in India. Non-academic employees of two open universities formed the population for the study. The sample for the study consisted of 433 respondents from the national open university and a state open university of India. The findings of the study indicate that except the practices of performance appraisal and the career opportunities, all the HRM practices were positively associated with perceived performance. Multiple regression results showed that 42 per cent of the variation in Employee Performance is explained by six variables, namely; Recruitment and selection, Training and development, Performance Appraisal, Career opportunities, Top Management Leadership, Supervisor subordinate relationship, Decentralization and Team work.

POST-MERGER FINANCIAL PERFORMANCE APPRAISAL OF ACQUIRING BANKS IN INDIA: A CASE ANALYSIS

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ABSTRACT

This paper presents a comparative study of the pre and post merger financial performance appraisal of acquiring banks. The researcher has selected randomly two cases of mergers occurred in the year 2004 in the Indian banking sector. Ratios analyses have been used to examine the pre and post merger financial performance appraisal of acquiring banks. In order to test the statistical significance, researcher has applied independent sample t-test. The result indicates that the post M&A's have not created difference in the financial performance of the acquiring banks.

MANPOWER REQUIREMENT ASSESSMENT CONSIDERING THE MAKE OR BUY DECISION POLICY OF CENTRAL WORKSHOP IN AN INTEGRATED STEEL & POWER COMPANY

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ABSTRACT

When a company has underutilized capacity and wants to manufacture some components, firms face the question whether to outsource production of a component or continue to make it in the own Workshop. Comparison of the relevant costs of both the alternatives in such cases will show whether to continue the existing arrangement or change to buying it, discontinuing the current production. The answer depends upon whether the firm has the option to use the freed capacity, profitably, or not. This paper involves a scientific study for manpower requirement in the Central Workshop of an integrated steel & power producing company. Work sampling and Analytical estimation were used as the major tools and techniques for this study. Work sampling of each operator who was deployed on different machines was carried out in the workshop. For this manpower requirement assessment "make or buy" decision policy has also been adopted to incorporate profit maximization of the concern & propose optimum manpower in the corresponding department. Simulation ARENA12 software has also been used to support the "Make or Buy" decision. Finally manpower computation was done using the detailed workout & analysis. The outcome of this research will help the management of the company for initiating necessary planning and corrective actions to improve the return on investment and utilization of existing resources.

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Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

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