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ENVIRONMENTAL INFLUENCES AND ENTREPRENEURSHIP DEVELOPMENT: THE NIGERIAN ECONOMY PERSPECTIVE

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ABSTRACT

The effect of environmental influences in entrepreneurship development has been recognized in literature. Most of these studies have been fragmented focusing attention either on roles of government in entrepreneurship development or identification of environmental factors affecting entrepreneurial growth. Most of the literature has neither paid attention to the explicit link between these variables and opportunities for new start-up enterprises which are a function of the propensity to enterprise and ability to enterprise. This study evaluates the environmental variables using mean value descriptive statistics to assess the extent of impact of these constraints on entrepreneurship development in Nigeria. The paper develops a framework linking opportunity – propensity to enterprise – ability to enterprise to the likelihood to enterprise in new enterprise creation. The core elements of the dimension identified were hub on government pivotal roles in ensuring economic stability. The study outlines some propositions of the integrated framework or model and offers guidelines for formulating and implementing government policies and programmes to develop entrepreneurship.

EMPLOYEES' SOCIAL FULFILMENT UPLIFTING ORGANIZATIONAL URGENCIES IN VERSATILE BUSINESS SCENARIOS

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ABSTRACT

Employees with higher Social Fulfilment Index put additional effort towards improved productivity, resulting into increased acceleration towards achieving organizational objectives. Changing social behaviour of an employee has a bearing on the evolving nature of organizational priorities and urgencies. Indian economy witnessed incredible fluctuations and manufacturing organizations have witnessed the wrath. With Indian economy as a backdrop, this paper explores the relationship among economic indices of an organization, employee's social behaviour at work place within an organization, employee engagement and the alignment between social cohesion and organisational urgencies. The paper covers the broad thematic of employee engagement, social behaviour and considers the fact that there is substantial research and literature already available in this domain. It explores the literature which is imperative for understanding of phenomenon and selects primary data collection needed for this purpose. The primary data point is organisation and secondary information is sought from reports published by Reserve bank of India and financial results of comparative organizations. Using basic statistics and multilevel approach, this paper explores the correlative variables of establishing influence of people practices, social behaviour at workplace, employee engagement and organizational performance. This paper attempts to develop a hypothetical correlative model among the parameters of organizational performance, employee's social alignment and the fostering relationship with organizational urgencies. The empirical results provide a strong support for the hypothesis that the involvement of employee social factors in an organisation and its channelization towards business and corporate strategy reduces the risk of financial under-performance and also establishes the aspect that, social cohesiveness enhances the alignment of employee work climate and employee engagement. The study and its results imply that the organization's performance and employee engagement can be enhanced by adopting social instruments at work place and right people practices in the overall strategic direction of the company. While literature review is conducted on this topic and given the limited exposure, this paper considers it to be one among the few of its kind in the country. This paper is an attempt to contribute to the field of human resource through its approach by measuring and testing the relationship between employee social behavioural needs, employee engagement dimensions and organizational urgencies and tries to link to the financial performance of the company.

SERVICE QUALITY IN SUPER MARKETS: A STUDY OF CONSUMERS SATISFACTION IN APPAREL RETAILING

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ABSTRACT

The purpose of the study is to determine the consumer satisfaction of service quality offered at supermarket in Tiruvarur city. The data was collected from 200 respondents through structures questionnaire by using five point likert scale and was analyzed using one sample t test and multiple regression. The five dimensions such as tangibles, customer knowledge, responsiveness, convenience (dependent dimension) and competence. The finding showed that the dimensions of service quality such as tangibles, customer knowledge, convenience Competence were positively related to customer satisfaction. The management should focus on competence dimensions to be ahead of the competitor.

ORGANIC COTTON INDUSTRY: A CASE OF PRESENT STATUS, PRODUCT AND PRICE

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ABSTRACT

Cotton is an important agricultural commodity, heavily traded in more than 150 countries. Prior to 2008, the world cotton industry had been experiencing robust demand growth and rising yields. Over the last 60 years, cotton production once almost quadrupled, from 7 million tons in 1950/51 to 27 million tons in 2006/07, but declined thereafter to 22 million in 2009/10. Indian organic cotton continues to make its presence felt. Initial heady growth took a sharp dip for the first time in three years since India overtook Turkey the year 2006 - 07 to emerge as the global leader. Growth from 2007 to 2010 was fuelled by a combination of reasons and brought with it several challenges supply/demand, price, profile of stakeholders and regulatory issues. However, the year 2010-11 had been a defining year for organic cotton in India. As in previous years, the prices of organic cotton were based on the prices of conventional cotton. Some of the more committed producer have offered an increase of 8 to 12 % over conventional cotton prices for organic and an increase of about 5% for in-conversion fiber, especially where there were written contractual agreements. However, the global economic situation resulted in a modest demand situation from the market, with a resulting reluctance from buyers to pay any more than a marginal increase for organic over conventional. At yarn level, organic was perhaps slightly more profitable at about a 7% increase over conventional, but the majority of producer groups reportedly received only about 3 – 5% at fiber level. Finally, the fashion industry has realised that there is money in this new “Green market”. The market for apparel products obtained with “Ethical” raw materials will remain a niche area, but is likely to grow. Although the organic cotton is still only a niche within the global cotton market, it has gained an extremely high profile with retailers and consumers. According to Harkirat Singh, Managing Director Woodland, “Despite being a niche market, the market for organic clothing is growing in India as people are getting aware and more conscious about what they are purchasing. Though the consumer is willing to pay more for eco- friendly products, they also like transparency in knowing that the product is actually eco- friendly”. India would thus emerge as a country with one of the fastest growing markets for apparel, up from four percent of global share to seven percent. Currently the market consists of both branded and unbranded apparel but all indications are that the preference for branded apparel will grow considerably in the future. Even a casual visitor to India can see clear evidence of this. There is growing consumerism and urbanization, a larger segment of people with bigger incomes, young people with higher discretionary incomes, preference for easy and wider access to a greater variety of clothing, more organized retail through shopping malls, and both Indian and International brands.

NATURE OF PRODUCTION RELATIONS IN ORGANISED MANUFACTURING SECTOR OF INDIA

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ABSTRACT

The Indian manufacturing sector has come off age after passing through many hurdles and has largely become immune to the political ideologies. It has certain inherent strengths to deal with fast changing external sector. The availability of industry-wise year-wise data at two digit level allows us to estimate the production functions based on neo-classical assumptions in Indian setting. The present paper attempts to analyze the nature of production relations in organised manufacturing sector of India using translog production function with three input variables labour, capital and technology (represented by time in years). It means the 'technology' here means all factors other than labour and capital i.e. it includes effects of governance, legal systems, law & order, market conditions, availability of physical infrastructure & its quality. With this understanding, we have tried to capture the changing nature of the production function 1979-80 to 2010-11. The positive slopes of marginal products are indicators of the appetite of the economy to absorb large investments. The capital deepening technical progress has not reduced the employment generation potential of the economy. However, there is a need to focus on the sectors which have maximum vertical linkages.

A SURVEY ON ATTRIBUTES AND FACTORS AFFECTING ON THE AFFORDABLE HOUSING: AN ANALYTICAL REVIEW

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ABSTRACT

Housing is the basic human minimum need. Housing indicates the quality of life and the status scio – economic condition of people in an economy. With the rising population density, demand for affordable housing has also been increased. There is no clear cut definition of the term 'Affordable', as it is a relative concept and could have several implied meanings in different contexts. The concept of housing affordability is a contested issue, but a pressing and widespread problem for many countries. The term 'Housing Affordability' simply implies the ability to purchase housing. This paper presents an analytical review of various attributes that determine the housing affordability and comes under general review paper. Various attributes have been discussed in different contexts and different set up of locations. Furthermore, the paper discusses that how they are interlinked and correlated with each other. Finally, it has been suggested that enough factors and attributes are there which determine housing affordability such as the concept of housing affordability which varies from time and place, each and every attribute was further explained by giving various studies so that measurement of housing affordability can be properly carried out with greater effectiveness in the field of affordable housing.

IMPACT OF RECESSION ON INDIAN PHARMA SECTOR**SHRADDHA BHATT****STUDENT****SCHOOL OF PHARMACY AND TECHNOLOGY AND MANAGEMENT****NMIMS UNIVERSITY****SHIRPUR****DR. A. K.PANIGRAHI****ASSOCIATE PROFESSOR****SCHOOL OF PHARMACY AND TECHNOLOGY AND MANAGEMENT****NMIMS UNIVERSITY****SHIRPUR****ABSTRACT**

Every economy faces many economical downfalls and crisis in an era which affects the entire world and shakes its stability disastrously. Recession being the one, is a decline in the Gross Domestic Product of a nation for two or more consecutive quarters. The Great Recession was a global economic decline from 2008-2009. It initially began with financial liquidity crisis from 9th August 2007. It merely began as a national recession in United States from December 2007, but IMF's criteria for global recession met when there was a decline in annual per capita real World GDP in the single calendar year of 2009. The major cause of crisis of 2008 was the failure of the leading financial institutions globally, starting with the fall of investment bank Bear Stearns in March 2008, and failure of Lehman Bros. in 2008. The bursting of housing bubble in US was one of the primary causes. Decrease in consumer demand and consumption led to decline in production and raised unemployment. Soon it affected many other countries in Europe and Asia including India. But the matter of study is whether the Indian Pharmaceutical Sector which has always shown an accelerated trend in growth since the last few years is affected by recession or not. This study is designed to find out the impact of recession on Indian Pharmaceutical Sector. Looking into the growth trend of Indian Pharmaceutical Sector, we feel that, though recession affected all the sectors, Indian Pharmaceutical Sector is not affected to that extent.

ANALYSIS OF IPO MARKET BEHAVIOR: POST LISTING PRICE PERFORMANCE

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ABSTRACT

Any investor willing to buy new securities of any company enters into market via Initial public offers, which is considered as one of the most important tool for raising money for corporate houses. Since long there had been vital requirement to strength the capital market by bringing more disclosures and transparency in the system. Earlier there was a time when majority of the public issues coming through the fixed price method were either under-priced or over-price so Security Exchange Board of India introduced Book building mechanism for demand and price discovery and to protect interest of investors in 1995. Along with Demand and Price, there had been many other factors which affect Initial public offer's performance in both short term and long term. These factors are market trend, Initial public offer grading, issue size, stock correlation with the Index etc. so to study the relation of various factors influencing Initial public offer's returns, issues floated in between 2011-2014 has been taken up for study. We have observed that the grading has a great impact on demand schedule of Qualified Institutional buyers and Non Institutional Buyers, but still the issues with high subscription could offer only listing day return. Their returns have fallen in long run.

DETERMINANTS OF DIVIDEND PAYOUT RATIOS: A STUDY WITH REFERENCE TO INDIAN BANKING SECTOR

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ABSTRACT

Dividend policy decisions constitute one of the major areas in financial management decisions of a firm, yet more research is required to be conducted with special reference to Indian banking sector because of its significant role in the economy. The present study attempted to investigate the key determinants that influence the dividend payout ratios of banks using the data for a period of five years between 2009 and 2013. The study examined the influence of explanatory variables such as last year dividends, current earnings, cash flows, liquidity, profitability, capital expenditures and leverage on dividend payout ratios of public and private sector banks using Backward Linear Regression Analysis. The study provided evidence that last year dividend and profitability are the most important explanatory determinants on the dividend payout ratio of banks.

OPERATIONAL EFFICIENCY OF PUBLIC SECTOR BANKS IN INDIA: AN ANALYTICAL STUDY

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ABSTRACT

The Growth and Financial Stability of a country depends on financial soundness of its banking sector. The banking sector in India had undergone a plethora of shifts including nationalization of banks and LPG Policy of Govt. of India. The year 2008-2009 was a difficult year for Indian Banks due to global financial crisis. Now, it's time for the banks to move from per employee business to more realistic method in measuring efficiency. This paper focuses on operational efficiency of Public Sector Banks in India, which measures efficiency as ratio of output index to an index of inputs used. The findings reveal that, out of the 28 PSBs in India, 13 banks achieved High Level of Efficiency in its operation with IDBI Bank Ltd at the top. Further, factors such as Size of Assets, network of branches and staff strength do not have much influence over operational efficiency of the PSBs.

IMPACT OF SOCIAL RESPONSIBILITY PARTICIPATION IN SOCIETY

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ABSTRACT

Social responsibility entails developing businesses with a positive relationship to the society which they operate in. It is an ethical theory that an entity, be it an organization or individual, has an obligation to act to benefit society at large. Social responsibility is a duty of every individual has to perform so as to maintain a balance between the economy and the ecosystems. Businesses can use ethical decision making to secure their businesses by making decisions comfortable for society well being. Social responsibility focus areas are healthcare, education, sustainable livelihood, infrastructure and espousing social causes. This paper will focus the society well being, necessary service to the needy people and sense of awareness of social issues.

FOOD SECURITY IN WEST BENGAL, INDIA: IN TERMS OF BALANCE DIET

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ABSTRACT

The green revolution resulted in the attainment of self-sufficiency in food-grains at the national level is one of the India's major achievements in the post-independence period. Surplus stock of food grains and food grains export/import are two major indicators to claim attainment of self-sufficiency. As a result India was overcoming transitory food insecurity though chronic food insecurity at micro level exists in various parts of India despite mounting buffer stock. Existence of Chronic food insecurity is reflected in Global Hunger Index and National family and health survey 3. In this background the study is revisiting the thought that our country has overcome transitory food insecurity or not? To do this the estimated requirement of food-grains has compared with the net domestic production of Cereal in West Bengal. Food grain requirement has estimated with the help of dietary recommendation of Balance diet of ICMR and distribution of population by age and sex. The study shows that there was an excess requirement of food grains over the domestic production in the post liberalization period 1991, 2001, 2006 and 2011. Food gap as a percentage of total requirements in respective years was 37.99%, 43.70%, 33.34%, 46.20% in the above period. Hence in the sense of balance diet west Bengal (highest rice producing state in India) did not achieve self-sufficiency in cereal production. Study projected that cereal requirement in west Bengal will be 15577.2, 16223.7, 16853.68 thousand tone in the years 2016, 2021, 2026 respectively.

SOCIAL ACCOUNTING: OBJECTIVES AND ISSUES

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ABSTRACT

“Social Accounting” is a method by which a business seeks to place a value on the impact on society of its operations. Social Accounting is an expression of company’s social responsibilities and requirements of general corporate accountability. It is concerned with the development of measurements system to monitor social performances. It is also known by various names like, social and environmental accounting, corporate social reporting, corporate social responsibility reporting, non-financial reporting.

INVESTIGATING THE IMPACT ON BSE SENSEX USING MULTIPLE REGRESSION MODEL

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ABSTRACT

The present study tries to investigate the primary factor affecting BSE Sensex by using 3 main indicators namely volume of trade, dollar exchange rate and Dow Jones Index. To examine the relationship among BSE Sensex and indicators (volume of trade, dollar exchange rate and Dow Jones Index), Multiple Regression Model was applied. The study has taken into consideration data of BSE Sensex and the indicators from June 2009 to June 2014 and all the variable values were changed to percentage change to eliminate the problem of Autocorrelation. The results showed that the volume of trade, dollar exchange rate and Dow Jones Index have a significant relationship with BSE Sensex.

SELF-EMPLOYMENT THROUGH DAIRY FARMING: A CASE STUDY OF 'KARENG' MILK SOCIETY AT NAZIRA SUB-DIVISION OF SIVASAGAR DISTRICT OF ASSAM

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ABSTRACT

The concept of self-employment is very important for the development of a nation. There are several means to be self-employed and one of them is dairy farming. This study is an attempt to show how self-employment can be generated through dairy farming. The area of study is Nazira subdivision of Sivasagar district. At Nazira, the milk society called 'KARENG' contributes a lot towards generating self-employment. The objective of our study is to examine how far this milk society is successful in generating self-employment opportunities among the youths of the study area.

ROLE OF MICROFINANCE INSTITUTIONS FOR ACHIEVING FINANCIAL INCLUSION IN INDIA

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ABSTRACT

Microfinance institutions are playing a significant role in achieving the objective of financial inclusion in India. Various steps have been taken by Reserve Bank of India for achieving the objective of financial inclusion and microfinance is one of the major tools that have been used. The present study purposes the performance of selected microfinance institutions and the overall progress of microfinance program from 2009-12. Sample size taken for the study is 20 institutions selected on the basis of their loan portfolio. The result of the study when analyzed with the help of t-test has shown a significant improvement in the performance of Microfinance Institutions in terms of gross loan portfolio as an indicator. It can be concluded that the objective of Financial Inclusion can be achieved somehow with the help of microfinance program and focused implementation of the guidelines of Reserve Bank of India.

THE STUDY OF SOLVENCY POSITION OF MUMIAS SUGAR COMPANY LIMITED, KENYA

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ABSTRACT

This paper investigates the solvency performance of Kenya's leading sugar industry for the period 2009 - 2013. Financial ratios are employed to measure the liquidity and credit quality performance of Mumias sugar Company. The study reveals that overall liquidity was favourable since there was greater claim of shareholders over the assets of the company than those of the creditors in the long run of its operation.

TREND OF AGRICULTURAL FINANCE BY COMMERCIAL BANKS: A CASE STUDY OF UNION BANK OF INDIA, BANK OF BARODA AND STATE BANK OF INDIA

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ABSTRACT

Agriculture is considered as an identity of India and backbone of Indian economy. Agriculture had, always, been an important source of income and livelihood to big part of population, since historical period. But due to low and slow profit and hard work present in this sector, agricultural work is not at the top of the preference list of jobs that today's workforce is interested in. This trend is also due to the problems, attached with this sector, in starting up agricultural works at satisfactory and commercial level. Problem of easy and proper institutional finance was among those several problems. Several programmes have been launched through government and private sector to remove exclusion of agriculture sector from financial system. In recent time period, agricultural sector is treated as one of the priority sector to be given finance by commercial banks. An attempt has been made in this paper to study trend of agriculture finance by commercial banks (especially by Union Bank of India (UBI), Bank of Baroda (BOB), and State Bank of India (SBI)).

EXPLORATION OF CSR PRACTICES OF NATIONALIZED BANKS IN INDIA

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ABSTRACT

Corporate Social Responsibility (CSR) developed slowly in India. But with the beginning of 21st century CSR in India has come to the forefront. The Corporate Social Responsibility has emerged as a significant feature of business philosophy and ethics assuming greater importance in the corporate world, including the banking sector. There is a visible trend in the banking sector of India promoting and following the CSR practices. Regarding the banking sector, The Reserve Bank of India (RBI) (2011) on stressing the need for CSR, suggested banks to pay special attention towards integration of social and environmental concerns in their business operations to achieve sustainable development. RBI also pointed out to start non financial reporting (NFR) by the banks which will cover the work done by the banks towards the social, economic and environmental betterment of society. The present study is based on the case study method and to know the CSR initiatives taken by the banks and thrust areas adopted for CSR in the Indian banking sector (Nationalized Banks). The aim of the research paper is to access the CSR practices and CSR key areas in Indian banking sector. Ten Nationalized Banks are selected for the study. Data are collected from the secondary sources mostly from concerned Banks Annual Report, web sites, newsletters and other secondary sources. It is concluded that for the Indian banking company whatever the CSR activities are happening are centered on education, rural development, women empowerment, financial support to weaker sections and helping the physically challenged. In fine, there is a need to promote a drive in banking Companies towards greater accountability on CSR. In order to attain the social objectives, there is a need for framing a CSR Policy in every banking company for prioritization of activities on social spending and allocation of separate funds for this purpose.

BANCASSURANCE IN INDIA: AN INDUSTRY OUTLOOK OF LIFE INSURANCE

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ABSTRACT

One of the most momentous changes in the financial services sector over the past few years are the appearance and development of bancassurance. The present paper attempts to find out the contribution of banks in the individual new business premium of private life insurer and LIC for past nine years. In addition, it focuses on the various models persisting to bancassurance and its impact on the stakeholders. The study is descriptive and exploratory in nature. Observation and secondary data collection methods are used in the study. Secondary data is collected from IRDA and other relevant websites. The results of the study revealed a growing trend of bancassurance in the life insurance industry as it showed more than three times growth in the life insurance premium. Low penetration rate (3.2% in financial year 2013) indicates that in spite of ever growing population, major chunk has not been covered under the insurance sector.

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