



XLRI Jamshedpur
School of Business & Human Resources

RESEARCH NEWSLETTER

2009



Message from the Chairperson

It gives me great pleasure in presenting before you the Research Newsletter of XLRI after a gap of more than two years. Arpan and Indranil, our FPM students, who are also the Editors of this Research Newsletter, have done a commendable job in collating the abstracts of all the papers that our faculties and FPM students wrote in the last two years. We have reached almost 100 in number (faculties and FPM students, put together) and we expect to have at least 50 research papers in our next newsletter.

It is said, recession is a time to update our knowledge base and increasing our research output. So let's take advantage of this recession and increase our research output.

Pitabas Mohanty

From the Editor's Desk



Dear Readers,

With great pleasure we, Indranil Roy Chowdhury and Arpan Kumar Kar, would like to introduce ourselves as the new Editors of the Research Newsletter of XLRI. We would like to thank the FPM office for having given us this opportunity of taking forward the interesting and challenging task of bringing forth the latest news from the field of research in our institution.

We are glad to announce that the XLRI Research Newsletter is finally back after a long hiatus. While there have been lot of activities going on in the field of research at XLRI, the activities from the editor's desk had somehow taken a backseat for some time. Our goal as editors would be to publish, on a regular basis, the details of the research papers presented, books published/edited, book chapters authored, conferences attended, by the faculty and students of XLRI.

Since the current issue is being released after a break from the previous issues we have tried to capture all the research that has been done in the period from January 2007 to December 2008.

Finally we would like to mention that we look forward to your feedback so that we can enhance the quality of our Newsletter. If you think that any of the research reported here might be useful to you in your professional work, do write to us. We will be glad to forward your request to the faculty concerned.

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Arpan Kumar Kar – arpan.kar@astra.xlri.ac.in



PUBLICATIONS



Role of Rural Institutions in Groundwater Conservation and Sustainable and Equitable Use



Vishwa Ballabh

Abstract: Ground water is a significant source of irrigation in India and accounts for more than half of net irrigated area in the country. The importance of groundwater as a source of productivity and livelihood gains can hardly be over emphasized. Besides groundwater is also major source of drinking water particularly in rural areas. The pattern of groundwater development has however, created a number of sustainability, equity and efficiency concerns. Groundwater exploitation levels are alarming in many areas. The development of groundwater resource has been primarily through private initiative. However, indirect government incentives in the form of rural electrification, electricity subsidy, credit policies and promotion of groundwater based irrigated agriculture through public tube well Programmes helped in rapid expansion of groundwater irrigation in the country. With the population growth, the demand for cereals and food crop increases which in turn leads to increased water demand for irrigation. The extraction of groundwater for intensive commercial agriculture has made qualitative and quantitative changes in the value of groundwater resources. From being a source of protective irrigation, meaning watering only to tide over vagaries during the monsoon failure and winter period, the groundwater use in agriculture has changed to become the most critical input in commercial production.



Random Walk Hypothesis Pertaining to Inflation in India

P C Padhan

Abstract: Modeling of univariate and multivariate macroeconomic time series variables has received substantial attention in the economic literature. This paper examines whether inflation in India follows a random walk model or not. The random walk model is elucidated through various unit root tests namely, ADF, PP and KPSS with various alternative specifications of the equations. The test has been carried out applying monthly data over the period April 1975 to May 2005, for two widely used price indices i.e. WPI and CPI-IW, the study finds that inflation does not follow random walk model in the context of India.

ICFAI Journal of Applied Finance, Vol. 13, No. 5, May 2007, pp. 69-79, ICFAI University, Hyderabad

Solving the Circularity Problem in Estimating the Cost of Capital: A Practical Approach

Pitabas Mohanty



Abstract: While valuing a company using the DCF approach, we face the well-known circularity problem, where we need to know the cost of capital to value a company, and we need to know the value of the company (in particular the market debt-to-equity ratio) to find the cost of capital. Usually, analysts use the market capitalization and the book value of debt (if the market value of debt figure is not available) while estimating the cost of capital. Since the final equity value that one gets often turns out to be different from the initial value (market capitalization) used to estimate the cost of capital, this raises questions about the very valuation method itself.

In this paper we suggest a simple and practical approach that can be used to solve this circularity problem. In particular we suggest an iterative method that can be used to find the actual value of equity that one should use to estimate the cost of capital and subsequently value a company even when the market value of equity figure is not available or is not reliable.

Mohanty, P. 2007. "Solving the Circularity Problem in Estimating the Cost of Capital: A Practical Approach", Journal of Applied Finance, (March 2007) pp.29-38

Karma Yoga: Construct validation using value systems and emotional intelligence

Zubin Mulla and Venkat R. Krishnan



Abstract: The construct of Karma-Yoga was validated using value systems and emotional intelligence in two studies. The first study on a group of 60 executives found that that the essence of Karma-Yoga is a sense of duty or obligation towards others and that believing in the law of karma, existence of a soul, and salvation lead to Karma-Yoga. Individuals who rated high on Karma-Yoga preferred other oriented terminal values such as “a world at peace” as compared to self-oriented terminal values such as “mature love”. On the other hand, individuals who rated low on Karma-Yoga showed exactly the opposite preference. High Karma-Yoga individuals rated moral values like being “responsible” and being “obedient” significantly higher than low Karma-Yoga individuals. The second study on a group of 37 students found that Karma-yoga was highly correlated with emotional intelligence.

With Dr.Venkat R. Krishnan, Presented at The Yale - Great Lakes Center for Management Research,First International Conference held at Chennai on December 24, 2006 South Asian Journal of Management, Vol. 14, No. 4, 2007

Do transformational leaders raise followers to higher levels of morality? Validating James MacGregor Burns' hypothesis in the Indian context using Karma-Yoga



Zubin Mulla and Venkat R. Krishnan

Abstract: This paper attempts to validate James MacGregor Burns' hypothesis that transformational leaders raise followers to higher levels of morality. Morality in the Indian context is conceptualized as Karma-Yoga, the Indian work ideal. Karma-Yoga is defined as a technique for performing actions such that the soul is not bound by the results of the actions and is operationalized in the form of three dimensions viz. duty-orientation, indifference to rewards, and equanimity. We hypothesize that transformational leaders move followers towards the Indian work ideal, i.e. Karma-Yoga and this relationship is moderated by the duration of the leader-follower relationship and the frequency of leader-follower interaction. We studied 101 working executives in India who were participants in several management development programmes. Respondents completed a self-report questionnaire on the three dimensions of Karma-Yoga and reported on their leaders' transformational leadership. Regression analysis shows that, when the duration of the leader-follower relationship is more than six months, transformational leadership enhances followers' duty-orientation, which is the central dimension of Karma-Yoga. Further research is needed on larger samples with longer duration of leader-follower relationships and using different models of moral development to validate Burns' hypothesis fully.

12th edition of the APROS colloquium, Management Development Institute, Gurgaon, India, December 2007

The Nexus between Stock Market and Economic Activity: An Empirical Analysis for India

P C Padhan



Abstract: : The recent development in time series techniques permits us to examine the Granger non-causality test between time series variables using augmented levels VAR model with integrated and cointegrated process developed by Toda and Yamamoto (1995) and Dolado and Lütkepohl (1996) (popularly known as TYDL model). The paper examines the causal nexus between stock market and economic activity during post liberalization period in the context of India. The paper applied TYDL model using monthly data from 1991:04 to 2005:03. Empirical findings support the evidence of bi-directional Granger Causality between stock market and economic activity. The implications are that a well-developed stock market could enhance economic activity and vice-versa.

International Journal of Social Economics, Volume 34, No. 10, 2007, pp.741-753, Emerald Group Publishing Company, UK

**A Framework for Evaluation of Land Acquisitions in India:
Sustainable Development Perspective**

Ram Kumar Kakani and Raghu Ram Tata



Abstract: Land acquisition, either for state sponsored development or for private business projects, have faced opposition in the past and this is a continuing phenomenon even now. However, what had changed over the years are the reasons for opposition that have become far more broad-based now. Our analysis of the land acquisition attempts in the last four decades (1970 onwards) identified three major reasons for opposition to land acquisitions viz. (1) Environmental concerns constituted major aspect of project risk in the 1970s; (2) Social concerns and associated conflicts emerged as prominent aspect of business risk in the 1990s; (3) Demand for more equitable benefit sharing between the project proponents and local communities emerged as the third project risk category in the new millennium. This paper argues that the three pillars of Sustainable Development viz. environmental concerns, social concerns and equitable distribution of benefits, each one of them individually or in combinations, have the potential to unite communities to oppose land-acquisitions. It further identifies the opposition to land acquisitions and projects as an expression of desire on part of the local population to have some measure of control over their own future, and to participate in the development process from the earliest stages.

The paper recommends that to successfully access land and other natural resources, companies have to internalize the sustainable development paradigm, in its broadest sense, into their operations, land acquisitions and business proposals. The paper goes onto suggest an integrative framework that internalizes environmental, social and equitable benefit sharing concerns into land acquisition proposals.



Money-Is it really a motivator?

Zubin Mulla

Abstract: One of the myths of executive compensation is that the most effective way to motivate people to work productively is through individual incentive compensation. While money may definitely help attract and retain talented people, monetary incentive schemes may also have some undesirable effects on morale of employees. This paper explores the origins of our belief in the motivating power of money and some of the undesirable effects of monetary incentive schemes for executives. We start by trying to understand some of the fundamental assumptions which make us believe that money is a motivator, then we look at some objective evidence on the motivational power of money and finally we focus on some of the dysfunctional effects of relying on money as a motivator.

Management & Labour Studies, 31(4): 361-369, November, 2006

Multi-perspective evaluation of community development programmes: a case study for a primitive tribe of Orissa

B.K Mangaraj



Abstract: In a welfare economy like India, sponsored development actions are being carried out by not only by Government organizations but also by various Non-governmental organisations. But, all these actions need to be evaluated in terms of beneficiaries as well as national objectives. With various community development programmes in operation, suitable evaluation procedures for these programmes may be adopted for designing and strengthening further course of action after implementation .In this context, an evaluation will be more meaningful if it involves various stakeholders for evaluating in multiple perspectives for development. A fuzzy-set theoretic approach has been presented for such a procedure along with an illustration from *Dongria Kondh Development Agency* , a micro-project operating in Orissa .

Journal of Social and Economic Development, 10(1), pp. 98-126(2008).



Fuzzy Goal Programming In Marketing Mix Selection

B.K Mangaraj

Abstract: Marketing-Mix selection is a crucial decision in modern marketing management and various type of approaches and techniques are being used for the purpose .With the increasing applicability of decision science approach for these types of problems , marketing decision models are becoming more and more popular for a scientific representation of the problem along with a solution procedure .This paper highlights such a problem in a Multi-objective Decision-Making form along with a Fuzzy Goal Programming algorithm . A case study from the Indian handloom sector has been taken for the illustration.

Journal of Science, Technology and Management, 1(1), pp. 61-68(2008).

**Transformational Leadership in India: The Case of Naoroji
(Naval) Pirojsha Godrej**

Zubin Mulla



Abstract: The case is based upon a conversation between two young engineers of Godrej who have recently been introduced to Burns' (1978) theory and Bass' (1985) conceptualization of transformational leadership. Eager to test their theoretical understanding, they apply theories of transformational leadership to the leadership behaviors of NPG. By scanning biographies of NPG and interviewing some of the employees who had interacted with NPG, a list of leadership behaviors are identified. These behaviors form the basis of their analysis of NPG's leadership and legacy. In the course of their conversation various issues which are central to the nature of moral leadership are highlighted.

(1916-1990), Welingkar Research Journal, Aug, 2007.

Reliance Fresh Store in Food Retailing

B.K Mangaraj



Abstract: Reliance planned to invest \$7bn-\$8bn in setting up retail stores that would cover 1,500 Indian cities and towns in the countries. The company had already hired 6,00 managers for the new business. However, despite these dramatic explanation plans , several questions remained. How necessary and realistic are Reliance Fresh's plans to backward integrate all the ways to farming? And what would be the social consequences of this expanding corporate presence into the largely unorganized, but politically mobilized farming sector?

The Smart Manager, 7(2), pp. 136-150(2008).



Reliance Fresh Store in Food Retailing

Debasis Pradhan & B.K Mangaraj

Abstract: Reliance Fresh, the new retail initiative from the stables Reliance Industries Limited (RIL) has now a presence in the retail market of India. Reliance Fresh is an effort towards organized retailing of perishables like food and vegetables. Reliance Fresh has adopted a business model of operating through small and medium size stores. These stores would be of 2,000-5,000 sq ft in comparison to a supermarket which needs 8,000-10,000 sq ft. In the current business model, it has positioned itself as a food and grocery convenience store. The strengths of the model are providing affordability and a clean and hygienic shopping environment to the customers. Yet, despite these dramatic expansion plans, several questions remained: How would competitors, including the formidably resourced ITC and Godrej groups respond to these expansion plans? Were they perhaps ignoring the most obvious source of competition- the traditional small neighbourhood grocery store, where the shopkeeper knew every customer (and his needs) by face, and was willing to extend credit till the next pay check? How necessary and realistic were Reliance Fresh's plans to backward integrate all the way to farming? And what would be the social consequences of this expanding corporate presence into the largely unorganized, but politically mobilized farming sector? How would intermediaries and small grocers react, and where would the people's (and Government's) sympathies lie? This case can be used for the second year students of MBA or executive-level courses or training programmes to illustrate the concept of vertical integration.

Published by Aditya Birla Center, London Business School and Registered with European Case Clearing House (ECCH).

**The Development Elite and Institutions of the Local Poor :
Experiences from a Development NGO in India**

Ram Kumar Kakani and Biswatosh Saha



Abstract: Theory and practice of development has long been concerned about the problem of poverty and the poor communities in developing countries, which often also has a spatial dimension with a large concentration in rural hinterlands. The nature of poverty in such discourses has generally been characterized either as non-access to or non-ownership of assets or as non-access to innovation that generally occurs at the core of the mainstream economy as a centralized and capital intensive enterprise. Basing ourselves on the experience of a development NGO working, we argue in this paper, that part of the problem lies an inadequate characterization of poverty that has driven the nature of the intervention by the development elite. The poor milieu ...

The Innovation Journal : The Public Sector Innovation Journal, Vol. 12 (2), pp. 1-24, 2007

**Insights into Land Acquisition Experiences of Private Businesses
in India**



**Ram Kumar Kakani, Raghu Ram Tata and
Nutan Shashi Tigga**

Abstract: Socio-political uprising against land acquisition for industrial projects, in the recent times, has emerged as a major constraining factor leading to time lags, cost over runs, business uncertainties and even shelving of projects.

Varied signals from recent (diverse) private experiences right from Tata's Singur project in West Bengal, Posco's Paradeep project in Orissa to Jindal's Raigarh project in Chattisgarh showcase a variety of tactics to gain access to land for private Greenfield projects. This paper analyses the recent land acquisition styles being adopted by few private businesses. It analyzes the successful land acquisition models vs. the not so successful ones and the lessons therein for infrastructure project proponents.

We observe that the chances of failure in land acquisition for the private business would be more if the land acquisition style is thickly sandwiched, by multiple layers of political contestation and authority, between the communities giving up their livelihood rights and the private business interested in the deal. This failure can be attributed to non-co-operative stance adopted by the different parties involved, information asymmetry between the locals and the private business, involvement of more number of intermediaries in communication, involvement of self interested parties (political and other rent seeking agents), and wrong signals and misinterpretation of signals between each other (primarily the locals and the private business) ...

XLRI Jamshedpur Working Paper No. 08-11, SSRN, November 8, 2008

Interactive Fuzzy Multi-objective Programming in Land Re-organizational Planning for Sustainable Rural Development

B.K Mangaraj



Abstract: Sustainability in rural production system can only be achieved if it can suitably satisfy the local requirement as well as the outside demand with the changing time. With the increased pressure from the food sector in a globalize world, the agrarian economy needs to re-organize its cultivable land system to be compatible with new management practices as well as the multiple needs of various stakeholders and the changing resource scenario. An attempt has been made to transform this problem into a multi-objective decision-making problem considering various objectives, resource constraints and conditional constraints. An interactive fuzzy multi-objective programming approach has been used for such a purpose taking a case study in Indian context to demonstrate the validity of the method.

Proceedings of World Academy of Science, Engineering and Technology, 30(July), pp.721-730(2008).



Cultural Dimension in the Future of Pervasive Computing

B.K Mangaraj

Abstract: The future of pervasive computers largely depends upon culture studies of societies. This forms a challenging social research as cultural differences exist across societies for a varied acceptability of ubiquitous computing in everyday lives. It is highly necessary to study various cultures and cultural phenomena which can demonstrate consumer need patterns, individual experiences as well as orientations for any activity. The paper emphasizes culture as the centerpiece of development in pervasive computing in the coming days as culture is the key determinant of any developmental activity. The study of culture in this context is highly essential whose meaning in anthropological perspective has been explained. Technological advancement as a cultural activity has been highlighted with a necessity of a cultural approach for its sustenance . A culture-centric methodology has been presented which will enable manufacturers at local as well as global levels for the design of culture specific appliances depending upon of the need and choice of consumers which are largely influenced by the forces of globalization.

In the Edited Volume-“Risk Assessment and Management in Pervasive Computing-Operational, Legal, Ethical and Financial Perspectives, pp.311-329, IGI Publishers, USA (2008).

**Strategic Human Resource Management in Indian Companies:
Development & Validation of a Scale**

Zubin R. Mulla and R. K. Premarajan



Abstract: In this paper, we have studied the range of Strategic Human Resource Management (SHRM) practices prevalent in the Indian IT industry through content analysis of the Chairperson's speech and Directors' report in the annual reports of 100 IT companies. A scale for strategic human resource practices is developed based on the literature and the SHRM practices prevalent in the Indian industries. This scale was then used to study the extent of SHRM in 100 IT companies. Factor analysis yielded three key facets of SHRM-employee growth, Performance Management and HR metrics. Performance Management is significantly correlated with the firm's market performance measured by Tobin's q.

Vision: The Journal of Business Perspective 12(2): 35-46, April-June, 2008

Wages and industry characteristics: The impact of value added per employee, establishment size, and industry growth

Zubin R. Mulla



Abstract: We expect that identical labor should command identical wages. However, by seeing inter-industry profile of wages, we find huge discrepancies, which are beyond obvious differences in skills and qualifications. By looking at data on wages and industry characteristics across 147 industries, the study investigated some of the determinants of differential wages across industries. Regression analysis and ANOVA revealed that value added per employee, and establishment size are significant determinants of average wages. Industry growth was found to be negatively related to average wages for industries where value added per employee was very high.

Management & Labour Studies, 33(2):275-289, May, 2008

Emotional intelligence & Helping behaviours: The Role of Self-other agreement

R. K. Premarajan, Madhukar Shukla, Zubin R. Mulla



Abstract: This paper shows how self-other agreement can help measure emotional intelligence more effectively than self-report measures. Two studies investigated the relationship between emotional intelligence and helping behaviors. The first study on 72 executives found that emotional intelligence was related to helping behaviors. In the second study, 112 student-peer dyads were classified as over-estimators (who rate themselves higher than others do); under-estimators (who rate themselves lower than others do); in-agreement/good raters (who rate themselves favorably and similar to others' ratings); and in-agreement/poor raters (who rate themselves unfavorably and similar to others' ratings). Findings show that peer rated helping behaviors for under-estimators and in-agreement/good raters are higher than peer rated helping behaviors for over-estimators and in-agreement/poor raters.

Great Lakes Herald, 2(1):1-19, Mar, 2008.

Suzlon Energy: Making Foray Abroad

Debasis Pradhan



Abstract: The \$10 billion Suzlon Energy was a wind power based company that has expanded its operation into various parts of the globe. Tanti, its Chairman was weighing his present options and was evaluating the past decisions taken by him. Have the acquisitions helped him in ensuring backward integration of Suzlon Energy? Though he was sure of the value-addition to his firm, still he was spending more time to understand the implications of a complete vertical integration. This case can be used for the MBA or executive-level courses or training programmes to illustrate the related concepts in Strategic marketing course. This course helps in sensitizing the participants to the developments taking place in the alternative and renewable energy sector at a global level. This also narrates a success story of entrepreneurship. An Indian company has invested its resources to make itself strong in each phase of the value chain. It has been making giant strides and growing at a faster rate, at a rate higher than that of the industry. For an international audience, this case will provide ample exposure to the functioning of an Indian Wind Energy major. This will make the students think through the business strategy suitable for this emerging economy (India) and for other parts of the globe. They will appreciate the fact that vertical integration in totality has made Suzlon Energy a leading player in Wind Energy industry. Acquisitions have also helped Suzlon in identifying its competitive advantage. This can be a unique case as the energy crisis worldwide and the shift in geo-political power will make it imperative for the firms to look out for renewable sources of energy. Challenges like global warming and climatic change also puts a lot of responsibility on sources like Wind energy.

Forthcoming in a Publication of London Business School and European Case Clearing House (ECCH).

Business School Research in India: Seeking the Why of Management,

Zubin R. Mulla



Abstract: Business schools have of late been questioned about the value that they add to society through their research activities. Traditionally research in organizational sciences has been skewed in favor of empirical studies with too little focus on consolidation and theory building. Management education in India is booming and this is the time for young professors to choose their path. There are three options available (i) focus on teaching and consulting, (ii) conduct empirical studies, and (iii) focus on building relevant theory grounded in the Indian context. The choice will have critical implications to the future of management in our country.

Management & Labour Studies, 32(2): 257-264, May, 2007.

Leveraging Knowledge Management: Challenges for the information professionals

Nihar Kanta Patra



Abstract: Knowledge management (KM) is a very rapidly developing area in which the library and information professionals have a critical role. Significant changes are required in their role, skills, education and training so that they can confidently face the challenges of KM in the changing digital environment. The paper describes the process and various information and communication technology tools involved in KM and discusses the transformation of information management to KM. The paper also highlights the role, skills and challenges library and information professionals need for managing knowledge.

Jayanta K Tripathy, Nihar Kanta Patra and Manas R Pani. Leveraging Knowledge Management: Challenges for the information professionals, "DESIDOC Bulletin of Information Technology" of Vol. 27, No. 6, November 2007

Personality Attributes of Project Leader and the Effectiveness of Software Development Teams

Amar Nath Chatterjee



Abstract: The basic level research on the effects of project leaders' personality attributes on effectiveness of software development teams is still gaining momentum. There exist many theories of the leadership with little mention about subaltern leaders or project leaders specifically. However, project leader being the most dominant player in a software project, is one of the most important factors in determining its success. This paper focuses on the influence of the personality type of the leader – that can be determined through the globally popular personality inventory, MBTI – on the effectiveness of a software development team. Software development is knowledge intensive work. The software development team works under immense pressures of meeting deadlines. The project leader's personality attributes have significant effect on the effectiveness of the team. Team composition has important mediating influence too. Combination of project leader and team members of certain personality types is expected to work effectively. Nevertheless, the findings of this paper cannot be generalized without further corroborative empirical studies. There is no one common formula applicable for all types of projects, methods of development, or situational demands.

The author's first doctoral seminar in XLRI Jamshedpur on 1st March 2007. Work on the subject of this seminar continued beyond the seminar presentation, which led to presentation of an updated version of this paper at an international conference in Faridabad, India in July 2008.

A Critical Evaluation of the Performance Measurement Instruments for Software Development Teams

Amar Nath Chatterjee



Abstract: Performance measurement of work-teams in general has remained an elusive issue, which gets more complex for software development teams due to intangibility of the size of any software. Many IT organizations often try, with limited and short-term success, to evolve their own internal measures without caring to check their reliability and validity scientifically. As a result, there is yet no globally accepted standard instrument for objective measurement of team performance, particularly in the IT industry. Literature review reveals a plethora of dimensions and vocabulary and an overdependence on perceptual measures alone. After carefully examining the prevailing models, this paper identifies several significant gaps that should get scholarly attention, and chooses Hoegl & Gemuenden's team performance model as a baseline for further research. Four key words in team performance perspective, e.g. performance, effectiveness, efficiency and productivity have been defined in this paper to act as a common reference point and a roadmap for future research has been charted to facilitate development of a valid and reliable instrument with due emphasis on objective measures of software team performance. Successful completion of the steps proposed in the roadmap is expected to result in an up-to-date, stable, reliable and valid instrument for measuring software team performance. Such an instrument will have potential to drive future empirical studies on software team performance, its antecedents and effects.

The author's second doctoral seminar in XLRI Jamshedpur on 4th June 2008. Work on the subject of this seminar was continued well beyond the presentation of the seminar, which led to presenting an updated version in the Annual conference of the Global Digital Business Association (GDBA) in Maryland, USA during October 2008.

Kamdhenu Dairy

Debasis Pradhan



Abstract: Kamdhenu Dairy, a Rs. 525 crore district co-operative union chose to sell tea as it wanted to harness its strong procurement network to supply products to the villages. It has been selling cattle-feed and ghee to the consumers till now. Naming the initiative as 'Reverse Supply Chain', the Dairy tried to market its products back to the members as well as other consumers. This case focuses on a real life decision-making situation of Kamdhenu Dairy. This can be used in marketing classes for bringing out the issues of market penetration, growth, competition, product design, distribution strategy, new product identification and its launch in existing market. This can be used for the first year marketing management course in MBA, Rural Marketing course or in a course titled "Marketing in emerging economies".

Asian Case Research Journal (ACRJ), World Scientific Publishing Co., Vol. 11, Issue 1, 2007, pp. 23-58. Published from National University of Singapore (NUS), Singapore.

A Critical Evaluation of the Jungian Approach to Personality Measurement and MBTI

Amar Nath Chatterjee



Abstract: The basic level research on the effects of project leaders' personality attributes on effectiveness of software development teams is still gaining momentum. There exist many theories of the leadership with little mention about subaltern leaders or project leaders specifically. However, project leader being the most dominant player in a software project, is one of the most important factors in determining its success. This paper focuses on the influence of the personality type of the leader – that can be determined through the globally popular personality inventory, MBTI – on the effectiveness. This paper takes a quick look at the evolution of the personality theories and personality test inventories - from Sigmund Freud's approach based on his concept of unconscious mind to B. F. Skinner's, based on behaviourism - and then focuses on the Jungian approach leading to the development of Myers Briggs Type Indicators (MBTI). Though not free from limitations and criticisms, MBTI remains one of the most popular and widely used personality inventories worldwide, adopted by the CAPT, USA and is still evolving.

"Pragyaan", Institute of Management Studies, Dehradun – June 2008.

A Critical Evaluation of the Jungian Approach to Personality Measurement and MBTI



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Abstract: The basic level research on the effects of project leaders' personality attributes on effectiveness of software development teams is still gaining momentum. There exist many theories of the leadership with little mention about subaltern leaders or project leaders specifically. However, project leader being the most dominant player in a software project, is one of the most important factors in determining its success. This paper focuses on the influence of the personality type of the leader – that can be determined through the globally popular personality inventory, MBTI – on the effectiveness. This paper takes a quick look at the evolution of the personality theories and personality test inventories - from Sigmund Freud's approach based on his concept of unconscious mind to B. F. Skinner's, based on behaviourism - and then focuses on the Jungian approach leading to the development of Myers Briggs Type Indicators (MBTI). Though not free from limitations and criticisms, MBTI remains one of the most popular and widely used personality inventories worldwide, adopted by the CAPT, USA and is still evolving.

"Pragyaan", Institute of Management Studies, Dehradun – June 2008.



LIST OF ADDITIONAL PUBLICATIONS

- **Srimannarayana, M. (2007). "Human Resource Development Climate in a Dubai Bank", *The ICFAI Journal of Organizational Behavior* (January).**
- **B.K.Mangaraj & Upali Aparajita (2008) "Multi-perspective Evaluation of Community Development Programmes: A Case Study For A Primitive Tribe of Orissa", *Journal of Social and Economic Development*, Vol .10 , No.1 , pp. 1-28 .**
- **Jayanta K Tripathy, Nihar Kanta Patra & Manas R Pani (2007) "Leveraging Knowledge Management: Challenges for the information professionals" , *DESIDOC Bulletin of Information Technology* , Vol. 27, No. 6, (November)**
- **Srimannarayana M.(2007) "Human Resource Development Climate in a Dubai Organisations" *The Indian Journal of Industrial Relations*, (July)**
- **Thakur Munish, " Explaining Entrepreneurial Success". Published in *Academy of Entrepreneurship Journal*.**

LIST OF ADDITIONAL PUBLICATIONS

- **Thakur Munish, "Road Less Travelled": A case published by Aditya Birla centre London School of Business.**
- **Thakur Munish ,"An unsteady balance": A case published on a female entrepreneur in *Smart Manager*.**
- **Thakur Munish ,"Demographics and Entrepreneurship: Evidence from India and Germany".**
- **Paper published in Elsevier Science Book Series on Entrepreneurship in India and Germany.**



CONFERENCES/ SEMINARS





Optimal Portfolio Selection In A Fuzzy Environment

B.K Mangaraj & P C Padhan

Abstract: : In financial management, there has always been the problem of investment decisions with the objective of maximizing the expected return over a given time horizon. Such decisions are to be based on the evaluation of income expectations and the risk preferences of the individuals or institutions .Since the mean-variance approach of Markowitz, there has been a lot of works in this direction including the Multi-Criteria Decision –Making Approach. Also, portfolio selection problem under uncertainty can be transformed into a problem of decision-making in a fuzzy environment .This paper deals with a portfolio selection approach based on fuzzy goal programming for the securities which have been taken considering the β coefficient of the linear regression model. A real life situation has been considered taking ten A-rated securities of Bombay Stock Exchange based on their latest market capitalization. From the findings of the study, it can be concluded that, the proposed method can be taken as a tool for selecting an optimal portfolio.

Singapore Economic Review Conference, Singapore [August 2-4 (2007)]

Extending the framework of Supplier Management Orientation & its effect on supplier buyer performance

T.A.S. Vijayaraghavan & Priyal Singh



Abstract: Supplier management is becoming a strategically important area and its link to firm performance has been witnessed by lot many firms. One of the major cited strategy for supplier management is establishing long term relationships with the supplier. Though long term relationships have positive impact on cost, quality, flexibility & satisfaction of the parties involved, there are some inherent operational risks involved too. In this context, it would be important to study the performance and risk parameters that can help to explain the co - operation in supplier buyer relations.

The paper tries to address this gap by extending the model that propped by Shin et al (2000) and Vijayaraghavan et al (2008). The extended model includes both relationship benefit and reliability measures to map the status of supply relationships and to capture impact on reliability in the relationships. The purpose of the model is to see what items measure the constructs in model in Indian context and then to subsequently test how the relationships are defined in Indian context. The proposed method for testing the model is Structured equation modeling which is cited as the most appropriate method for testing simultaneous relations as required in the current study

Work in progress:

- Verifying the comprehensiveness of the measures through expert opinion
- Data collection for testing this model.

12th Annual International Conference of Society of Operations Management 2008 (Dec 19-22)

Flexibility in Robotic Assembly System

Priyal Singh



Abstract: There is a transformation in the market place with differentiated products attempted to win the customers. Customization is the need of the hour but it poses a need for flexibility in assembly systems to cater to it. In addition to flexibility, companies need to have manufacturing systems that meet the stringent quality standards consistently in order to retain the customers. This has compelled the companies to go for automating their assembly systems. In industries requiring high amount of customization like automobiles, aircraft and in other hi tech industries, robots are being used for automating the assembly line. The main advantage of Robotic Assembly System is precision and low processing cost for repeatable activities. However in majority their role is seen as limited just to that. The changing taste of customers and the increasing demand for customized products, results in a frequent changeover of the product/product model being manufactured. Thus flexibility with respect to product changeover has emerged as a major concern in the use of Robotic assembly systems for return on investments from it and also to make the assembly line more responsive to ever changing customer needs.

The paper is attempted to address two areas: to build a model from the existing literature on Robotic Assembly systems that can aid in achieving flexibility and to develop a measure to quantify flexibility for the robotic assembly system that can help in management decision making.

XI Annual International Conference of Society of Operations Management, 2007 (Dec 21 - 23)

Innovation, Intrapreneurship and the Role of Strategic Human Resource Management

K.Mukherjee



Abstract: One of the major objectives of any business enterprise is to perform better than its competitors and there is a constant endeavor to gain a sustained competitive advantage. One of the preferred routes to achieve this is to utilize the 'innovative spirit' of the employees. This is a 'bottoms-up' approach which enables the organization to generate new avenues for business growth or search for radically different ways of doing existing business by tapping the creativity of the individual employee. These micro-efforts, termed 'intrapreneurship, not only have the potential to radically alter the fortunes of the organization but also they are difficult to copy as they are not an explicit phenomenon like technology or economies of scale and scope, but an implicit approach based on innovation and unleashing of the latent individual creative potential. Furthermore, according to literature, such individual endeavors also form the basis of corporate entrepreneurship.

Therefore it is imperative that organizations adopt appropriate human resource strategies which are designed to promote, nurture and guide such unit level autonomous endeavors which would enable the firm to adopt an aggressive strategy (particularly in dynamic environments), to venture into new areas, to experiment with new technology, and try-out new products. In this manner the cumulative effect of such unit level ventures is expected to have a very positive corporate level impact leading to sustainable competitive advantage.

Management Development Institute, Gurgaon (Publisher)– Dec 9th - 12th (Duration of Conference).

Retaining the entrepreneurial employee: The influence of job characteristics on employee engagement levels

Pearl D'Souza and Zubin R. Mulla



Abstract: We examined the relationship between entrepreneurial orientation and employee engagement by studying 82 Indian managers across three companies. In addition, we studied the moderating role of three job characteristics (viz. autonomy, skill variety, and task feedback) on the relationship between entrepreneurial orientation and employee engagement. The results of this study show that individuals who score high on entrepreneurial orientation are likely to score high on employee engagement. In addition, we found that that individuals high on entrepreneurial orientation experienced high engagement levels when their jobs were characterized by high levels of autonomy and task feedback. This study also provides practical guidelines for retaining entrepreneurial employees by ensuring that their job characteristics are conducive to their temperament.

Presented at The Sixth Asia Academy of Management Conference held at Taipei, Taiwan, December 2008.

Effectiveness of Pay-for-Performance Plans: A Literature Review

Shahina Javad



Abstract: Compensation is an integral and decisive factor in employment relationship and hence an imperative part of the strategic thrust of human resource management. Pay-for-performance, new pay etc are the latest buzzwords in the compensation world. Hypothetically, performance linked pay should improve organizational performance and hence increase individual share of income. Yet, the compensation literature does not offer conclusive evidence for pay-performance sensitivity. This paper reviews more than fifty theoretical and empirical studies on pay for performance with an objective to find reasons for the missing link, if any. Major conclusions from the review include: 1) empirical findings support the incentive effects of pay-for-performance, mostly individual incentives; 2) criticisms against effectiveness of variable pay is majorly grounded on performance measurement issues; 3) in most instances, implementation or design issues caused failure of variable pay plans; and 4) success of pay-for-performance is contingent upon various individual, organizational and situational factors.

Work in progress:

Testing the Validity of Dimensions of Pay Satisfaction & Pay Justice Scales in India

Paper accepted for presentation at Performance & Reward Conference, Manchester Metropolitan University Business School, U.K, April 2009.

Do Karma-Yogi's make better leaders? Exploring the relationship between the leader's Karma-Yoga and transformational leadership

Zubin R. Mulla and Venkat R. Krishnan



Abstract: This paper validates James MacGregor Burns' hypothesis that moral development is a critical qualification of transformational leaders. Morality is conceptualized as Karma-Yoga, a technique for performing actions such that the soul is not bound by the results of the actions. Karma-Yoga has three dimensions viz. duty-orientation, indifference to rewards, and equanimity. We studied 205 leader-follower pairs to investigate the impact of leader's Karma-Yoga and follower's belief in Indian philosophy on the follower's perception of transformational leadership. We found that leader's duty-orientation was related to leader's charisma and inspirational motivation. The relationship was strengthened when follower's belief in Indian philosophy was high. The findings support a model of Indian transformational leadership built on the fundamental beliefs in Indian philosophy and duty-orientation.

The Yale-Great Lakes International Conference, December 2008.



LIST OF ADDITIONAL CONFERENCES/SEMINARS

- **Casimir Raj, N., SJ (2007) : "Excellence in Higher Education", paper presented at the *National Conference on Mission, Innovation & Transformation of Catholic Higher Education in India*, Chennai (February 1).**
- **Casimir Raj, N., SJ (2007) "Ethics in HRD", paper presented at the *Young Men's Welfare Society*, Kolkata (January 21).**
- **Ashis K Pani & Nihar K Patra. (2007) Digital Libraries and its initiative in India accepted in the XXVI All India IASLIC Conference 2007 On "Digital Media and Library & Information Services", Jamia Millia Islamia, New Delhi, (26th – 29th December)**
- **Ballabh Vishwa. (2007) "Role of Institutions in Management of Groundwater," First Groundwater Congress organized by Ministry of Water Resources, Government of India, (10-11 september)**
- **Mulla R. Zubin & Venkat R. Krishnan.(2007) "Do transformational leaders raise followers to higher levels of morality?" Validating James MacGregor Burns' hypothesis in the Indian context using Karma-Yoga. Presented at Asia-Pacific Researchers in Organizational Studies (APROS) Conference at MDI Gurgaon(December)**
- **Mulla R. Zubin & Venkat R. Krishnan.(2007) "Karma-Yoga, the Indian Work Ideal and its relationship with Empathy" , 19th AIMS Convention, at IIM Calcutta (August 23-25) [Winner of the Silver Medal for the "J. L. Batra Best Research Paper Award"]**



**BOOKS /
BOOK CHAPTERS**

BOOKS



- **Ballabh, Vishwa (2008) – “Governance of Water: Institutional Alternatives and Political Economy”, Sage, New Delhi.**

The challenge of water management is not new to India. Given its highly seasonal rainfall and river flows, investment in water storage, control and distribution have been part and parcel of the strategy to meet the challenges of the water crisis since time immemorial. Investments in water storage and control, however, increased several fold since the late nineteenth century. Yet, despite these investments, India's water situation is precarious and the rural and urban water problems have assumed unprecedented proportions, not only threatening food security but also India's ability to meet the drinking water needs of its people. Today, most of our dams store much less than their planned capacity, they irrigate less than half their planned command areas and more than 60 per cent of irrigation needs and 80 per cent of drinking water are met through groundwater sources. But groundwater tables are plummeting and aquifers are drying up. It thus appears that our past strategy has completely failed to ameliorate the looming water crisis. The consequences of such water stresses are unimaginable. This book is an outcome of these concerns and examines the whole gamut of issues related to the 'governance of water' from varied perspectives. It also hopes to set an agenda for future debate among policy makers, practitioners and academics.....

- **Jayapandian, S. (2007) - “Accounting for Managers”, Anne Books, India, pp.566.**

The book is primarily aimed at analyzing the accounting data and using them in decision making. Chapters 1 to 14 are designed for the purpose. In this section, readers are exposed to the process of accumulating data in the books of account and their conversion into meaningful information for use in decision making. However, having regard to such of those readers, who do not have adequate back ground as to how these data are generated, I have slated a chapter on financial accounting to enlighten them how financial data are recorded, classified, summarized and results interpreted. In essence, this book could conveniently be used both for management accounting and financial accounting. The book is intended to quench the thirst of professionals, academicians, managers and students involved in unraveling the mysteries of accounting information as the basis for decision making. All managerial decisions are taken either to reduce cost or to increase benefit. Readers should be clear as to why a particular aspect is cost or benefit. Concepts are explained first from the angle why and then how to use them. As the coverage has depth and breadth, professional students could get answers to many questions that were plaguing their mind till now.

• **Ballabh, Vishwa (2007) - "Institutional Alternatives and Governance of Agriculture", Academic Foundation, New Delhi.**

The Indian economy clearly seems to have followed a higher growth trajectory with over 9 per cent growth in GDP for the fiscal year 2006-07. Despite some improvements, the performance of agriculture sector, however, continues to be the cause of concern. The dream of inclusive growth cannot be realised without revival of sagging agriculture sector. A number of challenges are being encountered in the sector. Some of these challenges are: (i) increasing number of small and marginal farmers; (ii) increased competition due to globalisation process; (iii) reduced capital formation; (iv) poor infrastructure; and (v) decline of State support to agriculture. Thus, in present context governance and strengthening of institutional mechanisms to revive agriculture growth is of paramount need.

The present book consisting of twelve essays, divided in four parts, critically examines issues and challenges of the agriculture sector and identifies ways to meet these challenges. The objective is primarily to initiate debate over governance of agriculture and identification of institutional mechanism to make small holders farm economy viable and globally competitive. The essays though varied in content and nature are unified in their emphasis on elements of sustainability, growth and equity, and examine role of public policies such as prices, input subsidies, research and development in current economic scenario and lays emphasis on identification of institutional mechanisms for the integration of small and marginal farmers in the larger economic development agenda.

• **M.G. Jomon: "India in the Emerging Global Order" (co-edited with Prof. Amar KJR Nayak), Tata McGraw-Hill, 2008.**

The participation of India in the globalization process has influenced the transformation of Indian enterprises, industries, science and technology, values, culture and tradition, and institutions.

India in the Emerging Global Order is a collection of selected papers presented at the Fifth International Conference of the Academy of International Business, India. The Key issues covered in the book include:

- Strategic issues in multinational activities
- Services and exports in global perspectives
- Efficiency issues under globalization
- Trade and economics in the new order
- Trends in finance and banking
- Leadership and HR practices in vogue
- Transition in values, culture and tradition

The book will be useful to policy-makers, corporate executives, academicians and researchers.

- **Ramachandran, N & Ram Kumar Kakani, “Financial Accounting for Management”, 2nd Edition, McGraw-Hill Series, McGraw Hill Education, (July 2007).**

This text focuses on building the concepts in financial accounting from a decision-making perspective. It is designed for the MBA students and young professionals.

The authors first introduce financial statements to the students and then take them through the process of recording and processing accounting transactions. The objective is to make the students' comprehension of the concepts sound so that they can apply them as business managers. The real-world examples and cases will aid the learning further.

Distinctive features

- Reference to the generally accepted accounting principles (GAAPs) at the relevant places
- Comparison of Indian GAAPs with International Financial Reporting Standards
- Corporate-world case studies/boxed exhibits
- Excel® integration
- A comprehensive project work
- A comprehensive annual report based test
- Real-world examples and cases

- **Stephen A. Ross, Randolph W. Westerfield, Jeffrey Jaffe & Ram Kumar Kakani, “Corporate Finance”, 8th Edition, McGraw-Hill Series, McGraw Hill Education.**

The text dwells on the basic theory of modern corporate finance, while providing contemporary examples to make it come alive. It also combines the Indian experience and its legal system. In the process, it brings out the similarities and differences in the corporate finance scenario in India with that in the US. This comprehensive text helps the students understand the contrast between corporate finance in the emerging markets and the developed world.

FEATURE HIGHLIGHTS:

- Modern theory and cutting edge examples in corporate finance
- New end-of-chapter mini cases and questions focusing on company situations that embody important corporate finance decisions
- Expanded theory and research, including new content on risk analysis, behavioral finance, and real options capital budgeting
- New problems at the end of chapters

- **Pitabas Mohanty, “Principles of Corporate Finance”, Tata-McGraw-Hill Publication, (2007).**

In the adapted version of the book on 'Principles of Corporate Finance' by Brealey, Myers, and Allen, the following changes have been attempted.

The institutional framework of India has been discussed, wherever possible. Thus for example, India replaced long term capital gains tax with securities transaction tax (for certain stock and option transactions). This has interesting implications for the effect of dividend policy and capital structure on the stock price of a company. In the U.S. edition of the book, while comparing stock buyback with dividend payout, the authors compared income tax with capital gains tax rate. In India, dividends are taxed at the hand of the companies (and not shareholders as is the case in the U.S.) and shareholders pay securities transaction tax (relevant for high dividend payout) and capital gains tax (relevant for share buyback).

These differences in tax framework require a completely different framework for corporate finance. In Chapters 16 and 17, the author has addressed these issues. Similar changes (motivations for leasing and mergers) have also been made in Chapters 26 and 32.

- **Sanjay Kumar: (Co-Editor) "Decision Sciences and Technology for Globalization" Editors : B S Sahay, J N D Gupta, S Batra and Sushil Kumar, Allied Publishers, New Delhi, 2008.**
- **Padhi, P.K. (2007) - "Labour & Industrial Laws" , PHI Publication.**
- **Ram Kumar Kakani & Tanmoy Chatterjee, Instructor's Manual for Financial Accounting for Management" (2nd Edition), McGraw-Hill Publications, (July 2007).**
- **Pani A.K. & Agrahari, A. (2007) - "E-Procurement in Emerging Economies: Theory And Cases", Idea Group Publishing, Hershey, USA. (January).**
- **Bodie, Z.; Kane, A.; Marcus, A. J. & Mohanty, P. (2006) - Investments (Sixth Edition), Tata McGraw Hill, New Delhi.**
- **Joseph, P. T. (2006) - "EQ and Leadership", Tata McGraw Hill.**
- **Rao, K. S. (2006) - "Whispers of the Devil in an Angel", B S Publications, Hyderabad, pp.460.**
- **Venugopal, P. (2006). "Managing Your Sales Force: A Motivational Approach", Sage Publications, New Delhi.**

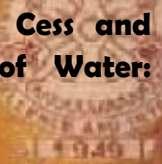
BOOK CHAPTERS



- **T Parameswaran, R.(2008) - “Application of RFID Technology in Libraries”, Modernisation of Libraries: A Challenge in Digital Era, Mahamaya Publishing House, New Delhi, 2007. ISBN:9788183250535, pages: 268-278**

Radio Frequency Identification Technology (RFID) use radio waves to automatically identify individual items and it can be used anywhere that needed a unique identification. RFID is the automatic identification and tracking of items through use of an identification chip or "tag" that sends data to readers through wireless data communication. It is an emerging, more effective, convenient, and cost efficient technology in library automation and security. Several libraries around the world, especially in America, Canada and Singapore are using this technology for library functions. By using this technology library staff can enjoy rapid charging and discharging of library materials, and electronic inventorying. They can relieve from repetitive and clerical tasks. Library users can enjoy self-charging and discharging of documents. RFID provides improved security in libraries. RFID has an advanced security component that may alert library staff when documents are removed from the library without authorization. It is very useful for shelf rectification and stock verification and does not require a line of sight contact. Recent developments in hardware and software have boosted the potential of this technology in library automation and security. This paper explores about RFID, why it is useful in libraries: its major components, advantages and disadvantages in libraries.

- **Vishwa Ballabh, Kameshwar Choudhary, Sushil Pandey and SudhaKar Mishra (2008), Groundwater Governance in Eastern India, Vishwa Ballabh (ed) *Governance of Water: Institutional Challenges and Political Economy* , Delhi: Sage Publications.**
- **Pitabas Mohanty : “Valuation of Private Companies” published in the book “Mergers, Acquisitions and Corporate Restructuring” (edited by R. Viswanath), Sage University Publication, (2008)**
- **R. Parameswaran : “Application of RFID Technology in Libraries” in “Modernization of Libraries in Digital Era” Mahamaya Publishing House, New Delhi, (2008), pp. 268-278.**
- **Vishwa Ballabh (2008) “Governance of Water: Issues and Challenges”, In Vishwa Ballabh (ed) *Governance of Water: Institutional Challenges and Political Economy* , Delhi: Sage Publications.**

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- **Manoj T. Thomas & Vishwa Ballabh** “Recovery of Irrigation User Cess and Governance of Canal Systems” in **V. Ballabh (Ed.) Governance of Water: Institutional Alternatives and Political Economy**, New Delhi, Sage, (2008)
 - **Hemant Kumar Padhiari & Vishwa Ballabh (2008)**, “Inter-State Water Disputes and the Governance Challenges”, in **Vishwa Ballabh (ed) Governance of Water: Institutional Challenges and Political Economy**, Delhi: Sage Publications.
 - **Ram Kumar Kakani**, “An Alternative Perspective on the Recent Bull Run in Indian Equity Markets,” in ‘India’s Capital Markets: Trends and Reforms’ **ICFAI Professional Reference Book**, ICFAI University Press, (2007)
 - **Vishwa Ballabh and K Prathap Reddy (2007)** - “Introduction: Governance Challenges in Agriculture”, in **Vishwa Ballabh (ed) Institutional Alternatives and Governance of Agriculture**, Delhi :Academic Foundation.
 - **G Sridhar and Vishwa Ballabh (2007)** - “Indian Agribusiness Institutions for Small Farmers: Role, Issues and Challenges” in **Vishwa Ballabh (ed) Institutional Alternatives and Governance of Agriculture**, Delhi: Academic Foundation.
 - **Shukla, M. (2006)** - “Crafting the Future of Work in India: Towards a Socially Relevant HR” in **Future of Work: Mastering Change**, eds. Pritam Singh, Jyotsana Bhatnagar & Asha Bhandarkar, Excel Books, New Delhi.