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Business Continuity During and After Disaster: Building Resilience through Continuity Planning and Management

Douglas Paton¹

Abstract : Continuity of business activity following disaster plays an important role in business survival and in facilitating societal and economic recovery. Business continuity planning facilitates the ability of a business to assess risk and develop plans and strategies to mitigate the risks posed by hazardous events. In the context of discussing business continuity planning, this paper discusses how developing a learning culture and staff and managerial competencies play a significant role in developing effective disaster business continuity plans. The organisational characteristics that can constrain the advance of a learning culture are discussed, as are the general principles that can guide its development. The paper also outlines issues that need to be accommodated in the selection and training of staff and the development of crisis management procedures.

Key words: Disaster, business continuity, learning culture, selection, training.

Organisational Facilities and Facilitative Organisations

Sanjoy Mazumdar¹

Abstract : This conceptual paper categorises and describes, based on a review of the literature, the links between organisations and physical environments through the instrumental, symbolic, cultural, and emotional perspectives. Prior studies mostly have focused on instrumental relations and offered findings that neglected to consider other important views. This presentation emphasises the importance of a people-centered approach, raises awareness of the various complex interactions between people and their environments, and suggests for additional research increased effort on cultural, symbolic, and emotional needs of workers. It also calls for pragmatic attention to a more complete view of organisational life and activities, and suggests ideas about how managers can effectively create facilitative organisational facilities by making the environment more relevant, contextual, and sensitively responsive for its members by adopting the perspectives described.

Key Words: Organisational facilities, facilitative organization, people-centered approach, physical environment, environmental design

Designing New Financial Instruments Using Financial Engineering - A Building Block Approach

Lokanath Mishra¹

Abstract : This paper attempts to provide an improved understanding regarding designing of new financial instruments using a step by step building block approach. This is an appropriate combination of cash flows from common stock and bond instruments and derivatives. Derivatives are the key to the designing process, and can be embedded on any common host instrument. Cash flows from various elementary markets and sub-markets like equity market, interest rate market, currency market, commodity market and preference share market combined with derivative contacts can generate a host of new financial instruments. Structuring a desired outcome using financial engineering is a common feature of today's financial market. Structured finance and structured products are now being widely used throughout the world. Moreover, it has been possible to replicate or synthesise any cash flow pattern artificially, using common plain vanilla instruments and derivatives. This paper basically discusses four different families of financial instruments, viz., "embedded instruments", "hybrid instruments", "structured instruments" and "synthetic securities". From the designing perspective, the paper concludes that though there is no unique design solution to any given problem, one must try to engineer the best possible solution which would meet the requirements of all the prospective users and the stakeholders.

Key Words: Building Block Approach, Cash Flow Pattern, Designing of Instruments, Derivatives, Embedded Instruments, Financial Engineering, Financial Innovation, Hybrid Instruments, Option, Securitisation, Structured Finance, Structured Products/Securities, Swap, Synthetic Securities

Women Hawkers in New Economic Environment: A Case of Navi Mumbai

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Abstract : In the present economic environment feminisation of poverty is a typical trend in the developing nations. There is imbalance and gender discrimination in all the facets of economic development. Given the case of India, the uncounted women labour force in micro-entrepreneurship, particularly women vendors, remains economically unrecognised. The present study explores the status of a section of women engaged in micro-entrepreneurship, working as hawkers/vendors in order to earn the livelihood for their family in the areas of Navi Mumbai (total sample size 108). The working status of women-hawkers/vendors, their role in informal sector, and understanding their life situations and such other factors were explored through survey and qualitative analysis based on a few case studies and focus group discussion. The study confirms poor socio-economic status of women-hawkers/vendors and poor literacy level. Women-hawkers also do not have a collective association to voice their rights; neither have they got support from government. Instead, they are vulnerable towards all sorts of harassment as street vending is illegal. They are subjected to payment of illegal rent/ protection money to local officials, police and goons. Their health and hygiene conditions are also a matter of concern. There are incidents of sexual exploitation as well. Suggestions are made to improve the status of economically backward women-hawkers/vendors.

Liquidity, Risk and Profitability Analysis: A Case Study of Steel Authority of India Limited

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Abstract : The study, based on different measures, reveals that the overall liquidity position of Steel Authority of India Limited was satisfactory. Although the behaviour patterns of the different indices indicate the sound liquidity management of the company, yet recommendations based on findings are offered to improve certain factors like reduction in current assets through maintaining its optimum level, prompt recovery of debts through the preparation of periodical reports of the overdue, maintaining a definite proportion among the various components of working capital on the basis of past experience and strengthening the cash position through reducing the level of investment in inventory and collecting what is outstanding properly. There was a very high degree of positive correlation between liquidity and profitability, reflecting the favourable effect of liquidity on profitability. There was a negative association between the risk and profitability. The high degree of aggressive policy adopted by SAIL has made a negative impact on its profitability.

Key words: Assets, liquidity, profitability, ranking, risk.

From Social Capital to Social Profits: Discourses on Corporate Ethics, Governance, Choice and Values

Prasenjit Maiti¹

Abstract : The concept of Social Capital was originally conceived in the area of the social sciences, especially in Political Science and Sociology, to understand the networks of trust and cooperation that facilitate human interactions, transactions and exchange in the sphere of the civil society. This paper argues that the theoretical category of Social Capital can also be suitably utilised in the domain of the behavioural sciences, especially in Management Science, to understand various angularities of disciplines such as Industrial Relations, Labour Welfare, Human Resource Development, Organisational Behaviour and Supply Chain Management. It is critical to appreciate that Social Capital is not only an altruistic concept but that it is also a tool of self-preservation and profiteering that happens to constitute the core predatory instincts of conscientious business managers and their industry-specific think tanks.

Key words : Social Capital, Rational Choice, Value Management, Culture Root Paradigms, Sociability Discourse, Industrial Relations, Inclusive Growth, Sustainable Development, Corporate Social Responsibility, Corporate Governance, Multi-Stakeholder Dialogue

Socio-economic Impacts of Self-Help Groups on Rural Women: Findings from Orissa and Jharkhand States of India

Debadutta Kumar Panda¹

Abstract : This study was conducted in the Orissa and Jharkhand states of India with an objective to measure the socio-economic impact of Self-Help Groups across a set of variables including income, employment, migration, literacy position, savings, household decision making and participation in PRIs including the members' savings and access to credit. The individual 'SHG member' was the unit of analysis. Data collection was made from 40 respondents through a structured pre-tested interview schedule. Analysis and assessment of impact was done through descriptive statistics and econometric tools like OLS, TSLS and logistic regression. The study concluded with the strong evidence of positive impact of SHGs on the socio-economic characteristics of the members.

Key words : SHG, microcredit, Orissa, Jharkhand

Human Resource Accounting Practices Adopted in Indian Industries

Neha Seth¹

Abstract : Human Resource Accounting (HRA) means accounting for people as original resources. It is the measurement of cost and value of people for an organisation. It is also a way of thinking about the management of people in formal organisations. Knowledge workers are important resources for the typical modern business firms. With the growing complexities of business organisations, the need and importance of competent people is increasing continuously. Yet financial reporting ignores such resources. This paper throws light on the concepts of human resource accounting. It includes an introduction to the concept of human resource accounting, various human resource accounting models, which have been adopted by a number of Indian enterprises to give information about human resource in their balance sheets, steps involved in calculation of human value using Lev and Schwartz model and its critical aspects, and lastly, concludes with suggestions for improvement in the field.

Key Words: Human Resource, Accounting for Human Resources, Models for Human Resource Accounting

Nightshift Hurdles for Women in BPO with reference to Chennai City

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Abstract : Women are the backbone of any economy primarily shaping the future of the country. While they earlier stayed at home to attend to their domestic duties, they are now maintaining work and home simultaneously, thereby participating in the process of economic development on an equal footing with men. In India alone, over 400 million women are employed in various streams. Nightshifts have been in existence for a long time; however for India it was only recently through an amendment to the Factories Act 1948 that it was allowed under the law for women to work nightshifts. This study has made an attempt to find the various issues relating to women working in nightshifts in BPO. It concludes that for nightshifts to be successful and socially acceptable for women, favourable conditions of work are necessary in terms of security, monetary compensation and provision of fringe benefits,

Key words: Night Shift, Women, BPO, Security, Health, Work life Balance

Trading and Settlement Problems in Indian Stock Markets

S.S.N. Raju Indukoori¹

Abstract : Indian stock market, more importantly the NSE (National Stock Exchange), was in limelight after liberalisation contributed by technology, regulators and Foreign Institutional Investors (FIIs). Since then the number of participants in the stock market has been continually increasing and spreading the access from institutional (domestic and foreign) to retail investors. FIIs were the dominant players in the stock markets, and accordingly the stock market regulations are more focused on the FIIs than on the retail investors. This study focuses on the problems experienced by the retail investors in stock broking hindering their regular process of trading and some times resulting in losses which needs the focuses attention of the regulators. The study has revealed that the retail investors have problems in the process of Trading, Clearing and Settlement process of NSE which were either related to the respective stock broker where the investor is trading with or to the market (NSE) or both.

Key words: Liquidity, Margin, NSE, Off-line Trading, Operator Error, Pay-in, Pay-out, Price Ceiling, Retail Investors, SEBI, Surveillance, Securities Shuffling, Telephone Order, Unusual Trades

Effectiveness of Employee Cross-Training as a Motivational Technique

Vidya Gawali¹

Abstract : While high employee turnover reflects on low morale and lack of motivation, interestingly, seen from another angle, the absence of turnover quickly results in de-motivation, because the possibility of lateral and forward-motion is withhold from employees. It is against human nature to remain static, performing the same duties day in day out, without expectation of change in routine or opportunities for advancement. Moreover, the mundane methods of employee motivation such as monetary rewards and perks have been left behind in preventing employee turnover. This article reports effectiveness of employee Cross-Training as a motivational technique compared to other motivational factors like performance based compensation, working environment, leadership, perks and perquisites. For this purpose a survey was conducted on 100 executives and managers from 20 different companies. The results revealed that cross training substantially prevents turnover.

Key words: Cross training, Motivation, Work environment, Motivational factor

A study of organisational culture and its effect on employee retention

Nandita Chatterjee¹

Abstract : This paper tries to identify the key factors which affect employee performance and attempts to understand the effect of organisational culture on employee retention. In the modern organisation, employee retention is the key term which summarizes all HR efforts. Various methods are being employed in order to ensure high employee morale and also to assess employee expectation and match them in order to check attrition. However, for these methods to become effective, the quality of employees and the organisational culture play a major role. This paper explores the overall satisfaction of employee with regard to organisational culture. It also studies the expectations of employees from organisations to understand the changes needed in the organisational culture to improve retention rates.

Key words: employee retention, morale, organisational culture, employee expectations