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Corporate Governance in the Middle East: Meeting Points for the Advancement of Social Citizenship

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Abstract : Good corporate governance is essential for modern, well-managed corporations. Many Middle Eastern enterprises have reached a stage in their corporate life where improving transparency, professionalizing board practices, and reinforcing shareholder rights have become crucial to their future growth and competitiveness. It is evident that MENA markets in the recent decade undergone number of reforms and restructuring on legislative and infrastructure fronts. However, the main key issue is the gap between legislative framework and enforcement. This paper recommends that traditions and cultures should be allowed implicitly to choose their acquaintance with the number reforms measures that yield better corporate governance practices. Shocking the system with new wave of ideas might create resistance to reforms and deterioration. Also, the paper recommends public-private sector should play their proper roles as main stakeholders as they are far developed compared to the markets in the region.

Key words: Middle East and North Africa (MENA), Region, state-owned enterprises (SOE), Gulf Cooperation Council (GCC), International Federation of National Associations for Accountants and lawyers (INSOL)

Determinants of Foreign Direct Investment: an Empirical Analysis

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Abstract : With the advent of globalization, developing countries, particularly those in Asia, have been witnessing massive surge of FDI inflows during the past two decades. Even though India has been a latecomer to the FDI scene compared to other East Asian Countries, its significant market potential and a liberalized policy regime has sustained its attraction as a favorable destination for foreign investors. FDI in India is no doubt on the increase, but the country has not experienced a rapid growth of inflow. Theories of FDI suggest that firm size, profitability, trade, interest rates, economy and inflation wield significant influence in attracting FDI. This study explores the factors, particularly GDP, inflation, export, import, exchange rate, openness and terms of trade that contribute to the explanation of FDI in India. It also tests whether the economic indicators do really influence the flow of FDI into the country. Regression analysis has been applied for this study. It is found that FDI is positively associated with all the explanatory variables except exchange rate. The results were satisfactory as the standard errors were quite low. The value of R² is not significant for inflation, GDP and terms of trade, while it seemed to be important for the variables imports, exports, openness and exchange rate.

The influence of transformational leadership on organizational citizenship behaviour

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Abstract : In the last decade and a half Asian countries such as, China and India have experienced a major shift in business paradigms. Under the circumstance, it is important to provide a definite direction for optimal utilization of human resources and for employees to act beyond their normal call of duties in order to help their organization achieve maximum effectiveness. This can be achieved through appropriate leadership styles acting as an antecedent to employees' organizational citizenship behaviour. For the purpose of the study, data were collected from 357 Indian managerial executives. The responses were subjected to regression analysis using the statistical software SPSS 17.0. The results and their theoretical and practical implications are presented in this paper.

Key words: transformational leadership; organizational citizenship behaviour; regression analysis

Income Analysis of Indian Commercial Banks to make Informed Decision: An Empirical Investigation

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Abstract : Banking in the globalised economy has changed with innovative financial products and new ways of banking. But, the basic function of banking has not changed over the period of time although the modes of providing the basic function of bank have changed. Conventional wisdom of banking suggests that risk can be diversified by increasing fee based income. Fee based income is also considered to be more stable than interest income. The Indian banking industry has started to rely on fee based income like developed nations. Based on these circumstances, it becomes imperative to understand the dynamics and interplay of interest income and non-interest income, total profit and total income in providing stability to banks and in increasing their bottom line. An attempt has been made in this study to empirically analyze the factors so as to rank banks in order to provide guidelines for making informed choices. .

Key words: Indian commercial Banks, Interest income, Non-Interest income, Ranking

Factors affecting customers' preference and satisfaction towards men's apparel retail formats: a study of North Central Mumbai

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Abstract : The present study is aimed to determine the customers' preference towards exclusive and multi-brand retail outlet of men's readymade garments and to find out the dimensions that determine the satisfaction level of the customers. A descriptive study was conducted to achieve the objectives. Following the judgmental sampling method samples were selected from North Central Mumbai. In total 195 respondents filled a well-structured questionnaire having a list of statements pertaining to products, services and facilities provided by the retail outlets. Results reveals that the five dimensions which influence the satisfaction level of customers' are: Responsiveness, Discounts and Physical Evidence, Core Services, Tangibility, and Promotional Activity. Tangibility is the dominating dimension among all others. Further results show that there is a significant relation between the family income and preference of retail formats. Hence, it has been recommended that readymade garment retailers should focus on providing multi-brand variety at economical prices.

Key words: Customer Satisfaction, Apparel retailing, retail formats

A Discourse on Corporate Social Responsibility in Nepal

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Abstract : This article aims to highlight the existing scenario of Corporate social responsibility (CSR) and the problems hindering its proper practice, with a view to provide meaningful suggestions for designing CSR related business strategies in Nepal. CSR in Nepal is very new concept and most of enterprises understand it as charitable activities. Thus, it is considered as philanthropy effort in Nepal. It would not be an essential part of successful business strategy yet due to lack of awareness about the broader concept of CSR. Whatsoever, the practice CSR is in improving trend in Nepal though it is not satisfactory due to internal problems of organisational management, traditional approach of crunching profit, favoritism and sycophancy attitude of management and stakeholders and undue political pressure in the operation of organisations.

Key words: Corporate Social Responsibility, People Focused Corporate Responsibility, Environment Protection, Social Welfare, Community Empowerment.

Training Delivery and Methodology in Banks: An Empirical Study

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Abstract : Human resource is the backbone of any organization. Properly trained and highly developed human resource is perceived as the greatest asset of an organization. Trained personnel contribute to the efficiency, growth, increased productivity and market reputation of an enterprise. Organizations need to realize and strategically train and manage the resource for a sustainable growth in the present uncertain environment. Past research studies on training and development programmes indicate that appropriate training delivery and methodology are crucial decisions that the trainers have to make to yield optimum result. This has been realized by industrial, commercial, research establishments and even government institutions. In this context, the present paper is an endeavor to look into the functioning of training delivery and methodology as perceived by the employees in the public as well as private sector service organizations viz., State Bank of India and Jammu and Kashmir Bank Ltd. This paper also makes an humble attempt to trace out the areas which need overall improvement with respect to effective role of trainer, training methods, environment and facilities.

Key words: Training, Role of Trainer, Training facilities & Environment

Role of Interpersonal Communication in Creating Conducive Organisational Climate

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Abstract : Organisations today are quite conscious about giving conducive organisational climate to their employees to retain them and raise their level of satisfaction. Communication has a major role in this regard. Communication is the nervous system of an organisation. It is the process of influencing the action of a person or a group. Without communication, an organisation is lifeless and its very existence is in danger. The aim of this paper is to study the influence of interpersonal communication in creating conducive organisational climate.

Key words: Interpersonal Communication, Organisational Climate

Empirical Evidence on Weak Form Efficiency of Indian Stock Market

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Abstract : Ever since Fama (1965) propounded his famous Efficient Market Hypothesis (EMH), a number of empirical studies have been conducted to test its validity, both in developed markets and as well as in emerging markets. The contradictory nature of the results and the change in the current market scenario encouraged the researcher to conduct a research in the market efficiency of Indian Stock Market. Statistical tools like autocorrelation and run test were used to test the Weak Form market efficiency. One-sample Kolmogorov-Smirnov test was used to find out how well a data series fits a particular distribution. The null hypothesis of the study was whether the Indian Stock Market is Weak Form efficient. The results of both non-parametric (Kolmogrov-Smirnov goodness of fit test and run test) and parametric test (Auto-correlation test) provide evidence that the share prices do not follow random walk model and the significant autocorrelation co-efficient at different lags reject the null hypothesis of weak-form efficiency.

Key words: Indian Stock Market, Market Efficiency, Weak Form Efficiency, Nifty Index, Fair Value

Impact of Acquisition and Trust as Perceived by the Acquiring and Acquired Employees of a Multinational Telecommunication Company in Kolkata

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Abstract : The present study purports to explore the perceived impact of acquisition and trust of acquiring and acquired employees of a multinational telecommunication company in Kolkata towards their managers and the organization. An endeavour has also been made to assess the employees' perceived quality of relationship between them and their managers. Accordingly, a group of 100 professionals (50 from the acquiring firm and 50 from the acquired firm) were selected as sample in this investigation. A General Information Schedule, Perceived Impact of Acquisition Questionnaire, Trust Scale for measuring trust in manager, Organizational Trust Inventory and Relationship Questionnaire were used as tools for this investigation. The findings reveal the significant difference between the two groups in all the comparisons. The findings may help to increase awareness about employees' perceptions about the post-acquisition scenario and the degree of trust they place in the management and the organization amid this period of chaotic transition. Greater awareness regarding the issue may pave the way for other psychologists and social scientists for further research in this field, which may contribute to better synergy after an acquisition.

Key words: Acquisition, Perceived trust, Telecommunication Company, acquired company, organisational trust inventory

Measuring Happiness at Work Place

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Maumita Bhattacharjee

Abstract : Use of happiness Index for measuring the satisfaction of the citizens of a country is a well established technique by now. However, the happiness index with a few changes in its formulation can be used to measure the happiness level of employees working in an organization. The paper develops a composite index for employees of an organization on the lines of the existing happiness index. The different variables involved in the index are done by using the constant sum scale that is generally used in marketing research for measuring attitude measurement. An illustration is provided for constructing, using and comparing such indices, based on primary data collected from college teachers in government and private colleges.

Key words: Happiness Index, Job Satisfaction, Constant Sum Scale, Well-being.