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Effect of Celebrity Credibility on Consumer Intention for Behavioural Change: A Study on Celebrity-Endorsed Social Advertising

-Tijo Thomas and Johney Johnson

ABSTRACT

Celebrity-endorsed social advertisement is a common form of social marketing. The celebrities' influence in changing the behaviour of a person is always considered as the prime reason behind these endorsements. This study aims at identifying the effect of celebrity's credibility in behavioural change among the advertisement viewers. Research participants ($N = 116$), selected on the basis of a convenient sampling process, consisting of students from M.G. University, Kottayam. Each participant was shown a social advertisement involving a celebrity. They completed a questionnaire that measured the respondent's perception about celebrity's credibility and social advertisement persuasion. Path analysis was used to evaluate the hypothesis. The research found out that the credibility of celebrity will have an effect on attitude towards advertisement and message comprehension as well as in creating an intention to change behaviour.

Keywords: Celebrity's credibility, consumer Intention, Social advertisement, Trustworthiness, Message comprehension

JEL Classification Code: M3, M37

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Comparative Study of Graham Harvey Measure of Portfolio Performance over Sharpe Ratio

– *Suyash Bhatt*

ABSTRACT

In this paper, we have calculated Graham Harvey measures for top 10-equity linked saving scheme (ELSS) funds in India according to their asset under management. ELSS funds are selected as they have more than 95% composition of equity component and lock-in a period of 5 years. Graham and Harvey in their research paper discuss the methodology to predict market timing to alter their investments for portfolio managers. They introduced two new performance measures for a portfolio. Both measures provide different relative performance valuation, with respect to market index's return-risk. Sharpe ratio, although a useful metric, suffers lack of benchmarking information. Sharpe ratio is absolute measure of performance. As the Graham-Harvey research is based on long-term prospect of the portfolio investment, ELSS funds are taken for research. The performance of ELSS funds has been evaluated with the help of Graham and Harvey measure and Sharpe ratio. Our finding suggests that Graham and Harvey measures are superior to Sharpe ratio for performance grading. Because of paucity of time and resources, the paper research is limited to evaluating performance of ELSS funds for period of April 2007 to December 2012 using Graham Harvey measure.

Keywords: Mutual funds, Investment performance, Alpha, Beta, Standard deviation, *R* squared, Sharpe ratio, Treynor ratio and Jensen's alpha

JEL Classification Code: G11, G12

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Employee Engagement –A means to Employee Involvement

–Anjali Ganesh

ABSTRACT

Organisations rely heavily on financial measures such as profitability, revenue, market share and cash flow, but human-oriented aspects, such as employee engagement and involvement, are not given much importance due to which the organisation's outcomes such as customer satisfaction, retention, productivity and profitability are at stake. Many studies on employee engagement were conducted with reference to services sector, however not many studies have been conducted to find out the relationship between employee engagement and involvement in the tea industry. Thus, to fill the gap in the relevant area, the present study on 'Employee Engagement-A Means to Employee Involvement', with reference to The United Nilgiri Tea Estates Co., Ltd., was taken up. Out of 1, 069 employees, 230 respondents, spanning all the divisions of the company, were considered as the sample for the study. The survey, guided by a structured questionnaire data, was analysed by applying the chi-square test, *t*-test, analysis of variance (ANOVA), correlation and regression. Correlation result showed an existence of a positive correlation between the level of engagement and involvement. It was also observed that employees possessing less than 5–10 years of experience were highly engaged and also that money acted as the greatest motivator in keeping the employees engaged at the work place. Through a model, the study suggested various measures to enhance employee engagement and involvement. As an engaged employee is productive and motivated, his involvement in most of the strategic organisational decisions that promote growth and profitability will also be the highest. To effectuate higher involvement in the employees, it is important for every organisation to take supreme care in keeping them engaged.

Keywords: Employee engagement, Involvement, Experience, Work environment, Income level

JEL Classification Code: M12

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Theory and Practice of Mergers and Acquisitions: Empirical Evidence from Indian Cases

–*N.M. Leepsa and Chandra Sekhar Mishra*

ABSTRACT

Mergers and Acquisitions (M&A) are the important business strategies for the growth and development of the companies. M&A have been racked up over the years, both in volume and value. There are different types of M&A deals and each deal is unique in nature. So, the motives behind each deal differ one from the other. Thus, a single theory is not enough to explain the motives for mergers, acquisitions or takeovers. The literature suggests various theories of mergers that explain different motives for which an M&A deal can take place. The motives can subsequently lead to increase, decrease or status quo in value. This paper discusses the theoretical foundations of M&A by making a detailed analysis of prior studies for each and every type of theories of M&A and its impact on the performance of companies in the post M&A period. The research method to carry out the study is that the study is made by revisiting reviewing and synthesising the academic literature on diverse theories of M&A and have reassessed various past studies to know various motives for which companies go for the M&A strategy. The analysis of various studies is made to get a direction to look into empirical evidence of pre and post M&A performance in Indian M&A cases to know whether managers are going for value enhancing mergers or motivated by hubris taking practical examples from real corporate world. The review results show that different companies have different motives to go for M&A. Very few cases of M&A were found on hubris motive. Companies mainly go for M&A to have synergy gain through the combined firm. The practical implication of this study is that managers can know M&A as a financial and investment decision is worthy or not to achieve their M&A goals and then reassess and redefine their strategic alternatives to achieve growth.

Keyword: Mergers, Acquisitions, Theory, Diversification, Synergy, Strategic realignment, Undervaluation , Information and signalling, Agency problems and managerism, Hubris, Free cash flow, Market power, Taxes.

JEL Classification Code: G34

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Case: Analysis of Marketing Strategy of Glaxo Smith Kline-Horlicks

– *Venkatesh KG*

ABSTRACT

GSK has been introducing new product lines and is doing line-extension to capture larger market share. The paper gives an overview of the marketing strategy of Horlicks. A detailed analysis of different product lines introduced by Horlicks is discussed. Furthermore, marketing campaigns adopted by Horlicks is discussed, and a brief analysis of competitors in malt-drink industry in India is done. With all these data in hand, an overall picture on what went wrong with Horlicks is inferred, and finally suggestions are given at the end on how to have sustained growth for GSK.

Keywords: Marketing Strategy, Marketing Campaign, Line Extension.

JEL Classification Code: D4

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A New Wave of Crowd sourcing- An Evolving Trend in India

– Kavita Saxena

ABSTRACT

'Mass collaboration is the future of competitive advantage in businesses. With a burgeoning middle-class population in India, the capital formation power of crowdsourcing can provide competitive edge to businesses that can use this tool for their advantage. As per Wikipedia, crowdsourcing is the process of obtaining needed services, ideas or content by soliciting contributions from a large group of people, and especially from an online community, rather than from traditional employees or suppliers. Though it is an age-old concept, its application as a marketing tool is still in the stage of infancy in India (*Wexler, 2011*). But time is not far when it will become an alternative channel for various industries for sourcing the knowledge, expertise, time and resources of a predefined crowd. This research paper tries to explain the concept of crowdsourcing, types of crowdsourcing and its application in taking important marketing decisions. Reliance games, Frinto lay, Nirbhaya campaign, Hyundai and Zomato are some of the successful examples of crowdsourcing discussed in the paper. These examples will enable readers to comprehend and relate with it in an understandable manner. The paper also tries to reveal the flip side of crowdsourcing as a precautionary measure for marketers.

Keywords: Crowdsourcing, Crowd funding, Crowd wisdom, Crowd Creation, Marketing Decisions.

JEL Classification Code: M31

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Integrating Spiritual Dimension in Sustainable development: A Vedic Perspective

- Nidhi Maheshwari

ABSTRACT

Sustainable development has become oratorical concept to the extent that often we come across with different perspectives but largely metaphorical and disjointed. Most of the discussions are ethically vacuous as they are not driven by fundamental values and not mentioning the role of rights and responsibilities of human beings. Along these lines, the paper illustrates role of the spiritual dimension for sustainable development. The paper aims to formulate a spiritual development strategy acknowledging the Vedic Indian perspective of sustainable development.

Keywords: Sustainable development, Vedic perspective, Spirituality, Ethics, Trusteeship

JEL Classification Code: Q01

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Innovation in Management Education: Status and Strategies

– *Anup K. Singh*

ABSTRACT

Innovation is the fulcrum of institutional effectiveness and excellence. Management education is a coveted education as it adds employability to the students on the one hand and nation building on the other. It lingers to thrive as it continues to innovate on a continuous basis. Innovation basically involves the implementation of a new idea in a programme and/or a process or the reduction in cost of education. In fact, both aspects of innovation conduce to value addition to different stakeholders. The article examines various innovations in management education under three rubrics, namely format innovation, curricular innovation, and pedagogical innovation. Next, it suggests various propositions to increase innovation in business schools. Finally, the article studies the emergent challenges for management education from the perspectives of different stakeholders and hence the need for future innovation in management education.

Keywords: Innovation, Management education, Curriculum, Pedagogy, Drivers of innovation.

JEL Classification Code: A2

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Emotional Labour and Bank Employees Dissatisfaction: An Overlooked Perspective in Public Sector Banks

–Pavitra Dhamija and Anju Singla

ABSTRACT

Emotional labour is the management of feelings to create a publicly observable facial and bodily display. Put differently, it is an expression of required emotions by the employees (emotions that comply with the organisational display rules) during their interpersonal transactions at work. The existing literature confirms the effects (positive/ negative) of emotional labour on professional outcomes of the individuals that is job satisfaction. A bank employee, like other service-delivery professionals, exercises physical, mental and emotional labour. The present study acknowledges the concept of emotional labour in relation to banking industry in general and bank employees, in particular, as they contribute significantly to the economic development of India. Therefore, an attempt has been made to study the association between different strategies of emotional labour and job-satisfaction level of public-sector bank employees (200), as the researcher could not ascertain the same in the consulted literature. The findings drawn through correlation, regression and descriptive statistics show that surface acting and emotional suppression, and emotional consonance turned out to be the main influencers of job satisfaction. The study contributes an understanding towards emotional labour as one of the requisites (R^2 67.5%) to attain job satisfaction with specific reference to employees serving the Indian banking industry (public-sector banks). This study shall be completed in three phases starting with the employees of public sector banks, followed by private sector banks, and foreign banks. However, the present paper focuses mainly on the employees of public sector banks. The paper concludes with findings, suggestions and implications along with a suggestive framework.

Keywords: Emotional labour, Emotions, Public sector banks, Bank employees, Job satisfaction

JEL Classification Code: M00, M10, M12, M51, M52

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A Study of Internet-Banking Behaviour in the National Capital Region of Delhi

– Siddharth Varma and Ruchika Gupta

ABSTRACT

The purpose of this research is to evaluate the internet-banking behaviour of customers in the National Capital Region (NCR) of Delhi in India. The paper attempts to find out how demographic variables affect internet-banking behaviour of customers, the services they prefer to use through internet banking and also tries to identify reasons for using or not using internet banking. Data on customer behaviour for internet banking has been collected through a survey of bank customers of the NCR of Delhi. Questionnaire was administered personally and also using Google Docs application. Quantitative analysis on the data collected has been carried out using SPSS (Originally stood for Statistical Package for the Social Sciences). Chi-square test and simple frequency analysis has been done. The paper has important practical implications to banks. As internet-banking behaviour is affected by demographic variables like gender, income and type of employment, it is possible for banks to develop customised strategies to woo each of these customer segments. They also need to educate customers about internet banking and satisfy their concerns about security of online transactions. Banks can also try to improve online experience of customers for services which are not frequently used by customers so that usage of such services through internet banking increases.

Keywords: Internet-banking behaviour, National Capital Region, Students security, strategies

JEL Classification Code: C 14

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