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Causal Relationship between Foreign Institutional Investment and Corporate Social Responsibility: A Study of Energy Sector

- Geetika, Akanksha Shukla and Tanu Agarwal

ABSTRACT

The issue of corporate social responsibility (CSR) has taken front seat in the forum of issues related with good governance practices. It remains no longer a matter of choice for corporate, as various international bodies, government authorities and regulators are taking cognizance of the matter and framing guidelines to be adopted by the corporate. In India, Companies Act, 2013, has mandated a certain amount of expenditure for all the firms that lie within the category defined as per net worth and profits. In addition, foreign investment is encouraged in the country for its economic growth. This paper attempts to determine the linkage between CSR and Foreign Institutional Investment (FII). The research considers case study of energy firms of India listed in BSE500 list as per market capitalisation. The study is based on secondary data for the period from 2010 to 2015. Two measures of CSR such as CSR expenditure and CSR disclosure (CSR D) are used, whereas extent of foreign investment is measured using FII Holdings (FIH). The results show a strong bidirectional relationship between CSR D and FIH initially however later it turns out to be uni directional from FIH to CSR D. The research has implications for top management of the firms to design and disclose their CSR strategies in such a way that foreign investors are attracted to invest in it.

Keywords: Corporate social responsibility, Foreign institutional investor holding, Energy firms, India, Granger causality test

JEL Classification Code: M14

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Individual Investor Behaviour towards Investing in Low and Medium-Risk Investments: An Exploratory Study

- *Kanika Marwaha and Sangeeta Arora*

ABSTRACT

The present study is an exploratory attempt to analyse the factors having significant impact on the individual investor preferences for low and medium-risk investments. For aforesaid purpose, the data had been collected through primary survey by framing a questionnaire answered by 607 respondents from three districts of Punjab that is Amritsar, Jalandhar and Ludhiana. Factor analysis and multiple regression analysis had been used to analyse the data. Factor analysis revealed eight factors that is benefits factor, pocket-friendly factor, credibility factor, friend/family recommendation factor, personal financial needs factor, pre-investment analysis factor, expert advice factor and religious beliefs factor. Findings of multiple regression analysis revealed that benefits factor had highest positive impact on overall preference for low and medium-risk investments. Further, pocket friendly factor, friend/family recommendation factor, credibility factor, personal financial needs factor and expert advice factor had positive and significant impact on overall preference for low and medium-risk investments. However, pre-investment analysis factor was found to have significant but negative impact on overall preference for low and medium-risk investments. The study helps financial service providers in understanding the various factors that influence individual stock investors of Punjab and the one having significant impact on them to invest in low and medium-risk investments instead of investing in risky investments, and this will provide them implications to financial service providers to design the marketing activities according to the needs of such investors. As no such study has ever been conducted in Punjab, India (to the best of researcher's knowledge), this study potentially helps in abridging gaps in literature.

Keywords: Individual stock investors, Financial psychology, Behavioural finance, Investment behaviour, Factor analysis, Multiple regression analysis

JEL Classification Codes: G02, G11

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Determinants of Technology Adoption Propensity of Customers: An Application of Ordered Logit Approach

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ABSTRACT

The behaviour of the customers towards adopting new and improved technologies introduced by the commercial banks has been viewed as one of the central concerns for the banking industry and the policymakers. Considering this, numerous research attempts have been made for analysing the technology adoption (TA) behaviour of the customers. But attempts of such kind lack in exploring the factors that affect TA propensity (TAP) of customers particularly with reference to banking customers in India. The aim to make dent in the existing literature, the current piece of research work has been structured. The study is empirical in nature, and the sample includes banking customers in India who were selected from 12 different cities of India by applying multi-stage stratified sampling approach. Further, multi-ordered logit regression approach has been employed to analyze the responses. The study unveil that the TAP of the banking customers in India depends on perceived usefulness, facilitating conditions, customer value dimensions (namely economic, emotional and social values), attitude, behavioural intentions towards TA and socio-economic characteristics of the customers (namely age and family income). Being novel in nature, the current study enriches the existing literature by revealing the antecedents of TAP of the customers. Based on the said analysis, banks are suggested to adopt different means and methods focused on enhancing usefulness of technology, the ease with which technology can be used and providing requisite support for operating the technology. Further, it has also been recommended that banks should focus on enhancing attitude of the customers towards technology adoption, their intentions towards technology adoption and value perception of the customers towards technology adoption.

Keywords: Technology adoption propensity, Logit regression, Perceived usefulness, Personal disposition, Banks, Perceived ease of use, Customer value

JEL Classification Codes: O33, C25, G21, M10

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Self-hypnotic Therapy as a Tool to Boost Emotional Intelligence – An Empirical Study

- Umashankar and Satheesh Varma

ABSTRACT

Emotional Intelligence has been an integral part of an astute professional in the contemporary corporate world. It is this emotional quotient that defines and determines one's professional excellence. Moreover, the workplaces in a service industry is characterised by the interactions among the humans who are fundamentally emotional creatures and the quality of these interactions strengthen the psychological contract among the employees at workplace. The concept may not be limited only for employees but also during the process of customer interaction cycle. Hence, it can be inferred that emotions play a vital role in conditioning the workplace behaviours and finally results in enhanced workplace productivity. Aligned to the importance of Emotional Intelligence at the contemporary workplace, the researchers adopted an empirical study on boosting Emotional Quotient (EQ) through self-hypnotic therapy. In this study, the authors had an assumption that the EQ levels can be enhanced through the self-hypnotic practices through a fixed time interval. Based on the assumptions, the authors administered the self-hypnotic therapy on the young officers of a bank through a systematic process. Indeed, the experiment group showed a considerable improvement in their EQ levels during the post hypnotic therapy. Based on the results, the authors infer that the EQ levels can be enhanced among the young professionals through. Consequently, it is assumed that the young officers will be emotionally stable and they can also manage the emotions of their colleagues at workplace effectively.

Keywords: Self-hypnosis, Neurolinguistic instructions, Brain waves, Emotional intelligence, Psychotherapy

JEL Classification Codes: M53, C91, J28

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Relationship between Team Learning Process and Team Performance with Mediating Effect of Relationship Conflict

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ABSTRACT

In this competitive world, the concept of team learning has gained much attention and has been quite interesting to the researchers. From the literature review, the authors could identify that team learning is positively influencing team performance. In an organisational setup, conflicts are bound to happen. It was found that conflict has a significant role in team performance. So, the authors plan to examine the relationship between team learning process and its influence on team performance with mediating effect of relationship conflict in information technology (IT) companies. This has been shown through the conceptual model being developed with the help of literature, which has been further tested using multiple regression method. Quantitative approach has been adopted, and data has been collected with the help of questionnaire. In this study, 377 respondents working in 36 teams in 16 organisations as middle-level managers in an Indian IT industry have expressed their perception on relationship conflict, team learning process and team performance. The finding suggests that team learning process positively influences the team performance. In addition, relationship conflict has detrimental effect in between team learning process and team performance. The study is being conducted to give direction about different stages of team learning process and understanding its importance in organisational context. The study implies that team leaders in IT industry should stimulate the people to engage in learning process as it has a significant impact on team performance. Further, study can be conducted by considering the cross-sectional teams. The data is limited for one industry only. The team learning process is comprehensive but one dimension. There may be another dimension, which could work as external variable. Team learning capacity could play another important role. The present research addresses one dimension but calls for the future research on other dimensions, being indicated here.

Keywords: Team learning process, Team performance, Relationship conflict, team conflict, idea generation, employee performance

JEL Classification Codes: M12, M14

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Challenges and Threats in E-Waste Management

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ABSTRACT

The electronic waste (e-waste) management in India is in its infancy state. The bottleneck is related with the basic concepts in the mind of the manufacturer, users and from the policy-makers. E-waste management depends on its awareness among the users initiated from manufacturer and the law-making agencies. Information Technology does not flow any sort of information related to e-waste management. The government brought Information Technology revolution, but did not promise the e-waste management policy. The management of ewaste chemistry could be easily regularised because nation has sufficient manpower to install recycling units. The two initiatives – Trishiraya and E-Parisara – are taken by government of India.

Keywords: E-waste management, Challenges, Threats, Hazardous and toxicity of e-waste, Information technology, Law- Making agencies, Government

JEL Classification Codes: O33, O3

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Individual and Organisational Antecedents of Cyberloafing Behaviours among IT Employees in India

- Kranti Walia

ABSTRACT

This paper is built upon earlier studies and models, which explicates the antecedents of cyberloafing. It tries to verify the most developed frameworks of cyberloafing in selected Indian IT firms. The present study proposes that cyberloafing has two sets of antecedents that predict the behaviour of employees: individual antecedents (job and intrinsic involvement, job satisfaction, organisational commitment and organisational justice) and organisational antecedents (perceived cyberloafing of one's coworker, managerial support for internet usage, non-internet loafing behaviours, favourable attitude towards cyberloafing). It is hypothesised that employees' perception of cyberloafing is negatively related with the individual factors and is positively related with the organisational factors. As predicted, there is a negative relationship between cyberloafing and individual factors and a positive relation between cyberloafing and organisational factors. This paper adds further theoretical support to the cyberloafing research in Information Technology Industry. The discussion addresses the practical implication of the study.

Keywords: Cyberloafing, Job involvement, Organisational commitment, Organisational justice, Intrinsic involvement

JEL Classification Codes: M00, M10, M12, M15

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