



IIMS Journal of Management Science

Vol.5, No.1, January-June 2014

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Impact of Customer Dependency in Buyer–Seller Relationship: A Case of Small Retailers

Hari Govind Mishra, Piyush Kumar Sinha, Surabhi Koul

ABSTRACT

Small Retailers in Indian Retail industry are very prevalent and contributes a very large portion. Maintaining a relationship in such environment is very important. The relationship marketing research extensively covers variables such as customer dependence, satisfaction, trust and loyalty, which play an important role in building and maintaining long-term relationships. A country like India has a huge base of unorganized markets and the relationship between the customer and the seller is healthy. In such an environment, the dependency of customer (Buyer) and retailer (Seller) is an emphasizing issue. We attempt to identify the determinants of customer dependence through the literature and conceptual model development. We conducted a survey to study customer dependence in the relationship between a small grocery retailer in a rural area and the local residents. Variables like product familiarity, customer dependence, switching cost, supply uncertainty and product importance are studied in the paper.

Keywords: Buyer –seller relationship, Customer dependence, Small Retailers

JEL Classification: M31

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Operating Efficiency and Firm Valuation: Evidence from India

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ABSTRACT

We examine the impact of operating efficiency on firm valuation. The study spans 90 firms spread over six major industrial sectors in India from 2005 to 2012. Six key ratios are considered for their possible impact on the enterprise value. Through panel data analysis, we find that gross profits, return on capital employed asset turnover and to some degree, sales have a significant impact on the enterprise value at the inter-industry level. In the collective sample, all six ratios pertaining to operating efficiency and profitability have a significant effect on enterprise value. We also note that with the infrastructure sector as the reference point, the role of banking sector is significantly positive in value creation. Further, value creation is more attendant to present performance rather than what might have happened in the past.

KEYWORDS: Operating efficiency, Panel data analysis, EV/EBITDA, Enterprise value, Firm value

JEL CLASSIFICATION: G32, M41

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Intellectual Capital Management of Public Sector Enterprises in India

Biswajit Dutta

ABSTRACT

Intellectual capital (IC) is the most significant factor for improvement in any enterprise in the current competitive world. Managing IC effectively can greatly enhance the competitive advantages of the enterprises. This study evaluates the enterprise who utilizes IC, in best effective way. This research study tried to establish a unique assessment model to measure the performance of IC management. The research target is the Indian public sector enterprises (PSEs). The research collected data from the Annual Report of PSEs listed in Bombay Stock Exchange (BSE) for the period 2001–2002 to 2010–2011. A total of 50 companies randomly selected amongst Indian PSEs. The result shows that this assessment method identifies the relative performance and benchmarking for Indian PSEs as far as Intellectual Capital is concerned. The best company is chosen both in operational performance and productivity improvement. This is a performance evaluation model to have IC along with the financial capital.

KEYWORDS: Intellectual capital, Knowledge management, Indian public sector enterprises, Data envelopment analysis, Grey relational analysis, Malmquist Productivity Index.

JEL CLASSIFICATION: B23, C33, H54, L25

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Does Age Impact Self-Actualization need? — An empirical Study

Sharda Gangwar, K.V Padamaja, Sudeep Bhar

ABSTRACT

Thinkers, philosophers and mundane management personnel have worked on the concept and tried to decipher the aura around 'self-actualized' people and whether such people can contribute to the overall objectives of a group. In every society, there are some parameters which are perceived to be success. It can be possession of properties, or wealth, or positions of power, or fame. We, often, pursue the goals which confirm to the society standards. Amidst the worldly routines and our quest to pursue the society confirmed goals we sometimes forget what we are actually and thereby, forgoing 'self-actualization need'. Even upon extensive review of literature on the subject, very few studies could be found wherein, empirically, nature of relationship between the age of an employee and self-actualization need of the employees could be established. Further, no such study interlinking self-actualization need and age of the employees has been conducted in India. Thus, in order to find explore the linkage between age of an employee and self-actualization need, this empirical study has been embarked upon.

From the empirical data, it is clearly visible that the highest percentage of employees is having self-actualization need as their dominant need belong to the age group of 21–30 years followed by employees in the age group of 51–60 years. It is also observed that self-actualization needs drastically reduced in the age group of 31–40 years wherein lowest percentage of employees has recorded self-actualization need as their dominant need. Thus, although this study supports the need hierarchy pyramid yet it defies the manner and path of progression of needs during various stages of life, as described by Maslow. This empirical study establishes that there may not be progressive increase in self-actualization need as age progresses.

KEYWORDS: Maslow, Need priorities, Age, Self-actualization need.

JEL CLASSIFICATION: M, M10, M12

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Operations as Management Science: A journey towards Building Strategic customer centricity

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ABSTRACT

Our paper proposes that, building client insights and developing value proposition in the production and strategic services should focus entirely on customers. Feedback from customers is applied over maximising business operations decisions. Business environment is becoming complex and competitive with frequent diversification of products and services. Operations management is so far seen as a back-end business responsibility and often overlooked in studies dealing customer preferences and choices. In our research work, we argue that, complicated business environment and sensitive business process in contemporary market establishments are forcing a need for detailed investigation of relationship between operations management and customer centricity. Operations management concepts increase the 'Serving to the Delight of Customers' modelled working. Accommodating wider spectrums consisting complex productions, service industry, energy sectors or eRetailing, the models of strategic consumer-centric operations management are equally applicable and practicable.

KEYWORDS: Customer centricity, Business mileage, Customer Experience Management (CEM), Process utilities, Management innovations

JEL CLASSIFICATION: L15, L21 D02 D91

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Impact of Global financial crisis on the efficiency of Indian Banking Sector: An Assessment

Abhijit Sinha, Tagar Lal Khan

ABSTRACT

The present study looks into the stability of the banking system in India in the backdrop of the recession that gripped all corners of the world post-2008. When the developed economies like the USA, the UK, European Union, etc. got caught in the whirlwind of the subprime crisis, it was observed that the Indian economy in general and the Indian banking system in particular did not collapse like a pack of cards. The researchers in this paper aim to understand the resilience of the Indian banking system in terms of efficiency. For the purpose, analysis is made by considering the top sixteen banks from the private and public sectors on a data period from 2004–05 to 2011–12. Data Envelopment Approach is applied to compute the efficiency scores in terms of Technical Efficiency (TE), Pure Technical Efficiency (PTE) and Scale Efficiency (SE) for the banks under study. In order to capture the effect of recession on the Indian banking system, a comparison between the average performance score in the pre- and post-2008 (i.e., post-recession) is carried out. 'Wilcoxon Matched-pair Signed-rank' test has been applied to test any significant change in performance of Indian banks on account of global recession. The outcomes of the study clearly show that the global turmoil could not affect the Indian banking industry. This may be possibly due to strong base and good governance of Indian banking system through Reserve Bank of India (RBI) and the stringent measures passed from time to time. The article is an original work carried out by the researchers and the findings are in a similar line as that of Goel and Bajpai (2013).

KEYWORDS: Indian banking, Efficiency, Data Envelopment Analysis, Pre- and post-recession, Wilcoxon Matched-pair Signed-Rank Test.

JEL CLASSIFICATION: C14, D24, D61, G210

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Non-Verbal Communication in Doctor–Patient Interaction: An Exploratory Study

Deepa S

ABSTRACT

The objective of this article is to identify those aspects of non-verbal communication that play a major role in creating a positive or negative impact of the doctors on the patients. Their non-verbal communication can enhance their involvement with their patient and facilitate positive response of the patient to their treatment in less amount of time, which, in turn, might affect early recovery. Through the findings, the study aims at providing to the subjects recommendations on the judicious use of non-verbal communication while interacting with patients.

The study analysed the perception of doctors from private and public hospitals of three major cities of Kerala (India) to the use of non-verbal communication with patients. The research identifies four factors that have the capacity to affect the patient's response to the doctor's treatment and indicates the need of formal training in communication for doctors in factors like appearance and body language, eye contact and interpersonal skills and active listening. The fourth factor, which is the taste and conduct, seems to have little impact with respect to formal training given to doctors. Responses also suggest differences according to the demographic aspects of the subjects.

KEYWORDS: Doctor, Non-verbal communication, Patient.

JEL CLASSIFICATION: I10

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