

IIMK RESEARCH

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NEWSLETTER







Message from Director

The research that we do at IIMK not only makes significant advancements to existing body of knowledge but also enriches the classroom experience. Our students and various programme participants immensely benefit from our in-house research in a number of innovative ways. You will find in the following pages that our work addresses important management problems that have critical ramifications for practice, policy and society. While we primarily work on solving Indian problems, we ensure that our research standards are internationally benchmarked and that our findings have global appeal. I invite you to engage with the research community at IIMK and explore mutually rewarding avenues of knowledge transfer.

Prof. Debashis Chatterjee



Message from Chairperson

Our research community is engaged in work that is interesting, novel and non-obvious. As you go through these pages you will find that our research addresses a variety of exciting problems, is refreshingly different from what has been done before and offers counter-intuitive insights that will challenge established viewpoints. While this newsletter showcases our work done in the past year, we are constantly contributing not just to academic literature and practice but more generally to the eco-system of management research in India. The research pages on our website will give you regular updates on our research activities, events and achievements. I welcome you to participate in our exciting journey of discovery.

Prof. Rudra Sensarma

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COMMITTEE MEMBERS

Naveen Amblee | Reena Kohli | Rupesh Kumar Pati | Rudra Sensarma (Chairperson)

OFFICE

Madhusoodan V | Shejina Sreenivas

CONTACT

Research, Conference & Publication Office, Indian Institute of Management Kozhikode
IIM Kozhikode Campus P.O, Kozhikode 673 570, India.
Phone: (0495)2809238, 2803001-9 Fax: (0495) 2803010-11
Email: rcp@iimk.ac.in Website: www.iimk.ac.in

Articles in Journals

Abdulla, M. S. (2012). Multi-criteria decision making with overlapping criteria. *IIMB Management Review*, 24(3): 137-142.

The evidential reasoning (ER) algorithm for Multi-Criteria Decision Making (MCDM) performs aggregation of the assessments of multiple experts, one each for every attribute (or subsystem or criterion) of a given system. Two variants of ER are proposed, that handle a scenario where more than one expert assesses an attribute. The first algorithm handles the case of multiple experts who assess an attribute of a larger system. Experiments compare a modification of ER for this scenario which results in poorer detection. The second algorithm is used when experts have overlapping areas of expertise among the subsystems. A comparison is made with a variant of ER in the literature. Both algorithms are examples of novel 'exclusive' and 'inclusive' ER.

Adhikari, A., & Rao, A. K. (2012). Individual preference and bargaining behavior in families' buying decisions of restaurant service. *Cornell Hospitality Quarterly*, 20(10): 1-14.

A study of how couples choose a restaurant finds a two-step process, in which each partner determines an individual utility for a particular restaurant's attributes and then the two partners negotiate a joint family utility for those attributes. To examine this negotiation process, the study used discrete choice analysis among sixty-eight families in a major metropolitan area in southern India. Each partner was separately presented a set of "restaurant" choices based on seven restaurant attributes with numerous different levels. Once that choice was made individually, the couples were then invited to choose "restaurants" jointly, again using the seven attributes. The study found that part of the negotiation involves each partner's divergent mental budget for family entertainment, as compared with a separate individual entertainment budget. In finalizing the negotiation, the two partners seek to maximize their

utility on attributes that are personally important as they achieve a joint decision. Spouses who each have an external income source tended to have matched bargaining power, while the negotiation patterns for families with one breadwinner were more variable.

Adhikari, A., Basu, A., & Raj, S. P. (2013). Pricing of experience products under consumer heterogeneity. *International Journal of Hospitality Management*, 33



(2013): 6 - 18.

An experience is designed to engage the customer and leave a lasting memory. While experience is relevant to a broad array of marketing situations including retailing, leisure, entertainment, and hospitality industries, no prior studies could be located that have assessed the values of experience components to customers, and the pricing implications of such assessments.

This study illustrates how an experience offering can be designed and priced using the context of the upscale dining experience. Choice-based conjoint analysis and a hierarchical Bayes methodology are used. A cluster analysis of the part-worth scores reveals three very distinct benefit segments. This study shows how a marketer can: (1) Design and price experience products to match the needs of the different benefit segments. This study also shows how to find optimum price for maximization of revenue and



profit. (2) Examine how a product would perform against known competitors, and the potential impact of new competitive entries. (3) Determine own and cross-price elasticities of demand to assess resiliency in the face of price competition.

Anand, G., & Bahinipati, B. K. (2012). Measuring horizontal collaboration intensity in supply chain: a graph-theoretic approach. *Production Planning & Control*, 23(10-11): 801-816.

Supply chain (SC) collaboration is the prerequisite for successful procurement and operational business practices for short life cycle products, especially due to competitive marketplace, globalisation and rapid change of technologies. This study focuses on the semiconductor industry as the case industry to demonstrate the evaluation of horizontal collaboration among the SC partners. It uses a graph-theoretic framework to comprehensively assess the intensity of collaboration with respect to individual horizontal collaboration initiatives. This framework considers the interdependencies and inheritances among the critical collaboration attributes to analyse the complex and unstructured problem of determining compatibility among competing suppliers. A compatibility measure, termed as horizontal collaboration intensity (HCI), is developed to assess the relationships among these evaluation attributes and evaluate the success of the collaboration initiative. An illustrative example using a focus group case study from a semiconductor industry demonstrates the applicability of the proposed framework for the measurement of horizontal collaboration initiative.

Bahinipati, B. K., & Deshmukh, S. G. (2012). A conceptual framework for lateral collaboration in semiconductor industry supply networks. *International Journal of Management & Enterprise Development*, 12(2): 132-157.

This paper examines the reasons why enterprises in semiconductor industry supply networks should collaborate, and identifies the key activities of managing horizontal and vertical collaboration simultaneously from the perspective of procurement. A framework for e-market supported lateral collaboration is proposed for the enterprise development by considering the impact of external uncertainty, e-market support, corporate strategy and core competency. Collaborative procurement, from the perspective of information and resource sharing, can be used by these enterprises to develop appropriate settings of the critical attributes considered for better overall performance in the joint ventures and alliances.

Balasubrahmanyam, S., Prasad, K., & Akhilesh, K.B. (2013). The impact of a firm's financial flexibility on its strategic renewal: key concepts with evidential support from businesses across industries. *Global Journal of Flexible Systems Management*, 13(3): 165-175.

To propose a research agenda towards making an assessment of a firm's practices of financial flexibility and their impact on its strategic renewal. The paper takes the form of a theoretical discussion on few major practices of financial flexibility that a firm can choose to exercise in its attempts to bring about strategic self-renewal on a sustained basis. The paper triggers a discussion on few possible takeaways for organizations in their attempts to integrate existing financial practices, generate new practices of financial flexibility and successfully exploit this new knowledge towards strategic renewal initiatives of the organizations. This is a developmental paper and many of its suggestions require rigorous testing through studies in a wider array of settings. Firms can inculcate the spirit of financial flexibility judiciously towards enhancing their strategic flexibility in their attempts to augment their prospects of strategic renewal. Finance being the most fungible resource that a firm possesses, every attempt should be made to leverage such a resource towards optimally managing the diverse portfolio of projects that a firm undertakes in its endeavor to fructify its strategic renewal goal, on an ongoing basis, while generating additional wealth for its shareholders. The paper provides a snapshot of various corporate practices of financial flexibility adopted by firms across industries and the respective success/failure stories the lessons of which when learnt properly can go a long way in the strategic self-renewal of many an organization.

Gangopadhyay, K. & Balooni, K. (2012). Technological infusion and the change in private, urban green space. *Urban Forestry & Urban Greening*, 11(2): 205-210.

Despite the fact that the multifaceted values of urban green spaces in the public and private domain constitute the core of urban sustainability, their importance is not adequately investigated in the context of developing countries. We undertook a survey of homegardens on private properties in Kozhikode, a city located in the state of Kerala, India. Our investigation reveals a substantial loss of private green spaces, defined in terms of the added economic value homegardens provided to households during the last decade. We hypothesise and validate empirically that this loss,

over time, is negatively associated with technological infusion at the household level, which we measure by assessing the increase in the number of personal computer(s) possessed by households. We provide an economic framework to discuss the implications of our proposition. We conclude that the nature of positive externalities associated with private, urban green spaces demands policy intervention by the State.

Balooni, K., Gangopadhyay, K., Turakia, S., & Karthik, R. G. (2012). Challenges in the sustainability of a targeted health care initiative in India. *IIMK Society & Management Review*, 1(1): 27-42.

In this article, we raise sustainability issues in a targeted health initiative, namely the Rashtriya Swasthya Bima Yojana. This unique health insurance initiative targets the poor population to address the iniquity in healthcare in the Indian societal context. We analyze this initiative because it is a unique case of a public-private partnership in the development sector arena in India being used as an instrument for improving the health care system on a large scale. The initial success stories from this initiative include improved hospitalization rates for the targeted population, a reduction in their out-of-pocket health care spending, and a reasonable incentive encouraging the participation of insurance companies. The sustainability of this initiative, however, is threatened mainly by a lack of information, heterogeneity in access, institutional shortcomings and the long-run escalation of costs. While the government is employing a public-private partnership to implement this initiative, here is need to simultaneously use this model to augment the existing health infrastructure to make this initiative sustainable and effective.

Dey, S., & Nair, S. R. (2013). State-level borrowing costs under deregulation – An Indian Experience. *Journal of Asia Business Studies*, 7(1): 68-83.

Purpose – This paper aims to examine the effect of deregulation of government securities market on the cost of market borrowing of 14 major states in India.

Design/methodology/approach – Empirical models explaining changes in interest rates on market borrowings of the Indian states under consideration are tested. The stability of the empirical relationships are then evaluated using structural breakpoint tests conducted around known periods of deregulation in the government securities market.

Findings – The stability tests clearly pointed to difference in the dynamics of market borrowing rates pre

and post deregulation for overwhelming majority of the states in the sample.

Research limitations/implications – The question pertaining to whether government securities market deregulation reduced or raised states' market borrowing rates is left unaddressed in the current study.

Originality/value – An empirical assessment of the effects of deregulation of the government securities market on the cost of states' borrowing in India is imperative considering the key role played by them in the provision of various public services. The data set created to conduct such an analysis is unique and has the potential to uncover more interesting features about state-level borrowing in India.

Gangopadhyay, K., & Singh, K. (2013). Extent of poverty in India: A different dimension. *Economic & Political weekly*, 48 (6): 75-83.

Poverty line in India is usually associated with a calorie threshold. This calorie threshold approach suffers from many problems. An alternative revealed preference based approach has been provided by Jensen and Miller (2010). In Jensen and Miller approach, the staple calorie share reveals whether a household is calorie deprived. We use this approach to estimate the extent of poverty in India. Though our poverty estimates are extremely close to the Tendulkar Committee estimates for the urban sector; for the rural sector our estimates are considerably less compared to the Tendulkar Committee figures. We also find remarkable rise in urban poverty between 2004-05 and 2007-08 by our method.

Gupta, M. A., Kumar, R., & Upadhyayula, R. S. (2012). Success of a merger or acquisition – A consideration of influencing factors. *International Journal of Management Practice*, 5(3): 270-286.

Mergers and Acquisitions (M&As) continue to be a dominant business strategy for organisations. Despite evidence of greater number of failures than successes, organisations still view M&A as a beneficial strategic activity. This paper looks at the different factors that impact the success or failure of a merger at each stage of the process and brings out the factors that managers need to keep in mind to ensure a successful merger.

Haleem, A., & Sebastian, M. P. (2012). An energy conserving approach for data formatting and trusted data exchange in resource constrained networks. *Knowledge and Information Systems*, 32(3): 559-587.

Lightweight data formatting and document exchanging schemes are of interest in conserving energy while exchanging documents, particularly in the resource constrained networks (RCNs). This paper presents an energy-conserving, lightweight method for data representation and trusted document exchange. It is based on a format derived from the YAML. Ain't Markup Language (YAML), a lightweight data serialization language and includes a schema extraction process to separate data from its structure. The resultant schema is useful for thinning the data format and also for checking the rewriting attacks. The rewriting attack is checked using a two-tiered approach. It is observed that the proposed document format is less verbose and more energy conserving than XML and other popular non-binary formats. The format can be used to represent non-document data also.

Jharkharia, S. (2012). Supply chain issues in mergers and acquisitions: A Case from Indian aviation industry. *International Journal of Aviation Management*, 1(4): 293-303.

This paper aims at understanding the importance of supply chain integration in mergers and acquisitions (M&A) with a focus on the aviation industry. A comprehensive literature review is followed by the case of a merger from the Indian aviation industry. Managers who were involved with the task of M&A in their organisations were interviewed for this research. It is observed that apart from concentrating on the long-term financial and marketing synergies, it is also important to give due consideration to the supply chain synergies at every stage of the M&A process. The supply chain of the new organisation should pick up the best characteristics from each of the value chains of the merging entities. An early involvement of supply chain managers in merger process may help in identifying the potential operational synergies. Based on the literature and experiences of the merged entities it is observed that the results of mergers and acquisitions will go on the expected lines only by the early involvement of supply chain leadership in pre-merger talks and later by proper restructuring of the supply chain of the new organisation.

John, L., & Ramesh, A. (2012). Humanitarian supply chain management in India: a SAP-LAP framework. *Journal of Advances in Management Research*, 9(2): 217-235.

Purpose – Humanitarian Supply chain Management (HSCM) is concerned with managing the efficient flow of aid materials, information and services to

reduce the impact of disaster on human lives. Post 2004 Indian Ocean tsunami, the relief activities in India were not planned and executed properly. The purpose of this paper is to analyse the present situation existing to tackle a disaster, identify the gaps and suggest few mechanisms to overcome the gaps.

Design/methodology/approach – A situation-actor-process (SAP) learning-action performance (LAP) model has been applied to analyze the HSCM activities in India. The “situation” represents the present scenario of the organization. Actors are the participants, influencing the situation to evolve different business processes. Based on SAP, various “learning” issues have been analyzed which lead to suitable “action” to be followed by impact of SAP on the “performance” of the supply chain of the organization.

Findings – Various issues that need attention are identification of the supply sources, co-ordination among the actors, importance of a central authority, role of experienced SCM professionals, scarcity and abundance of the resources may be seen together, supply chain understanding in the disaster management and necessity of a financial supply chain.

Research limitations/implications – The general model of SAP-LAP is used to explain various issues of HSCM in a managerial context.

Practical implications – The SAP-LAP model presents the situation of HSCM in India to actors who may initiate the relief operations. It also helps in identifying issues in the current method of operation. The synthesis of SAP leads to LAP, which helps in suggesting the improvement actions or the learning from the present situation, actors and processes.

Originality/value – The paper presents a novel approach to analyze qualitative issues of HSCM in a single model comprising various perspectives on activities undertaken during the relief operations, both prior to disaster and post disaster.

Kohli, R., & Mann, B. J. (2012). Analyzing determinants of value creation in domestic and cross border acquisitions in India. *International Business Review*, 21(6): 998-1016.

The present study seeks to assess the acquiring company announcement gains, and determinants thereof, in domestic and cross border acquisitions in India. For this purpose, 268 acquisitions comprising of 202 cross border acquisitions and 66 domestic acquisitions constitute the sample set. Standard event study methodol-

ogy has been employed for computing the announcement returns. Further, regression analysis has been conducted to assess the sources of wealth gains in domestic and cross border acquisition. The results of event study indicate that cross border acquisitions have created significantly higher wealth gains than the domestic ones. Further, the results of regression analysis highlight that cross border acquisitions, pursued by the acquiring companies in technology intensive sector, for the target companies also in technology intensive sector, create superior wealth gains. The reason being, such cross border acquisitions provide an opportunity to the acquiring company to combine and judiciously utilize intangible resources of both the companies on a broader scale across new geographies. Thus, the study contributes to the existing literature on internalization theory by extending it to an emerging market like India.

Krishnan, O. (2012). Economy, markets and consumption: A critical review. *Crescent Journal of Business*, 2(1): 52- 66.

The broad objective of the paper is to understand the consumption behaviour of society in the background of market economy. Identifying the variables influencing the wants and demands determining the purchase of modern products in society is a complex process. The debate is mostly around the context of values which affects the material interests of society. Moreover consumption had been always related to political economy in the background of capitalism. Hence its not surprising to see that most of the studies have concentrated more on consumption related aspects and marketing in capitalistic era, pertaining to concepts such as consumption, reference groups, conspicuous consumption etc. Through this paper an attempt is made to critically review consumption behaviour in reference to sociological theories.

Krishnan, T. N. (2012). An exploratory study on executive management education through technology mediated distance learning in India. *Industrial & Commercial Training*, 44(7): 389-397.

Purpose – Online education is becoming a major mode of learning, especially for working executives. An assessment of this learning mode is important to evaluate the quality of learning and may provide useful directions to effective management of online learning. This paper aims to focus on these issues.

Design/methodology/approach – A qualitative research methodology was adopted to explore such issues as the reasons for undertaking web-based exec-

utive management education programs, the contributors to the learning effectiveness of such a program, and the individual and organizational expectations for undertaking or supporting such a program.

Findings – It was found that there are some unique results in the Indian web-based executive education context, especially on the contributors to learning effectiveness. The most commonly mentioned reasons for undertaking an executive management education program are to gain knowledge/skills and to better handle present or future roles, while the most commonly expected outcome after completion refers to personal development/satisfaction and improved performance in the present job. The most important factors contributing to learning effectiveness relate to pedagogical factors and course design factors.

Originality/value – While abundant research exists on web based management education in the Western context, the reasons for undertaking web-based executive management education programs, the contributors to learning effectiveness of such a program, and the expectations for undertaking such a program are still not well understood in the Indian context. This study provides useful pointers to these questions.

Kumar, M., Singh, S., Rai, H., & Bhattacharya, A. (2012). Measuring humane orientation of organizations through social exchange and organizational identification facilitation and control of burnout and intent to quit. *International Journal of Organization Theory and Behavior*, 15 (4): 520-547.

The paper explores the relationship of humane orientation of organizations with members' reactions to such treatment by the organization. Orientation of managers to form good relationships with subordinates has been reflected through subordinates' perception of quality of leader-member exchange (LMX) and it was expected to predict members' reaction through feeling of exhaustion (burnout). The roles of humane orientation of organizational support measured through perceived organizational support (POS) by subordinates and organizational identification (OID) as possible explicators of the relationship between LMX quality and organizational burnout have also been explored. We conducted three step hierarchical linear regressions on a sample involving data at two time waves. As expected, all the hypotheses were supported. A major contribution of the research to academic literature is the corroboration of directionality of some of the relationship through two time wave design. Also, burnout in this research has been measured at an orga-

nizational level and the results were in line with burnout measured at the job level in some earlier studies on burnout.

Kuntluru, S., Muppani, V. R., & Khan, M. A. (2012). Foreign Direct Investment and export performance of pharmaceutical firms in India: An empirical approach. *International Journal of Economics and Finance*, 4(5): 216-226.

This paper presents an empirical analysis of impact of foreign direct investment on the export performance of pharmaceutical firms in India. The hypothesis is examined using pooled cross-sectional time series analysis. The results show that foreign ownership has a negative impact on export performance. Unlike other industries, it is observed that in pharmaceutical industry foreign owned firms export less and focus more on domestic demand and host country specific advantages. Our findings provide rich sources of information to policy makers, researchers and the management of both foreign and domestic owned firms.

Kuntluru, S., & Fatima, F. (2013). Impact of board characteristics on firm performance of Indian companies. *International Research Journal of Finance and Economics*, 109: 175-186.

The present study examined the relationship between board characteristics and firm performance in India. Unlike the existing studies, in this paper, the board characteristic scores were computed based on board of director's component as prescribed under Clause 49 of Listing agreements of SEBI. The data was collected for a period of 4 years from 2005 to 2008 for the sample of Nifty 50 index companies. It was hypothesized that board characteristics had positive impact on firm performance. Board characteristics were measured in terms of board of directors, composition of board, non-executive director's disclosures, sub-committees and role of board of directors and code of conduct related to board members. Each of the hypotheses was examined based on pooled cross sectional time series analysis. Empirical results found that overall the board characteristics had positive impact on firm performance. It was found that sub-committees and role of board of directors and code of conduct of board members had significant positive impact on firm performance. The findings of this study provide rich source of information and far reaching implications to top management of the companies, regulators and financial analysts about the relationship between board characteristics and firm performance.

Mondal, D., & Gangopadhyay, K. (2012). Does stronger protection of intellectual property stimulate innovation? *Economics Letters*, 116(1):80–82.

This work incorporates the idea that the protection of intellectual property rights may hinder the free flow of scientific knowledge from innovations in a standard endogenous growth model and finds that stronger protection of intellectual property rights may discourage innovation.

Nazeer, A., Sebastian, M. P., & Kumar, M. (2013). A Novel harmony search – K means hybrid algorithm for clustering gene expression data. *Bioinformatics*, 9(2): 084-088.

Recent progress in bioinformatics research has led to the accumulation of huge quantities of biological data at various data sources. The DNA microarray technology makes it possible to simultaneously analyze large number of genes across different samples. Clustering of microarray data can reveal the hidden gene expression patterns from large quantities of expression data that in turn offers tremendous possibilities in functional genomics, comparative genomics, disease diagnosis and drug development. The kmeans clustering algorithm is widely used for many practical applications. But the original k-means algorithm has several drawbacks. It is computationally expensive and generates locally optimal solutions based on the random choice of the initial centroids. Several methods have been proposed in the literature for improving the performance of the k-means algorithm. A meta-heuristic optimization algorithm named harmony search helps find out near-global optimal solutions by searching the entire solution space. Low clustering accuracy of the existing algorithms limits their use in many crucial applications of life sciences. In this paper we propose a novel Harmony Search-K means Hybrid (HSKH) algorithm for clustering the gene expression data. Experimental results show that the proposed algorithm produces clusters with better accuracy in comparison with the existing algorithms.

Nair, S. R., & Eapen, L.M. (2012). Food price inflation in India (2008 to 2010) A commodity-wise analysis of the causal factors. *Economic & Political weekly*, 47 (20): 46 – 54.

This paper analyses the causes of the high inflation experienced in 12 food commodities between January 2008 and July 2010. It is shown that a majority of the commodities were subject to inflationary pressures due to domestic supply-side constraints. They include

pulses, fruits, vegetables, meat, fish, spices, tea, coffee and sugar. Cost escalation was the primary reason for rising prices of milk and eggs. The high inflation of rice was caused by a complex interplay of factors. With the exception of milk, the paper finds no concrete evidence to support the popular view that the higher food prices in recent years was the outcome of a “secular shift” in food consumption patterns towards high-value agriculture products. Developments in the global economy have influenced the domestic food prices mainly through passing on world oil price increases. High cost food imports played only a very limited role.

Pati, S. P. (2012). Development of a measure of employee engagement. *Indian Journal of Industrial Relations*, 48(1): 94-104.

Based on data from 683 employees in a retail organization, attempts to develop a multidimensional instrument of employee engagement and includes passionate task performance and organizational citizenship behaviour.

Purkayastha, S. (2013). Diversification strategy and firm performance: evidence from Indian manufacturing firms. *Global Business Review*, 14(1): 1-23.

While many scholars have examined the business group affiliation–performance relationship, very few have examined the role that industry and diversification (related versus unrelated) strategy plays in this focal relationship (Carney et al., 2011). I provide empirical evidence that the effect of diversified business groups on the performance of affiliated firms is dependent on (a) the industry to which the firm belongs and (b) the type of diversification strategy followed by the group. I have found that in the chemical and allied products industry, the return on total assets (ROA) of firms has a negative relationship with unrelated diversification, while it has a positive relationship in the transportation equipment industry. However, with related diversification, ROA of firms in the chemical and allied products industry has a positive relationship, while it has a negative relationship with firms in the transportation equipment industry.

Ramachandran, N., & Sivaprakasam, P. (2012). Real-time analysis of CDN in an academic institute: A simulation study. *Journal of Algorithms & Computational Technology*, 6 (3): 483 – 498.

This paper examines the website performance analysis of the Content Delivery Network (CDN) against the normal webhosting method, by using the existing

resources available in an academic institute. It also compares the collected real-time data with CDN simulation software. In this experiment, 'URL rewriting' is the method adopted for the CDN and reverse proxy. It aims to improve the response time of access to the web site by overcoming the flash crowd and provide the content of the web site in the most efficient manner. The significance of this method is that it allows for using the existing and available local resources and it calls for no additional investment on infrastructure from the part of the organization. A detailed real-time account of both the methods and analyses, towards finding out the best suitable method is illustrated.

Ramkumar, P. N., & Sivakumar, A. I. (2013). Simulated annealing-based algorithm for the capacitated hub routing problem. *International Journal Services and Operations Management*, 14 (2): 221-235.

Most of the hub-and-spoke network models available in the literature assume a fully inter-connected hub network and allow freight to pass through a maximum of two hubs. In the absence of a fully inter-connected hub network, the traffic may have to be routed through more than two hubs. In this paper, we develop a mathematical model and a simulated annealing (SA)-based solution methodology for routing freight through not more than three hubs in a given capacitated network.

Saha, B., & Sensarma, R. (2013). State ownership, credit risk and bank competition: a mixed oligopoly approach. *Macroeconomics and Finance in Emerging Market Economies*, 6 (1): 1-13.

The recent financial crisis led many governments to buy equity in banks leading to situations of mixed oligopoly in banking markets. We model such a case where a partially state-owned bank competes with a private bank in collecting deposits. The government is purely a welfare maximizer while the private bank maximizes profits. Both banks face risks in the loan market. We show that if credit risk is sufficiently high and there is limited liability, the state-owned bank mitigates depositors' losses by mobilizing less deposits leading to contraction of aggregate deposits. This contradicts the standard mixed oligopoly results in the literature.

Sethi, D. (2012). Task-based oral communication teaching. *English for Specific Purposes World*, 35 (12).

Oral communication fulfills a number of general and discipline-specific academic functions. It is vital to

learn to speak, since it provides students a set of skills they can use all through their lives. Speaking is the mode of communication used very often to express opinions, make arguments, offer explanations, transmit information, and make impressions upon others. Students need to speak well in their personal lives, future workplaces, social interactions, and political endeavors. They will have to attend meetings, make presentations, participate in discussions and arguments, and work with groups. If necessary instruction and opportunities to practice speaking are available, students place themselves to achieve a wide range of goals and be useful members of their communities. This paper describes the applications of the task-based approach to teach oral communication skills in an academic setting. A course "Oral Communication Skills" was taught to the post-graduate students studying Management in a private business school to make them proficient in oral skills. The present study tries to explore the possibility and feasibility of task-based approach to apply for the teaching of oral communication.

Sethi, D. (2012). Using extempore as a task to improve oral communication skills. *English for Specific Purposes World*, 12(36):1-19.

In the present era of competition, there is a surge in the demand of employees with thorough knowledge of soft skills. Communication skills, both written and oral, go a long way in enhancing the soft skills of b-school students, who are waiting to be welcomed by the corporate world as valued assets. Various courses are offered by different b-schools and universities to achieve this end. Several methods, techniques are used to develop these skills in students. One such method is Extempore that assists students not only in thinking on their feet but also in voicing their creative ideas with precision. This paper explores the use of extempore to enhance the oral communication skills of b-school students. It is based on an experiment conducted in a class size of 104 students pursuing post-graduate diploma in management from a b-school. The findings of the results displayed by students give an insight into the fact that extempore can be an effective way to train them for the present scenario where articulating one's thoughts wisely and precisely is of utmost importance.

Shukla, M., & Jharkharia, S. (2013). Fresh supply chain management: A literature review. *International Journal of Operations and Production Management*, 33 (2): 114-158.

Purpose – The purpose of this paper is to present a literature review of the fresh produce supply chain management (FSCM). FSCM includes the processes from the production to consumption of fresh produce (fruits, flowers and vegetables).

Design/methodology/approach – Literature review is done by systematically collecting the existing literature over a period of 20 years (1989-2009) and classifying it on the basis of structural attributes such as problem context, methodology and the product under consideration. The literature is also categorized according to the geographic region and year of publication.

Findings – There is an increase in interest towards FSCM still there is an absence of a journal with the prime attention towards FSCM. The key finding of this review is that the main interest is towards consumer satisfaction and revenue maximization with post-harvest waste reduction being a secondary objective. It is revealed from the review that most of the literature is fragmented and is in silos. Lack of demand forecasting, demand and supply mismatch, lesser integrated approach etc are the major causes of concerns.

Research limitations/implications – The authors have taken only the fresh produce (fruits, flowers and vegetables), authors may also look at other perishable items such as milk, meat, etc.

Practical implications – Result shows a product-problem-methodology mapping which may serve as a framework for the managers addressing issues in FSCM.

Originality/value – Most of the prior literature reviews are focused on a specific issue such as production planning or inventory management and ignore the broader perspective. There exists a need of having a detailed literature review covering all the operational issues in FSCM. This review fills this gap in the FSCM literature.

Shukla, P., & Purani, K. (2012). Comparing the importance of luxury value perceptions in cross-national contexts. *Journal of Business Research*, 65 (10): 1417– 1424.

The study provides empirical support to the much conceptualized but not-yet-tested framework of luxury value perceptions in cross-national context. Using five distinct parameters, the study compares the luxury value perceptions among British and Indian consumers, thus providing a rich comparative

context between collectivist and individualistic markets. The results support the notion that several luxury value perceptions may be highly influential among all cultures and countries. However, their degree of influence may differ dramatically. The findings suggest that consumers in collectivist markets use simpler selection criteria for measuring value of a luxury brand than consumers in individualistic markets. The results may assist luxury brand managers in developing a coherent and integrated long-term global strategy that also takes in country-specific adjustments.



Sikdar, A., & Mitra, S. (2012). Gender-role stereotypes: perception and practice of leadership in the Middle East. *Education, Business and Society: Contemporary Middle Eastern Issues*, 5(3): 146-162.

Purpose – The extant literature on leadership in the Arab world reflects the traditional bias of leadership being a male domain. Arising out of a patriarchal social structure, men assume leadership in organizations while women are often confined to work at home. The purpose of this paper is to investigate the emergence of women leaders in UAE organizations by

going beyond biological sex role biases to identify leadership as masculine or feminine gendered role stereotypes in organizations.

Design/methodology/approach – The data collected over two periods comprised two sets of Schein Descriptive Index (SDI) together with those of leadership intention and behaviour style; correlations thereof were computed to test hypotheses constructed from the literature.

Findings – The findings indicate that within organizations in the UAE, employee feedback highlights gender-role stereotypes as defining leadership roles, rather than individual biological sex and their traditional family and social role. The findings reveal that in the UAE, gender stereotypes influence leadership intention and behaviour rather than individual biological sex and related traditions. Accordingly, women leaders having higher proportions of “agentive” characteristics of male gender stereotype together with lower proportions of “people orientation” of female gender stereotype, which makes successful leaders in the UAE break the proverbial “glass ceiling”. This explains the emergence of an increasing number of women leaders in the UAE.

Research limitations/implications – Generalizability of the findings is limited by non-representation of countries with high gender egalitarianism, as well as the geographical limitation of the study to the UAE only. In the context of traditional male-dominated organizations in the UAE, the findings on gender-role stereotypes of leaders in these organizations cannot only help organizations take informed decisions in choosing leaders without the “glass ceiling” biases, but can go further to identify and nurture potential leaders, including women leaders, within organizations. These findings are of considerable significance to the Middle East and the Arab world in general, in the wake of the developments witnessed there.

Originality/value – The paper explains women leadership in organizations in the UAE, a part of the Arab world of the Middle East, from the perspective of gender-role stereotypes, as opposed to traditional sex-role biases, to bring women leaders there into the mainstream gender literature.

Sreekumar, M.G. (2012). Strategies on e-resources management for smart information systems. *Annals of Library and Information Studies*, 59: 155-169.

There has been a paradigm shift the world over, the way how information and knowledge is being generat-



ed, stored, accessed, disseminated and consumed. Information and communication technology (ICT) is the game changer in this and it has propelled the growth of large numbers of electronic resources across the world. Organizations now spend a major portion of their budget for subscribing to electronic resources such as e-journals, e-books, bibliographic/full-text databases, online services and web portals. It is imperative on the part of the information professional to have a componentized and a multi-system approach to knowledge technologies and information management. Seamless aggregation and meticulous integration of diverse data streams embracing the traditional as well as the electronic information is the most appropriate strategy to be adopted and applied. Switching over to the technology pedestal shall ensure the information systems an exponential growth in the resource base, as well as facility to outreach to a wider community at a 24x7 formula. Information systems could also explore numerous resource base enhancement innovations such as the UGC Infonet, INDEST Consortium etc. and several Open Source Digital Library technologies towards making the library vibrant, resourceful, accessible and visible. More over with the advent of an array of ICT applications and with the upsurge and penetration of a vast variety of electronic content, the multitude of electronic information services will indeed attract and potentially influence the users prompting them to step in and stick to the changed scenario. As a measure of the impact on the scientific and research productivity, the increase in the overall scholarly intellectual capital of the institute could be matched against the improvement in research publications and the conferences, symposia, workshops etc. hosted by the organization. Quality improvement on the courses offered by the organization could also be considered.

Sushmita, A., **Pati, R. K.**, & Vrat, P. (2012). Research on management issues in the pharmaceutical industry: a literature review. *International Journal of Pharmaceutical and Healthcare Marketing*, 6(4): 351 – 375.

Purpose – This paper aims to present a review of literature to assess the progress of research on managerial issues in the pharmaceutical industry globally.

Design/methodology/approach – Literature from peer-reviewed journals available on online databases was collected for the last decade, using the keyword search technique, and then classifying it according to major managerial issues, research methodologies used and geographical zones.

Findings – Behavioral issues at the consumer/physician level and non-behavioral issues in pricing and medical expenses are studied the most, followed by supply chain management, research and development and manufacturing and services operations management. There is scope for conjunction of research efforts across themes and players. The studies focus on the developed nations through the application of field research and mathematical modeling techniques. The studies in the American region focus more on development and marketing while studies in Europe are aligned towards manufacturing and distribution in the industry. Studies in the developing nations are mostly exploratory in nature and require more focus on issues of research and development and marketing in addition to a substantial increase in overall research efforts. More trans-continental studies are needed to consolidate research efforts globally.

Research limitations/implications – The review is not exhaustive of all studies available on the industry and each of the issues. Conference papers, unpublished material and lectures were excluded.

Practical implications – Identification of the present and emerging issues together provides practitioners in healthcare systems with an idea of available techniques and strategies to solve problems in healthcare/pharmaceutical management.

Originality/value – A study on research of management issues in the pharmaceutical industry across the world has perhaps not been conducted in the recent past: this paper fills part of that gap.

Thangamani, G. (2012). Generalized stochastic petri nets for reliability analysis of lube oil system with common-cause failures. *American Journal of Computational and Applied Mathematics*, 2(4): 152-158.

A very high level of availability is crucial to the economic operation of modern power plants, in view of the huge expenditure associated with their failures. This paper deals with the availability analysis of a Lube oil system used in a combined cycle power plant. The system is modeled as a Generalized Stochastic Petri Net (GSPN) taking into consideration of partial failures of their subsystems and common-cause failures; analyzed using Monte Carlo Simulation approach. The major benefit of GSPN approach is hardware, software and human behavior can be modeled using the same language and hence more suitable to model complex system like power plants. The supe-

riority of this approach over others such as network, fault tree and Markov analysis are outlined. The numerical estimates of availability, failure criticality index of various subsystems, components causing unavailability of lube oil system are brought out. The proposed GSPN is a promising tool that can be conveniently used to model and analyze any complex systems.

Thangamani, G. (2012). Technology selection for product innovation using Analytic Network Process (ANP) - A case study. *International Journal of Innovation, Management and Technology*, 3(5): 560-565.

In today's competitive world, the strength of competitiveness of any particular industry is determined by their good innovative products based on new/emerging technologies and their technology development process. This paper describes a decision making methodology using Analytical Network Process (ANP) for technology selection for promising next generation clothes dryer technologies. A holistic decision making framework has been established with criteria such as strategic fit/leverage, performance feasibility, profitability, investment, technology risks and commercial risks. These criteria will also have several other sub-criteria to ensure the model is adequate in all respect. The technology selection by integrating above criteria and their dependencies modelled found to be very useful in evaluating technology options for consumer appliances industries.

Thangamani, G. (2013). Availability estimation of a cooling tower using GSPN. *International Journal of Performance Engineering*, 9(2): 211-220.

This paper deals with the availability analysis of a Cooling Tower used in an air conditioning system. The system is modeled as a Generalized Stochastic Petri Net (GSPN) and analyzed using Monte Carlo Simulation method. The superiority of this approach over others is demonstrated. The proposed GSPN is a promising tool that can be conveniently used to model and analyze any complex systems. It is a promising tool for modeling and estimation of reliability measures of any process plants.

Yang, J., Kim, W., **Amblee, N.**, & Jeong, J. (2012). The heterogeneous effect of WOM on product sales: why the effect of WOM valence is mixed? *European Journal of Marketing*, 46 (11) : 1523 – 1538.

Purpose – Previous literature on WOM has consistent findings on the positive and significant effect of WOM

volume on product sales, but the literature on WOM valence has been mixed. In this study, the authors aim to explain the reason for the mixed effect of WOM valence on product sales by considering heterogeneous characteristics of products, especially in the movie market, by segmenting products into mainstream and non-mainstream movies.

Design/methodology/approach – This study uses empirical data from the motion picture industry, such as box office revenue, WOM volume and valence, and other variables of movie characteristics. The hypothesis is tested using OLS and panel data analysis in econometric methods.

Findings – The authors find a significant effect of WOM valence on box office revenue only in the case of non-mainstream movies, which have relatively smaller marketing budgets than mainstream movies. The findings suggest that as marketing communication channels become more diverse, with larger marketing budgets, the effect of online WOM valence on product sales can be diluted. In addition, it is found that the effect of WOM volume on box office revenue is greater for mainstream movies, suggesting that consumers build higher credibility on products with larger sales or WOM volume, especially for experience goods with uncertain quality.

Practical implications – The findings explain the weak relationship between WOM valence and product sales, which has been controversial in the WOM literature, and broaden the understanding of the effect of WOM on product sales.

Originality/value – The relationship between WOM valence and sales and, consequently, the revenue of a good has not been clearly understood, considering the heterogeneous characteristics of consumers in previous literature. In this study, it is found that WOM volume and valence have different effects on product sales, corresponding to differences in product category. The findings suggest a reason for the weak relationship between WOM valence and product sales, which has been controversial in the WOM literature.

FORTHCOMING JOURNAL ARTICLES / CONFERENCE PAPERS

Chatterjee, D., Krishnan, T. N., & Tandon, A. (2014). Sustaining a social enterprise: Palash Eye Hospital. *Asian Case Research Journal*.

Chowdhury, S., & Mukherjee, S. P. (2013). Estimation of traffic intensity based on queue length in a single M/M/1 Queue. *Communications in Statistics - Theory and Methods*, 42 (13): 2376-2390.

George, V., & Sebastian, M. P. (2013). A Secure and efficient scheme for remote poll station voting. *Journal of Electronic Commerce Research*.

Karna, A., Karthik, D., & Upadhyayula, R. S. (2013). What drives emerging multinationals? Internationalization and performance drivers of Indian IT firms. *IIM World Management Conference on Emerging Issues in Management*, Goa, India, May 30-June 01.

Karna, A., Karthik, D., & Upadhyayula, R. S. (2013). What drives emerging multinationals? Internationalization and performance drivers of Indian IT firms. *Academy of Management Annual Meeting*, Lake Buena Vista, Orlando, USA, August 9-13.

Kumar, D., Purani, K., & Sahadev., S. Conceptualizing visual servicescape aesthetics: an application of environmental psychology. *The Marketing Review*.

Mukundhan, K. V., & Nandakumar, M. K. (2013). Similarity in Organizational Strategies: Mimetic influences on entry mode strategies and market choices of EMFs. *Strategic Management Society Special Conference*, Mohali, India, December 17- 19.

Pati, R. K., Jans, R., & Tyagi, R. K. (2013). Green logistics network design: A critical review. *POMS 2013 24th Annual Conference*, Denver, Colorado, USA, May 3-7.

Pati, R. K., & Nandakumar, M. K. (2013). Decision-making and business-model: Effectuation perspective. *Strategic Management Society (SMS) Annual Conference*, Atlanta, Georgia, USA. September 28- October 1.

Pati, R. K., & Nandakumar, M. K. (2013). Effectiveness of business model for young and established firms: Evidence from Indian SMEs. *Academy Of Management (AOM) Annual Meeting*, Orlando, Florida, USA, August.9-13.

Pati, R.K. & Nandakumar, M. K. (2013). Business models in different environmental conditions. *Strategic Management Society Special Conference*, Mohali, India, December 17- 19.

Raman, V. G. (2013). India-China bilateral economic relations: Making a case for addressing the 'trust deficit' to address 'trade deficit'. *Indian Council of Social Science Research-Chinese Academy of Social Sciences two day Conference in CASS*, Beijing, China, April 17 – 18.

Sahadev, S., & Purani, K. (2013). Internet banking adoption in developing countries: A meta-analysis of the findings so far. *Academy of Marketing Annual Conference*, Cardiff, UK, July 9 – 11.

Sajeev, G. P., & Sebastian, M. P. (2013). Building semi-intelligent web cache systems with light weight machine learning techniques: Admission control and replacement. *Computers and Electrical Engineering*.

Shukla, M. & Jharkharia, S. (2013). Artificial immune system based algorithm for vehicle routing problem with time window constraint for the delivery of agri fresh produce. *Journal of Decision Systems*.

Supriya, K. K., & Sebastian, M. P. (2013). E-governance readiness: Challenges for India. *IIM Kozhikode Society & Management Review*.

Upadhyayula, R. S., Karthik, D., & Karna, A. (2013). Internationalization and performance of emerging multinationals: The role of clustering and certification. *Academy of International Business Annual Meeting*, Istanbul, Turkey, July 3 – 6.

Chowdhury S., Mukherjee A., & Chakraborty S. (2013). A new distribution-free control chart for joint monitoring of unknown location and scale parameters of continuous distributions. *Quality and Reliability Engineering International*.

Chowdhury S. (2013). On Phase II Joint monitoring of location and scale. *International Conference on Advanced Data Analysis, Business Analytics and Intelligence*, Indian Institute of Management Ahmedabad, India. April 13-14.

IIMK JOURNAL

IIM Kozhikode Society & Management Review, Volume 1, Number 1, January 2012.

IIM Kozhikode Society & Management Review, Volume 1, Number 2, July 2012. (Special issue: Education in contemporary India Research and Reflections)



ARTICLES IN NEWSPAPERS AND PERIODICALS

Bhave, M. P. (2012). A chance for Scindia to light up India. *The Hindu Business Line*, November 29.

Bhave, M. P. (2012). Solar power, Amul style. *The Hindu Business Line*, November 2.

Bhave, M. P. (2012). Watch your e-mail language. *The Hindu Business Line*, December 3.

Bhave, M. P. (2013). Microgrids by mail can contribute to rural electrification. <http://www.renewableenergyworldindia.com/index.html>, March 15.

Bhave, M. P. (2013). Our railway network is a huge dustbin. *The Hindu Business Line*, March 21.

Bhave, M. P., & Chatterjee, D. (2012). Solar power on every rooftop. *The Hindu Business Line*, September 19.

Chatterjee, D. (2012). Gandhi is the source; Anna re-source! Values in business. *The Economic Times*, December 29.

Chatterjee, D. (2012). Karma Capitalism. Values in business. *The Economic Times*, November 24, pg. 6.

Chatterjee, D. (2013). Elections 2014: Rethinking democracy. *The Economic Times*, January 26.

Nair, S. R., & Eapen, L.M. (2012). Food inflation not due to income. *The Hindu Business Line*, July 6.

Nair, S. R. (2012). Invest big in agriculture. *The New Indian Express*, December 5.

Nandakumar, M. K. (2013). FDI a potential boon for SME sector. *Economy and Industry*, 1 (6), April – May.

Raman, V. G. (2012). Hu's legacy: Social governance. *China Daily*, November 21.

Raman, V. G. (2012). The legacy of Hu Jintao. *The New Indian Express*, November 7.

Raman, V. G. (2013). Wen to leave behind a busy legacy. *China Daily*, March 4.

Sensarma, R. (2013). Banking on reform. *The Indian Express*, January 15.

EDITORIAL

Nandakumar, M.K., Jharkharia, S & Nair, A.S. (2012). Environmental Uncertainty and Flexibility. *Global Journal of Flexible management*, 13 (3): 121 – 122.

BOOK REVIEW

Raman, V. G. (2013). Reconciling State, market and society in China; The long march towards prosperity, Paolo Urio, Routledge 2010. In *Journal of Chinese Political Science*, 18 (1): 3-12.

BOOK CHAPTERS

BOOK CHAPTERS (FORTHCOMING)

Purani, K. (2013). Exploring the role of technology readiness in developing trust and loyalty for EServices. In *E-marketing in developed and developing countries: Emerging practices*, IGI-Global, June.

Raman, V. G. (2013). Political Economy during the Hu Jintao-Wen Jiabao era: Leap from economic to social governance. In C V Ranganathan and Sanjeev Singh (9 ed), *the 18th National congress of the Communist Party of China-a Major Turning Point for China*, (pp: 3-22), ISBN: 978-81-8274-724-1, Pentagon Press: New Delhi, May.

Dhal, M., & Sabat, A. R. (2013). Driving women empowerment by ensured learning transfer: A case study of Hindustan Aeronautics Ltd. (HAL). In edited volume *High-Tech People, High-Touch HR – Are we missing the humane touch?* Bloomsbury Publishing India Pvt. Ltd., New Delhi.

Though Indian corporate observes the increasing participation of women in the workforce, the growth of women to the top management position is marginal. While issue of gender plays its role, but the women employee struggle to balance the load from the family and work. The career growth of the women employee is much guided by how do they manage the work life balance, manage their stress, and manage their finances. Empowering women employees through a scientifically designed training programme can drive the learning transfer and ensure organizational success. However such cases are few to find. Traditionally training programmes only talks about the reaction level success whereas the training fails because of lack of learning transfer. This paper is based on the post-training evaluation of the ‘women empowerment’ training programme conducted by Engine Division Koraput, Hindustan Aeronautics Limited (HAL) and tries to explore the learning transfer climate by adopting a qualitative approach. It is found that HAL has successfully delivered the training as rated by the women participants by driving a well designed learning process. The organization was found to have an excellent culture which drives the learning transfer through the support of the management. However, the organization may improve the involvement of the first line supervisors and managers in setting the training goal and identifying the training need.

Gangopadhyay, K. & Basu, B. (2013). Evolution of Zipfs law for Indian urban agglomerations vis-a-vis Chinese urban agglomerations. In *Econophysics of Systemic Risk and Network Dynamics* edited by Abergel, F., Chakrabarti, B.K., Chakraborti, A., and Ghosh, A. Springer Verlag Italia, Pp: 119-129.

We investigate into the rank-size distributions of urban agglomerations for India between 1981 to 2011. The incidence of a power law tail is prominent. A relevant question persists regarding the evolution of the power tail coefficient. We have developed a methodology to meaningfully track the power law coefficient over time, when a country experience population growth. A relevant dynamic law, Gibrat's law, is empirically tested in this connection. We argue that these empirical findings for India are in contrast with the findings in case of China, another country with population growth but monolithic political system.

Krishnadas, N. & Pillai, R. R. (2013). Cloud computing diagnosis: A comprehensive study. In *Service-Oriented Methodology and Technologies for Cloud Computing*, IGI Global, January, pp: 1 - 18.

Cloud Computing is emerging as a promising cost efficient computing paradigm which professionals believe is an absolutely new trend and will represent next level of internet evolution. Though the presence of Cloud computing is ubiquitous, it still lacks consensus on a proper definition and classification of the major Clouds in effect today. It also suffers from major criticism of being a hype/fad and some researchers claim that it is just an extension of already established computing paradigms. This chapter attempts to deal with such criticisms by comprehensively analyzing the Cloud definitions and diagnose the components of the same. It performs a comprehensive study of more than 30 definitions given by Cloud computing professionals and published in research papers. These definitions are then analyzed under more than fifteen components, each of which is discussed in the chapter. This study is backed by empirical work, to understand Cloud computing from different angles and come up with a comprehensive definition. It also analyses the present Cloud service providers and the level of services they provide to bring about a clear picture of Cloud computing. Based on the comparison, the pending issues in Cloud computing are discussed.

Pawar, B.S. (2012) An Overview of workplace spirituality and its Likely relationship with employee well-being In N.P. Reilly, M.J. Sirgy and C.A. Gorman (Eds.), *Work and Quality of Life: Ethical Practices in Organizations*, Springer Pages 449-460.

This chapter provides an overview of workplace spirituality and outlines the likely relationship between workplace spirituality and employee well-being. It briefly describes workplace spirituality and indicates how it can help address some of the ethical dilemmas involving employee-organization relationships. This chapter outlines specific employee experiences associated with workplace spirituality and addresses some of the reasons for increased interest in the subject. Select organizational outcomes of workplace spirituality (e.g., positive work attitudes) are discussed. Also, this chapter describes different forms of well-being, and

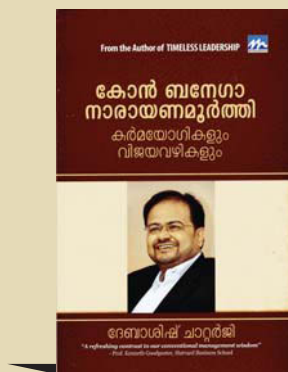
hypotheses are developed to capture likely relationships between workplace spirituality and employee well-being. Several case studies are used to illustrate the hypotheses.

Venugopal, A. (2013). Gauging employee voices with quality function deployment. In *High tech people, High touch HR: Are we missing the humane touch*, Bloomsbury, pp: 23 – 40, February.

Training needs like any other needs can be best specified by the trainee or the employee who actually senses the need. This empirical study develops a training model design based on sensing these training needs from the trainee to be themselves. The technique of Quality Function Deployment (QFD), popularized by the Japanese auto manufacturers was used to gauge the employee trainee needs (employee voices) effectively. Data was collected from two similar bedded hospitals in India, with almost equal number of medical, allied and paramedical services employees i.e. there were 220 nurses and 40 technicians in hospital A and 200 nurses and 25 technicians in hospital B. The priorities of training needs obtained via the QFD analysis were checked for significant differences across each employee category in both the hospitals. No significant differences were found. This study found the needs for trainings as: Medical records, “HR and Appraisal”, Hospital Codes”, “Management of medication” and “Code of Conduct”, to be of the most priority amongst the health care employees. Since no significant differences were found in the training needs across employees of different age, gender, and job title, this article purports that these “training needs” assume significant importance in the employees minds, across the medical, allied and paramedical employees working in hospitals of similar sizes. The study checked for “perceived training need importance” differences, with respect to the trainee’s age, gender and job title too. This study enables the management to prioritize the employee training needs on the basis of, how best they can meet the individual employee training needs within the organization’s constraints. This study gives the practical medical administrators, a tool for generating customized training models using the “Voice Of Employees” at their organizations.

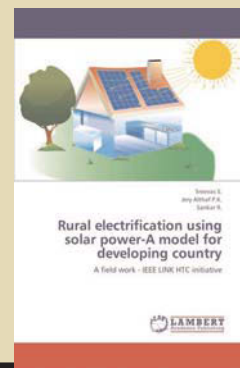
BOOKS

Chatterjee, D. (2013). *Kaun banega Narayana Murthy: Karmayogikalum Vijayavazhikalum*, Mathrubhumi Books. (Malayalam translation).



The book is the collection of Professor Chatterjee's weekly columns on leadership in Mathrubhumi daily. The regular column appears in Vijayapatham, Mathrubhumi's Wednesday page devoted for career and learning.

Sahasranamam, S., Althaf, J., & Sankar, R. (2013). *Rural electrification using solar power – A model for developing country*. Lap Lambert Academic Publishing.



The book is based on a humanitarian technology project that was undertaken as an initiative of IEEE for rural electrification of a village in Kollam district of Kerala. Such a model is suggested for the industrial restructuring of the electricity industry. This model of roof top solar panel based electricity generation provides a self-sustainable energy system for each household. Each household is thus independent of the main electricity grid and is self-sufficient in its energy needs. In rural areas of developing nations where significant population are devoid of electricity owing to location constraints and short-

BOOK (FORTHCOMING)

Belch, G. E., Belch, M. A. & Purani, K. (2013). *Advertising and promotion: An integrated marketing communications perspective*. McGraw Hill Education; 9th ed.

Nandakumar, M. K., Jharkharia, S., & Nair, A. S. (2013). *Organisational flexibility and*

competitiveness. Springer, New Delhi.

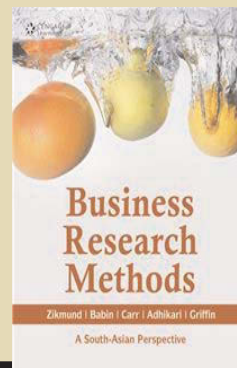
Sahadev, S., Purani, K., & Malhotra, N. (2013). *Boundary Spanning Elements and the Marketing function - Concepts and Empirical Studies*. Springer International, Switzerland.

age of power sources, the solar powered systems will satisfy their power needs. By adopting this model, empowerment at each village level independent of governmental support can be achieved leading to sustainable economic and social development.

Zikmund, W. G., **Adhikari, A.**, Babin, B. J., Carr, J. C., & Griffin, M. (2012). *Business research methods*, South-Western, Cengage learning, USA.

A good manager needs to have insight into the previous happenings as well as the present situation in a business so as to be able to identify the underlying trends to develop short-term and long-term business strategies. These trends could relate to managing employees, using financial resource, studying target consumers, designing or formulating products, and promoting products effectively. Collecting useful information and analyzing it to identify underlying patterns require knowledge of research methods.

Business Research Methods is intended to provide opportunities to learn about research methods (both qualitative and quantitative) and to apply them in the real business context through classroom discussions and exercises. Designed as a guide to students, researchers, and individuals carrying out business projects, this book explains how



to formulate research questions, design a research plan, develop a survey questionnaire, and solve critical issues of sampling and data collection including detailed illustrations of statistical data analyses, interpretation of output, inference, and report writing. With this book, readers will get a firm grounding of each and every critical concept, method, and illustration.

EDITED BOOK

Chatterjee, D., Dhal, M., & Pati, S. P. (2013). *High-Tech People, High-Touch HR – Are we missing the humane touch?* Bloomsbury Publishing India Pvt. Ltd., New Delhi

TRANSLATION

Madhusoodan, V. (2013). *Kaun banega Narayana Murthy: karmayogikalum vijayavazhikalum* (**Chatterjee, D.**, Trans.) Mathrubhumi Books.

CASE STUDIES

Adhikari, A., & Raj, S. P. (2013). Indraprastha Cold Storage Ltd: Value Added Strategy in an Emerging Market, Ivey Publishing, Product Number: 9B12A055.

This case examines the business strategies available to an Indian company, Indraprastha Cold Storage Ltd. (IPCSL). It has made substantial investments in upgrading its existing cold storage to differentiate itself from the competition based on the premise that by providing superior product quality, it could charge a premium for its value added cold storage service. However, competitors lowered their rates in an attempt to capture even more customers, and IPCSL was concerned about the long-term viability of the business. It must decide on a course of action, taking into consideration the constraints of growing, transporting, storing and selling fruit in India; the asymmetry in price information available to growers and commission agents in the market, coupled with the old-fashioned way of doing business through open and closed auctions; and the costs and benefits of vertical integration between grower and IPCSL. This case also includes a two-part video which instructors may share with the class. The first part shows the buzz of daily activities in New Subzi Mandi, Azadpur - including market exchanges by open and closed auctions. The second is an interview with Sanjay Aggarwal about the challenges IPCSL faced and his immediate reaction to the crisis. Please refer to the teaching note for details.

Adhikari, A., & Deshmukh, R. (2012). ideaForge: Mechanical Charger, Ivey Publishing, Product Number: 9B12A013.

In an era of ever-changing technology, the challenge for a social entrepreneur is to cope with the fast pace of change. With a concern for the environment and energy conservation, the entrepreneur in this case became an entrepreneur with the development of a new product – a mechanical charger. His company,

ideaForge, manufactured and sold two types of products: mechanical chargers and other conventional chargers such as bike chargers. The mechanical charger, an innovation of ideaForge, was a product that could produce electricity through mechanical operation. The sales of other conventional chargers were increasing, while the sales of mechanical chargers were decreasing.



The company faced two major challenges while running the business: how to market this innovative product to customers used to traditional mobile phone chargers, and whether the company should increase the product range or concentrate on existing products. The decision that had to be made was whether to sell only through distribution channels or through a sales force, or both. The young entrepreneur, along with his two cofounders, also had to make decisions on how to position and price their products in the market. With a changing market scenario, several initiatives and calculated risks would have to be taken if they wanted to develop new product offerings, such as laptop chargers and bicycle chargers, both of which would mean diversifying the business.

Dhayanithy, D. (2013). Aspire Foundation - Charting a social bricoleur's growth. *IIMK/CS/30/STR/2013/02*

Krishnadas, N. (2012). GOONJ: the power of cloth.

Emerald Emerging Market Case Study Collection.

GOONJ is a non-profit organization which has life and dignity for lakhs of people in India over the last decade. It aimed at bringing up clothing as one of the important aspects of human life and make it available for the needy keeping their dignity intact. The case begins with Anshu Gupta, founder of GOONJ thinking deeply about the high-priority meeting to take GOONJ to the next level and scale up the operations of his social innovation. It then tries to bring up the potential problem of clothing and menstrual hygiene in India followed by explanation of the present working model of GOONJ which allows them to manage the operations with 97 paisa per cloth. With the dream of taking GOONJ to the next level and converting it into a nation-wide phenomenon, will the present model work?

Krishnadas, N. (2012). Lifespring hospitals: A social innovation. *Emerald Emerging Market Case Study Collection.*

LifeSpring Hospitals Pvt. Ltd is an expanding chain of hospitals that provide high quality health care to lower-income women and children across Andhra Pradesh. It is a 50-50 equity partnership between Hindustan Latex Ltd and the Acumen Fund. LifeSpring has demonstrated exceptional management principles, some of them being the most innovative and attractive ones. The entire focus of LifeSpring is on one particular niche: maternal care. Some argue about its strategy of not adopting diversification, but LifeSpring has proved its point by actually turning out to be a profitable business. The strategy of focusing on one niche has led to reduction in cost in terms of specialized doctors and the range of equipment needed to serve. Adding to the strategic strength of LifeSpring, its operations (management) is perfectly aligned with the organization's vision and quality is achieved via highly standardized procedures for maternal care service.

Krishnan, O., H., L., & K. (2012). Narrowing the last mile gap in rural distribution: Through the looking glass of a distributor. *European Case Clearing House:* 512-084-8.

Prashant, the sole proprietor of M/s Sarala Agencies, based in Mandi, is a Wholesale Distributor (WD) of ITC, and carries both cigarettes and FMCG products. M/s Sarala Agencies was established in 1973 and became the ITC WD in 2004. Prashant's coverage extends to urban as well as rural territories. He feels



that he is doing a good job since he is giving consistent growth in business revenue. Mr Asthana joins as new Branch manager at ITC for Himachal Pradesh. Looking at the current market trends; ITC has plans to fast track its rural penetration. Mr Asthana holds a meeting with Prashant to understand the distribution challenges in the rural areas of Mandi and how the same can be strengthened further to contribute to the overall objective of ITC. Prashant is in a state of indecision. He knows for sure that company expects him to work harder to improve rural penetration of ITC products. But he is not sure about the best mode out of all the options that came up during discussion with Mr Asthana. A firm and prompt decision is, however necessary as it can have serious implications for existence of wholesale distributors like Prashant. This case study can be used as part of a core marketing course at an undergraduate, MBA or executive education level to highlight the distribution networks and channel dynamics. It can also be used in specialized courses like Distribution Management and Rural marketing.

Mitra, S., & Kwan Tan, A. W. (2012). Lessons learned from large construction project in Saudi Arabia. *Benchmarking: An International Journal*, 19(3): 308 - 324.

Purpose – The purpose of this paper is to identify project management issues in a specific construction project in Saudi Arabia, highlighting its unique context.

Design/methodology/approach – In the tradition of phenomenological research, a framework based deductive research approach is adopted where a structured questionnaire is used in one-to-one interview with project participants.

Findings – This research highlights the interaction outcomes of human, project tool & methods, supply chain and finance affecting overall project execution and goes beyond to identify critical linkages in these interactions, including those that will need identification of skill sets required for the project manager's role, options approach and standardization of product and processes together with early involvement of diverse stakeholders in the project for their better execution through ex ante identification of project parameters requiring minimum changes.

Practical implications – The final framework arrived at identifies various tradeoffs involved in project management in the idiosyncratic context of demanding client driving the project needs and internal resistance to change limiting flexibility in project execution. It

focuses on deviations from international project execution standards, as found in large construction projects in the Middle East, specifically Saudi Arabia.

Research limitations/implications – The limitation of the research lies in arriving at generalizable findings based on the study of a single international hotel construction project, and not an industry-wide questionnaire survey which can, in future, refine and strengthen the framework developed.

Originality/value – A study in the context of Saudi Arabia is seldom reported in international journals although large turnkey construction project opportunities exist for international firms in this country and in the Middle East region.

Sharp, D. J., **Kuntluru, S.**, Basu, P. & Chauhan, S. (2013). *Essar energy: Indian GAAP, U.S. GAAP or IFRS? (A)*. Ivey publishing, Product No. 9B13B014.

Essar Group (Essar), a large diversified conglomerate based in India, needs to raise significant capital through an initial public offering (IPO) and has to decide whether to do so through the Indian Stock Exchange, the London Stock Exchange or the New York Stock Exchange. The company will have to continue to report in Indian GAAP and, if it decides to list its IPO in the United States or Europe, it also will have to adopt either U.S. GAAP or IFRS. The chief financial officer of Essar has to recommend to management where to raise the needed capital and what accounting standard to adopt.

Sharp, D. J., **Kuntluru, S.**, Basu, P. & Chauhan, S. (2013). *Essar energy: Indian GAAP, U.S. GAAP or IFRS? (B)*. Ivey publishing, Product No. 9B13B015.

It is a follow up case from case A (9B13B014). Case B discloses the decision and describes some of the implementation issues. It further evaluates the existing organizational systems for making required changes for implementing IFRS. The learning Objective are to evaluate the advantages and disadvantages of the three alternative locations and standards and to identify some of the unusual implementation issues the company faced.

Sridhar, G., Chawla, V., & Singh, D. (2013). Candy and Chocolate India (CCI): Last Mile Distribution Challenge. *Globalens Publishing*, Product ID. 1-429-325.
<http://globalens.com/casedetail.aspx?cid=1429325>.

Velayudhan, S. K. (2013). Wonder La.
IIMK/CS/29/MKTG/2013/01.

CONFERENCE PROCEEDINGS/ PRESENTATIONS

Abdulla, M. S. (2012). MCS-like algorithms for efficient Mutual Exclusion in cloud and multi-core settings. *International Conference on Advances in Cloud Computing*, Bangalore, India, July 26-28.

Abdulla, M. S. (2012). Reputation schemes among cloud-based e-commerce agents when using Multi-Criteria Decision Making for the case of overlapping assessments. *International Conference on Advances in Cloud Computing*, Bangalore, India, July 26-28.

Amblee, N. & Bui, T. (2012). Value proposition and social proof in online deals: An exploratory study ofgroupon.com. *Proceedings of the 14th Annual International Conference on Electronic Commerce*, Singapore, August 6 – 8.

Balasubrahmanyam, S. (2012). A Comparative study of network-centric innovation models – Global business prospects for emerging economies. *International Conference on Global Strategies for an Emergent India*, IIM Kozhikode, Kerala, India, December, 27 – 28.

Balasubrahmanyam, S. (2012). Strategic schemas as enablers of stretch towards novel business innovation models. *6th International Conference on Contemporary Business*, IIT Delhi, India, October 18 – 20.

Balooni, K. (2012) How social is socially oriented forest tenure and land is change in Bangladesh and Sri Lanka?, *Interdisciplinary Conference on Forests for People*, Alpbach, Tyrol/Austria during May 22–24.

Balooni, K. (2012) Urban green spaces for ecological sustainability and livelihood security: Changing scenarios from an Indian City. *IUFRO Conference on Forests for Cities, Forests for People – Perspectives on Urban Forest Governance*, Zagreb, Croatia, September 27–28.

Bhave, M. P. (2012). Renewable energy as the core of sustainability. *EABIS – IMD Strategic Innovation for*

Sustainability, Lausanne, Switzerland, July 2-4.

Gangopadhyay, K. & Guhathakurta, K. (2012). Agent based modeling of housing asset bubble: Simple utility function based investigation. *Econophys-Kolkata VII: An international conference on econophysics of agent based computation*, Saha Institute of Nuclear Physics, Kolkata, India, Nov. 8–12.

Gangopadhyay, K., Nishimura, A. & Pal, R. (2012). Co-movement of skill premium and stock prices. *8th Annual Conference on Economic Growth and Development*, Indian Statistical Institute, Delhi, India, December 17-19.

Gopinath, S. (2012). A risk based material planning model for enhancing effectiveness of humanitarian supply chains. *Academy Business Research Fall 2012 Conference*, Atlantic City, New Jersey, USA, September 10-12.

Jharkharia, S. (2012). IT Applications in supply chain management: A review of issues. *4th International Conference on IT and Business Intelligence*, Bhubaneswar, India, November 23-25. Chaired a technical session in the same conference.

Jharkharia, S. (2013). Operations strategy in e-business operations. *The 2013 WEI International Academic Conference*, Orlando, USA, March 21-23.

Jin, Z., Lynch, R., Attia, S., Chansarkar, B., Gulsoy, T., Lapoule, P., Liu, X., Newbury, W., Nooraini, M. S., Parente, R., **Purani, K** & Ungerer, M. (2012). Antecedents of home and foreign product country images in developed and developing countries: a comparative study. Paper accepted for presentation at *Academy of International business 2012 Annual Meeting*, Washington DC, US, June 30- July 3.

John, L., & Ramesh, A. (2012). Location of warehouse in Asia for the humanitarian Supply network. *XVI Annual International Conference of Society of*

Operations Management, IIT Delhi, New Delhi, India, December 21-23.

Joseph, J. (2012). From 'I' to 'We': The Case of increasing multiple author papers in marketing. *Sixth Great Lakes-NASMEI International Marketing Conference* Chennai, India, December 29-30. Chaired the technical session "Integrated Marketing Communications" in the same conference.

Joseph, J., & Mathew .S. (2012). Do they mix well? The impact of transliterated expressions in print advertisements. *Sixth Great Lakes-NASMEI International Marketing Conference*, Chennai, India, December 29-30.

Karna, A., **Upadhyayula, R.S., & Karthik, D.** (2012). Ethnic ties vs. agglomeration density: Demystifying multi-cluster location choices of emerging MNCs. *Academy of Management 2012 Annual Meeting*, Boston, MA, USA, August 3-8.

Krishnadas, N. & Pillai, R. R. (2012). A model for sustainability of green IT initiatives. *International Conference on Information Systems 2012*, AIS, Orlando, Florida, USA, December 16-19.

Krishnadas, N. & Pillai, R. R. (2013). Cloud computing: analysis using stochastic process. *6th Annual International Conference on Computer Games, Multimedia and Allied Technology*, GSTF, Singapore, April 22-23.

Krishnadas, N. (2012). Innovation strategy for business sustainability in Indian firms. *Global Strategies for an Emergent India*, IIM Kozhikode, Kerala, India, November 9-12.

Krishnan, O., & Nafees, L. (2012). The Role of image formation agents in destination branding: The case of seven sisters of India. *IV Destination Branding & Marketing Conference*, Cardiff Metropolitan University, Cardiff, Wales, UK, December 5-7.

Kumar, D., **Purani, K., & Sahadev, S.** (2012). Appraising visual servicescape aesthetics: An environmental psychology approach. *Academy of Marketing Annual Conference in Southampton*, UK, July 2- 4.

Kumar, M., & Jauhari, H. (2012). Belongingness, burnout and health as explicators of relationship between organizational citizenship behaviour and turnover intention. *XXII National Academy of*

Psychology Conference, Christ University, Bangalore, India, December 10-12.

Kumar, M., & Singh, S. (2012). Exploring relationship among relationship quality, support, belongingness, burnout and intent to turnover. *XXII National Academy of Psychology Conference*, Christ University, Bangalore, India, December 10-12.

Kuntluru, S. (2013). Financial instruments: challenges in measurement and reporting. *10th AIMS International conference*, Indian Institute of Management Bangalore, India, January 5-8.

Ladha, K. K. (2011). The rise of India's judiciary as a key political actor. *American Political Science Association Meeting*, New Orleans, USA, August 30 - September 2.

Ladha, R. (2012). Limits to accreditation standards. *International Conference on Game Theory and Management Applications*, Institute of Public Enterprise Hyderabad, Hyderabad, India, December 17-18.

Modi, A., Soni, G. & **Anand, G.** (2012). A critical review on supply chain management research from an Indian perspective. *International Conference on Global Strategies for Emergent India*, Indian Institute of Management Kozhikode, Kozhikode, Kerala, India, December 27-28.

Nair, S. R. & Eapen, L.M. (2013). Agrarian performance and food price inflation in India: Insights and lessons from pre- and post-economic liberalisation experiences. *International Conference on Contemporary Debates in Public Policy and Management*, Indian Institute of Management Calcutta, India, February 7 – 9.

Nandakumar, M.K., Ghobadian, A., & O'Regan, N. (2012). Strategic planning and performance - the moderating effect of structure. *British Academy of Management Conference*, Cardiff, UK, September 11-13.

Pati, S. P., & Kumar, P. (2012). A conceptualization of spirituality. *22nd Annual Convention of the National Academy of Psychology*, Christ University, Bangalore, India, December 10-12.

Paul, A. (2012). Role of ICT in Indian women's information seeking behaviour: a systematic review of ICT use by women for information seeking. *Technology,*

Innovation and Social Change, Tata Institute of Social Sciences, Mumbai, India, Augusts 16 - 18.

Paul, A. (2013). Role of ICT in Indian women's everyday lives. *International Conference on 'Technology, Innovation and Social Change'*, Tata Institute of Social Sciences (TISS), Mumbai, January 22-24.

Paul, A., Yadamsuren, B., & Erdelez, S. (2012). An experience with measuring multi-user online task performance. *2nd World Congress on Information and Communication Technologies*, IITM-Kerala, Thiruvananthapuram, India, October 30- November 1.

Purani, K., & Sahadev, S. (2012). Exploring the role of technology readiness in developing trust and loyalty for e-services. Paper accepted for presentation at *Academy of Marketing Annual Conference in Southampton*, UK, July 2- 4.

Raj, S.A., Vimal, K.E.K., Shama, M.S., Vinodh, S., **Anand, G.** & Chowdiah, M.P. (2012). A mathematical model to evaluate the workforce role in an agile environment. *Proceedings of the International Conference on Agile Manufacturing Systems (ICAM- 2012)*, Indian Institute of Technology, Varanasi, Uttar Pradesh, India, December 16-19.

Raju, C. & Raghottam, H. A. (2013). Minimum ATI ChSP - 4(c1,c2) Plans, *Proceedings of the 2nd Annual International Conference on Computational Mathematics, Computational Geometry and Statistics (CMCGS 2013)*, Global Science and Technology Forum (GSTF), Singapore, February 4 – 5.

Raju, C. & Raghottam, H. A. (2012). On dodge-romig double sampling inspection tables under lot quality protection. *Proceedings of the 2nd Annual International Conference on Operations Research and Statistics (ORS 2012)*. Global Science and Technology Forum (GSTF), Bali, Indonesia, May 7 – 8.

Raju, C. & Akamanchi, H. R. (2012). Selection of ChSP-4(c1, c2) for given AQL and LQL. *Proceedings of the 2nd Annual International Conference on Operations Research and Statistics (ORS 2012)*, Global Science and Technology Forum (GSTF), Bali, Indonesia, May 7 – 8.

Raman, V. G. (2012). Social governance in contemporary China. *5th All India China Scholars Conference*, Santiniketan, Vishwabharati, December 15- 16.

Raman, V. G. (2012). Social management and the challenge of governance in China, *Conference hosted jointly by Victoria University and School of*



Government, Peking University, New Zealand, August 13 – 14.

Sethi, D. (2012). Bilingual Advertisements in India: Recommendations based on Literature Review. *6th International Conference on Contemporary Business*, Department of Management Studies, Indian Institute of Technology, New Delhi, October 18-20.

Shankar, K. S., & **Anand, G.** (2012). Application of a multi-criteria decision making approach in the design of a supply chain – a case study. *Proceedings of the XVI Annual International Conference of the Society of Operations Management (SOM-2012)*, Indian Institute of Technology Delhi (IITD), New Delhi, India, December 21-23.

Sunitha, T. (2013). A Discovery and federated search solution for enhanced access and Retrieval of E-Resources. *National Conference on E-resources and E-learning: Challenges and Opportunities for Libraries*. Department of Library and Information Science and CHMK Library, University of Calicut, Kerala, India, February 01-02.

Supriya, K. K., & Sebastian, M. P. (2013). "ICT for education – its readiness and success". In *7th Education Without Borders International Student Conference*, U.A.E, March 25-28.

Sreejaya, P. (2013). Digital library development issues and impediments in India: A case study of IIMK digital library. *National Conference on E-resources and E-learning*, Department of Library and Information Science and CHMK Library, University of Calicut, Kerala, India, February 01-02.

Supriya, K. K. & Sebastian, M. P. (2012). E-governance readiness: Challenges for India. *International Conference on Global Strategies for an Emergent India*, IIM Kozhikode, India, December 27-28.

Sushmita, A., Pati, R. K., & Elias, A. (2012). Analysing reverse logistics in the Indian pharmaceuticals industry: A systems approach. *26th Annual Australian and New Zealand Academy of Management Conference 2012*, Australian and New Zealand Academy of Management, Perth Australia, December 5-7.

Sushmita, A., & Pati, R. K. (2012). Reverse logistics in the Indian pharmaceutical industry: A case study. *XVI Annual International Conference of The Society*

of Operations Management, The Society of Operations Management, IIT Delhi, India, December 21-23.

Swain, A. K., & Shyam, A. V. (2012). A cognitive business intelligence system for scheduling. *Proceedings of the International Conference on Emerging Markets and the New Dynamics of Management*, London, May 17-18.

Tandon, A. (2012). Enterprise learning for social value creation: A research agenda for social enterprises. *4th International Social Innovation Research Conference*, Third Sector Research Centre, University of Birmingham, UK, September 12 – 14.

Thangamani, G. (2012). Improving new product development performance by applying TOC thinking process. *International Conference on Marketing and Business Strategy (INCOMBS-2012)*, IBS Hyderabad, India, May 10-11.

Thangamani, G. (2012). Technology selection framework using analytic hierarchy process (AHP) – A case study. *International Conference on Marketing and Business Strategy (INCOMBS-2012)*, IBS Hyderabad, India, May 10-11.

Upadhyayula, R. S., Karthik, D., & Karna, A. (2012). Connected with roots, or attracted to competition? Strategic drivers of emerging mnc location choices. *Strategic Management Society Annual Conference*. Prague, Czech Republic, October 6-9.

Venkatramaniah, S. (2012). Managing ramp-up in demand with workforce learning and product yield. *Society of Operations Management (SOM) Annual International Conference*, New Delhi, India, December 21- 23.

Venugopal, A. (2013). Gauging employee voices with quality function deployment. *HR Summit-2013*, IIM Kozhikode, Kerala, India, February 8 – 10.

Vidya, R & **Raju, C** (2013). Designing chain Sampling Plan (ChSP-1) under Lot Quality Protection. *Proceedings of the 2nd Annual International Conference on Computational Mathematics, Computational Geometry and Statistics (CMCGS 2013)*, Global Science and Technology Forum (GSTF), Singapore, February 4 – 5.

SESSION CHAIRS/ PANEL DISCUSSIONS

Balooni, K., Chojnacky, C., and Hostnik, R. (2012). Urban forest governance, IUFRO conference on forests for cities, forests for people – Perspectives on urban forest governance, Zagreb, Croatia, September 27–28.

Gangopadhyay, K. (2012). Session 5. *Conference on Global Strategies for an Emergent India*, IIM Kozhikode, December 27 – 28.

Joseph, J. (2012). Session: Integrated marketing communications, *Sixth Great Lakes-NASMEI International*

Marketing Conference, Chennai, India, December 29-30.

Kuntluru, S. (2013). Session on “Finance II”. 10th AIMS International Conference held at IIM Bangalore during January 5-8.

Pati, S. P. (2013). Spirituality at the workplace, *IIMK HR Summit 2013*, IIM Kozhikode, February 9.

Veliyath, R., & **Purani, K.** (2012). Day 1, Session 3. *Conference on Global Strategies for an Emergent India*, IIM Kozhikode, December 27 – 28.



BEST PAPER AWARDS

Raj, S.A., Vimal, K.E.K., Shama, M.S., Vinodh, S., **Anand, G.** & Chowdiah, M.P. (2012). A mathematical model to evaluate the workforce role in an agile environment. Proceedings of the *International Conference on Agile Manufacturing Systems (ICAM- 2012)*, Indian Institute of Technology, Varanasi, Uttar Pradesh, India, December 16-19. (Second Best Paper Award).

Shankar, K. S., & **Anand, G.** (2012). Application of a multi-criteria decision making approach in the design of a supply chain – a case study. *Proceedings of the XVI Annual International Conference of the Society of Operations Management (SOM-2012)*, Indian Institute of Technology Delhi (IITD), New Delhi, India, December 21-23.

INVITED TALKS/ WORKSHOPS/SEMINARS

Chatterjee, D., Unnithan, A. B., & Krishnan, O. (2012). Womenpreneurs, one-day management workshop for women entrepreneurs in Kochi. *The Times of India*, October 6.

Eapen, L. M. (2013). Invited Panelist for "Tomorrow's Kerala", An expert panel discussion with Chief Minister Sri Oommen Chandy, *Malayala Manorama*, Ernakulam, February 2.

Gangopadhyay, K. (2012). Co-movement of skill premium and stock prices, *Indira Gandhi Institute of Development Research*, Mumbai, October 10.

Krishnadas, N. (2013). Designing ideal grid for green IT. *SAP Labs*, January 10.

Ladha, R. (2013). Invited speaker at the inauguration of the PG Association, *MAMO College*, Mukkam, Kerala, February 5.

Raman, V. G. (2012). Why do the Chinese say they are a developing country?. Inauguration Ceremony Institute of Contemporary Chinese Studies, *Mahatma Gandhi University*, Kottayam, November 1-3.

Raman, V. G. (2013). Governance and social transformation: Challenges for the new leadership in China. *Chennai Centre for China Studies*, March 2.

Sahasranamam, S. (2013). Young innovators meet. *Chevening and UK Alumni Meet*, Taj Vivanta, Thiruvananthapuram, February 27.

Sebastian, M. P. (2012). International conference on data science & engineering (ICDSE). *Cochin University of Science and Technology*, Kochi, July.

Sensarma, R. (2013). The changing global economic paradigm: Implications for business stakeholders. *Income Tax Department*, Chennai, March 19.



IIMK RESEARCH SEMINARS BY GUEST SPEAKERS

Chowdary, T. H. (2012). The telecom miracle – may it not end in a bubble. September 21.

Jithendranathan, T. (2013). How does the derivative trading activity affect the underlying asset returns and volatility? A study of Indian equity markets. January 17.

Kishore, S.R. (2012). Pharma markets in India. October 22.

Mingming, S. (2012). Is China's growth sustainable? December 6.

Narayanan, V. K. (2012). The role of epistemological analysis in theory development. July 20.

Sengupta, S. (2013). The role of mass media and personal information sources on the intention to get vaccinated. January 16.

Sinha, S. (2012). Duration dependence of donation behavior: explaining heterogeneity in donation incidence and amount through community characteristics. August 2.

WORKING PAPERS

Adhikari, A. (2012). Differentiating subjective and objective product attributes for pricing experience products. *IIMK/WPS/108/MKTG/2012/11*.

Innovative experiences have been created by designers, architects and artists. These are being combined with foods and services in restaurant industry to deliver a unique experience. These experience products are often combination of subjective and objective attributes. Consumers' willingness to pay for experience products come from evaluation of both subjective and objective attributes. However there is no structured approach to find the willingness to pay of customers for subjective and objective attributes separately of an experience product. This research adopts categorical hybrid conjoint analysis for pricing such experiences in the context of restaurant industry. The research considers 13 attributes and 40 attribute levels under four facets. Data collected from 135 respondents in India. The unique finding of the research is that the customers have separate utility for subjective and objective attributes of a product and they are ready to pay significant premium for subjective attributes over objective attributes. It is also found that there is sufficient scope for the marketers to redesign experience product by combining different proportion of subjective and objective attributes to offer experience products. An optimal bundle of experience is obtained and price of the bundle is derived.

Adhikari, A. (2012). Micro modeling of individual level information seeking behavior: A heterogeneity specific study. *IIMK/WPS/109/MKTG/2012/12*.

The responses of individual information seekers are best studied in isolation. In the past researchers did not consider information users as individuals; viewing them instead in the context of their cultural system as a whole. This study emphasizes the importance of heterogeneity in information seekers, arguing that the behavior and responses of different seekers would vary based on their demographic and socio-graphic profile, the extent of their background knowledge, and the variations in their risk adversity and cost consciousness. In order to understand this aspect of the information seeker's behavior, information seeking

behavior dimension was derived. The effect of this information seeking behavior dimension on the users was investigated. An in-depth questionnaire was administered to 307 respondents. Factor Analysis, Cluster Analysis, Multiple regression and Bayesian Regression were used on the responses in order to identify (i) information seeking behavior dimensions, (ii) different segments of information seekers, (iii) the effect of behavioral dimensions on the behavior of information seekers and (iv) the differences between the effect of these dimensions on users, both at an individual level and at the aggregate level. It was revealed that there is a significant difference in the behavior when the aggregate level estimates are considered and when individual level Bayesian estimates are made. These findings were discussed to understand the implications and to provide avenues for future research.

Adhikari, A. (2012). The effects of economic and time resources: An inter-individual analysis of information seeking. *IIMK/WPS/110/MKTG/2012/13*.

This study investigates the effect of economic resources, namely cost, and time resources on information seeking trends of individuals. The study considered individual level variations, as observed in the attitude to these resources of information, arguing that the responses to different resources varied across individuals. The cost and time related dimensions were derived from the data and its effect on information seeking behavior of individuals was estimated. An in-depth questionnaire was administered to 307 respondents. Factor analysis, cluster analysis, multiple regression and Bayesian regression were used in order to identify cost and time related dimensions, find segments of individual information seekers, estimate their effect on the actions of individual information seekers, and make a comparison between the individual level effect and aggregate level effect of cost and time related dimensions on individual information seekers. A significant difference of effect of these two resource related dimensions on individual's information seeking was observed when the effect was estimated at the aggregate level as opposed to the effect estimated at

the individual level. This study provides insight into the decision of individuals regarding their choice of resources when seeking some particular information. The study also highlights the benefit of using inter-individual variation. The findings of this investigation are discussed to understand the implications and to provide avenues for future research.

Chatterjee, D. (2012). University isomorphism, globalization of western science and the prospects of local knowledge systems. *IIMK/WPS/113/OB&HR /2012/16*.

While institutional theory suggests that organizations in a field shall exhibit isomorphic tendencies over time, the question of how institutions may change has recently emerged as an important research issue. Following recent theoretical work, this paper discusses a specific aspect of this general problem – how identities change at the institutional level. Drawing on insights from network theory and work on organizational identity, the paper addresses the question of how social capital of organizations affects their ability to change identity at the institutional level. This question is discussed in the context of changes in the field of global science, and the implications of these changes on knowledge systems of non-western communities and societies. While there is some evidence of the usefulness of incorporating these local knowledge systems in the fields of global science, isomorphic forces at the global level are likely to preclude any such possibility. Specific research questions are posed to address the nature and role of organizational identities and social capital of universities in instigating institutional change of global science at the level of identities by incorporating local knowledge systems.

Chatterjee, D. (2013). An investigation of the role of university identities on the subject and mode of their research. *IIMK/WPS/126/OBHR/2013/12*.

Universities occupy a leading role in knowledge economies through their entrepreneurial activities to develop products and technologies based on cutting-edge research. While there are strong isomorphic pressures across nations to transform their universities on these lines, it is important to contextualize university entrepreneurship to take into account the unique circumstances of emerging nations, namely, a historical emphasis on teaching with less attention to research, and the imperative to go beyond profit motives and western notions of research in order to develop products and technologies that are suitable to the needs of local populations of these economies. This paper looks at these twin challenges from the lens of organizational identity. Based on a case study

of a leading medical research university in India, the paper examines the role of organizational identity of universities on their research and innovation activities. It concludes that organizational identities of universities in emerging nations might impede them to carry out more developmental and engineering oriented research, without a concomitant emphasis on basic research due to the pressure to fulfil their primary mission of teaching (and health care in the case subject). Implications for future study to understand how universities policies and practices might impact such organizational identities are discussed.

Dhayanithy, D. (2013). Patterns of PED test sanctions in professional sports – baseline and implications for research. *IIMK/WPS/122/STR/2013/08*.

This paper establishes an empirical ground for the exploration of PEDs in professional sport, and the research implications. We use athlete level testing and sanctions data of 70 sports disciplines between 2001 and 2012, conducted by USADA (United States Anti-Doping Agency), and examine the sport specific effects, calendar year effects and career stage effects on the USADA sanctions rate – both in univariate studies as well as in multivariate Cox proportional hazards regressions. We find that certain sports such as cycling, weightlifting and track & field do have significant and positive effect on the USADA sanction rate. On the other hand, many seemingly lower and higher than average sanctions rate, like for soccer and basketball are not statistically significant, that is they don't move the baseline hazard rate up or down. There is a distinct inverted U relationship between career stage and sanctions rate, with a kink to a much higher sanctions rate in the veteran years of an athlete's career. Given these results, it becomes very important that we make careful study of the determinants and consequences of the use of PEDs in professional sport by athletes. This paper provides the empirical basis for the study of PEDs use by professional athletes, setting out important avenues for further empirical and theoretical research in the field.

Dhayanithy, D. (2013). What drives performance – diversity, selectivity, experience or methodology? *IIMK/WPS/117/STR/2013/03*.

Relegation is a serious concern for soccer clubs in the bottom echelons of a lucrative league such as the EPL. The key performance criterion for newly promoted clubs is to avoid relegation, and it is important for these clubs to invest in their squads and build up their resources. Previous International Business studies have studied the link between resource positions and

firm performance in cross sectional data settings. However, a specific performance outcome such as relegation may not occur in one cross sectional snapshot, only to occur subsequently. This article explores the resource drivers of club performance in a time-to-event Cox regression framework, where the event is relegation; and compares the hypotheses testing results with results obtained from Logistic regression analysis. We find resources diversity is important in the Cox regressions whereas it is significant in only one particular definition of the observation time window in Logistic regressions, which is difficult to establish a priori. We call for a triangulation of cross sectional studies of performance events with an analysis in the time-to-event setting

Gangopadhyay, K. & Guhathakurta, K. (2013). Agent based modeling of housing asset bubble: A simple utility function based investigation. *IIMK/WPS/129/ECO/2013/15*.

The housing asset bubble and mortgage crisis of 2007-08 in the US market poses a challenge to understanding of market and hypotheses related to market efficiency. The contribution of our paper is bifold. First, we present a survey of the existing literature which explains the housing asset bubble. We have emphasized on agent based modeling approaches in this context. The second part of the paper frames an economic model to demonstrate the power of irrational “exuberance hypothesis”, a term coined by Robert J Shiller. Using a felicity function based framework, this shows that the power of irrational expectation in bringing about an artificial and unintended boost in demand for investment of housing asset.

Gangopadhyay, K. (2012). Does stronger protection of intellectual property stimulate innovation?. *IIMK/WPS/106/ECO/2012/09*.

This paper incorporates the idea that the protection of intellectual property rights may hinder the free flow of scientific knowledge from innovations in a standard endogenous growth model and finds that stronger protection of intellectual property rights may discourage innovation.

Gangopadhyay, K. (2012). Extent of poverty in India: A different dimension. *IIMK/WPS/105/ECO/2012/08*.

Poverty line in India is usually associated with a calorie threshold. This calorie threshold approach suffers from many problems. An alternative revealed preference based approach has been provided by Jensen and Miller (2010). In Jensen and Miller approach, the sta-

ple calorie share reveals whether a household is calorie deprived. We use this approach to estimate the extent of poverty in India. Though our poverty estimates are extremely close to the Tendulkar Committee estimates for the urban sector; for the rural sector our estimates are considerably less compared to the Tendulkar Committee figures. We also find remarkable rise in urban poverty between 2004-05 and 2007-08 by our method.

Gangopadhyay, K., Nishimura, A. & Pal, R. (2012). Co-movement of skill premium and stock prices. *Indira Gandhi Institute of Development Research working paper WP-2012-024*.

We examine the empirical phenomenon of co-movement of skill premium and share prices by appealing to the techniques of cointegration. The US data (1984-2010) reveals that stock prices and skill premium are cointegrated indicating a long run relationship. We carry out a further investigation into panel data of six OECD countries (1984-2005). The stock price and the skill premium are found to be cointegrated in this panel data, too. We posit that the co-movement of skill premium and stock prices is driven by unexpected technological progress. Building on a three sector model of endogenous growth through Schumpeterian creative destruction a la Aghion and Howitt (1992, *Econometrica*: 60(2)), we reconcile these two apparently different ideas in a single model. Our model demonstrates that technological revolution can lead to rise in both skill premium and stock price at the same time. We calibrate our model based on the US data and find that a large part of the change, quantitatively speaking, is explained by our model.

Guhathakurta, K (2012). Exploring presence of long memory in emerging and developed stock markets. *IIMK/WPS/107/FIN/2012/10*.

According to the market efficiency hypothesis in its weak form, asset prices incorporate all relevant information, rendering asset returns unpredictable. The most considerable economical implication of existence of long memory is the contradiction of the weak-form of market efficiency (Fama, 1970) by allowing investors and portfolio managers to make prediction and to construct speculative strategies. The price of an asset determined in an efficient market should follow a martingale process in which each price change is unaffected by its predecessor and has no memory. When return series exhibit long memory, they display significant autocorrelation between distant observations. Therefore, the series realizations are not independent over time and past returns can help

predict futures returns, thus violating the market efficiency hypothesis.

Exploring long memory property is appealing for derivative market participants, risk managers and asset allocation decisions makers, whose interest is to reasonably forecast stock market movements. Generally markets are classified as developed or emerging on the basis of their level of efficiency. Since efficiency levels of developed and emerging stock markets are different, long memory properties displayed by them should be different. Motivated by this we investigate long-memory properties in ten stock exchanges from developed markets (USA, UK, Germany, Australia, New Zealand, Hong Kong, France, Netherlands, Japan and Singapore) and ten from emerging markets (Russia, Hungary, Brazil, Chile, Mexico, Malaysia, Korea, Taiwan, China, and India) using daily return, absolute return and squared return. We compute Hurst exponent, Lo's statistic, semi parametric GPH statistic to test the presence of long-memory in asset returns which would provide evidence against the weak form of market efficiency. We look into developed markets with emerging markets to determine if the returns-generating processes and presence or absence of long memory depends on the degree of market development.

Kohli, R. (2013). Earnouts a risk mitigating strategy for cross border acquisitions in India. *IIMK/WPS/119/FIN/2013/05*.

An attempt has been made in this study to assess the impact of different modes of payment employed in cross border acquisitions, viz. cash, earnout and stock on the risk profile of the acquiring companies in India. The purpose is to discern which of the stated modes of payment enables an acquiring company in better hedging the risk of adverse selection that arises due to the information asymmetry on the part of the acquiring company regarding the true value of assets of the target company. It has been found that of the three modes of payment, earnouts provide best hedge to the acquiring companies for minimizing the risk of adverse selection in cross border acquisitions. The reason being earnouts enable an acquiring company resolve the problem of over-valuation and that of non-performance by making part payment contingent on the ex post performance of the target company as well as by retaining target company's managers respectively. The paper recommends earnouts as a valuable strategy for the acquiring companies from India as well as other emerging markets for their future global acquisitions as these companies usually end up overpaying

the target companies due to lack of expertise in cross border acquisitions. The paper has tried to fill the void in the existing literature by explicitly analyzing the impact of the different modes of payment on the risk profile of acquiring companies in the post acquisition period.

Kohli, R. (2013). Long run financial performance of cross border acquisitions of Indian acquiring companies and determinants thereof. *IIMK/WPS/120/FIN/2013/06*.

The present study seeks to assess the acquiring company announcement gains, and determinants thereof, in domestic and cross border acquisitions in India. For this purpose, 268 acquisitions comprising of 202 cross border acquisitions and 66 domestic acquisitions constitute the sample set. Standard event study methodology has been employed for computing the announcement returns. Further, regression analysis has been conducted to assess the sources of wealth gains in domestic and cross border acquisition. The results of event study indicate that cross border acquisitions have created significantly higher wealth gains than the domestic ones. Further, the results of regression analysis highlight that cross border acquisitions, pursued by the acquiring companies in technology intensive sector, for the target companies also in technology intensive sector, create superior wealth gains. The reason being, such cross border acquisitions provide an opportunity to the acquiring company to combine and judiciously utilize intangible resources of both the companies on a broader scale across new geographies. Thus, the study contributes to the existing literature on internalization theory by extending it to an emerging market like India.

Kumar, M. (2012). Measuring humane orientation of organizations through social exchange and organizational identification facilitation and control of burnout and intent to quit. *IIMK/WPS/111/OBHR/2012/14*.

The paper explores relationship of humane orientation of organizations with members' reactions to such treatment by the organization. Orientation of managers to form good relationship with subordinates has been reflected through subordinates' perception of quality of leader-member exchange (LMX) and it was expected to predict members' reaction through feeling of exhaustion (burnout). Role of humane orientation of organizational support measured through perceived organizational support (POS) by subordinates and organizational identification (OID) as possible explicators of the relationship between LMX quality and organizational burnout have also been explored. In

addition, the relationship of OID and POS with yet another reaction of members' to treatment of organizations through their intent to quit (termed as "turnover intention" in this study) has been explored. Organizational burnout has been considered as explainer of the two relationships.

We conducted three step hierarchical linear regressions on a sample involving data at two time waves. Items on quality of LMX, POS and OID were answered in first wave by participants while those on TI and organizational burnout were answered by same participants in second wave. A total of 192 usable responses were obtained for all items. The analysis was done with SPSS 16.0.

As expected, all the hypotheses were supported. A major contribution of the research to academic literature is the corroboration of directionality of some of the relationship through two time wave design. Also, burnout in this research has been measured at organizational level and the results were in line with burnout measured at job level in some of the earlier studies on burnout. It is hoped that managers will pay increased attention to humane practices as benefits of the same have been supported through this study.

Ladha, K. K. (2013). Strategic opportunities for quality in higher education in India. *IIMK/WPS/116/ECO/2013/02*.

This paper's main concern is with the quality of education. It offers two games that highlight the proactive role the government could play for quality in higher education. It is a role that is different from what the government seems to be doing now. In the first game, the government plays against a University. If the government were stern, the University would credibly commit to delivering quality education. At equilibrium, the government trusts the University, and the latter reciprocates the trust by offering quality education. In the second game, two universities (it could be many more) are trapped in a Prisoner's Dilemma (PD) game in which cooperation means offering quality education. The outcome of the PD game is bad for the Universities, they want an external agency (possibly the government) to enforce cooperation. With enforcement, both Universities provide quality education. The commitment of the government to enforce suitable laws, however, is doubtful in the modern world of give and take; the government is better off finding the Universities in violation but not enforcing the law. With the Universities anticipating that the government would not enforce the law, the Universities are unlikely to cooperate. What can be

done? Probably some day the electorate will demand quality education with great vigor. The government may then dissociate itself from the temptation of give and take, and install a Standing Education Commission, with powers matching those of the Election Commission of India. It will then be the task of this Commission to implement laws that induce quality education. The paper thus provides a theoretical justification for the National Knowledge Commission's recommendation for the installation of "Independent Regulatory Authority for Higher Education (IRAHE)."

Ladha, R., & Menon, B. P. (2012). Innovative practices for competitive advantage through Behavioral Finance. *IIMK/WPS/112/FIN/2012/15*.

The field of behavioral finance itself can be considered an innovation. The two key building blocks of behavioural finance are cognitive psychology and limits to arbitrage. It provides a way to reconcile some of the market and individual anomalies observed under the traditional finance paradigm. Behavioural Finance complements the traditional finance models by incorporating individual biases and psychology. This paper attempts to apply behavioural concepts to the field of investment management. With increased globalization it may be necessary to incorporate individual preferences in product development, offerings and



positioning to gain a competitive advantage. While the field of investment management has continuously evolved with several innovations, this paper suggests that application of behavioural concepts is the next stage in that evolution. It is already being applied in several contexts and has a few policy implications.

Ladha, R. (2013). Healthcare accreditation: A game-theoretic view. *IIMK/WPS/123/FIN/2013/09*.

In India the demand for health care has been rising with increase in life expectancy, growing middle class affordability, recognition of the importance of preventive care, and overall consumer awareness. The government investment in the sector is meager given the size of the population and the needs of the citizens. Given the significant unmet needs of patients, private institutions have emerged to provide health care. This as well as the quality of healthcare offered by government hospitals, has led to the need for a national accreditation policy as a way to ensure quality and equity of care. As opposed to a government regulation, accreditation is on a voluntary basis. A hospital may or may not seek accreditation depending on direct and indirect costs and benefits. Direct expenses are the fees paid for accreditation, and indirect expenses are those required to attain and maintain the accreditation status. Specifically, indirect expenses refer to the cost of better practices, purchase of new equipment,

recruitment of qualified staff in adequate numbers, and meeting customer needs. Presumably, a hospital would seek accreditation if improved quality generates additional business offsetting the cost of accreditation.

This paper examines national accreditation policy for Indian hospitals based on a game theoretic perspective. The paper illustrates the role of game theory in (a) evaluation of national policy for hospital accreditation, and (b) management strategy formulation for the accreditation agency, with potential implication for millions of people. The paper provides the rationale for how an accreditation agency could influence the health care provider to improve the quality of care and add value to the society at large. It seems that the current accreditation standards, while serving the needs of “elite” hospitals for the relatively rich and medical tourists, may deter weaker hospitals from participating in the accreditation process.

Ladha, R. (2013). Merger of public sector banks in India under the rule of reason. *IIMK/WPS/127/FIN/2013/13*.

This paper models the idea of rule-of-reason of the Antitrust literature and applies the model to analyze the possible consolidation of the Indian banking industry through merger and acquisition (M&A) activ-



ities. It offers a strategic perspective for public sector banks whereby the banks either meet societal goals or become savvy international players through mergers. India being an emerging economy, the banking industry faces two critical initiatives: (i) proactive servicing of the rural areas and priority sectors, and (ii) a serious presence in the international markets to compete with larger global banks. The model developed in this paper suggests ways to evaluate and examine mergers in the banking sector in India to support both these initiatives. It proposes that the government could use the threat of merger to induce reluctant public sector banks to meet the critical domestic agenda and performance metrics. Those that meet the societal goals may continue to have the benefit of the status quo. Those that do not are required to merge to form an entity that can internationally compete in raising equity and deposits, and providing loans and services.

Nair, A. S., & Ladha, R. (2013). Investor characteristics, investment goals and choice: A test of the mediating effect of social investment efficacy on socially responsible investing behaviour in India. *IIMK/WPS/124/FIN/2013/10*.

Individual investing behaviour is influenced in varying degrees by the financial (utilitarian) and non-financial (expressive) objectives such as values and beliefs, past experiences etc. The multiple goals that an investor has may be contradictory. For example, the final investment choice of an investor who is a profit maximizer with a strong set of values and beliefs is a tradeoff between the marginal profits and marginal erosion in values and beliefs. A good understanding of such values and beliefs can be useful to a fund house to attract such investors and at the same time promote Socially Responsible Investing (SRI) behaviour. In the last decade, while SRI based funds have grown manifold in developed markets, in India, so far we have only one such fund which is not a top performing one. In this backdrop, the present study attempts to identify the key drivers of SRI behaviour in India. This paper seeks to capture aspects of personal investing, specific to individual investors in India and to understand how they make investment decisions. The results indicate that funds promoting community values by applying negative filters (would vary depending on the community) would give investors an avenue to pursue their non economic investment goal. Further, a very important finding of this paper is the impact of religiosity on socially responsible investment behavior. This result is interesting considering that there is a estimated Rs 1000 Billion fund in the top ten temples in India.

Nair, A. S. (2013). Existence of capital market equilibrium in the presence of herding and feedback trading. *IIMK/WPS/121/FIN/2013/07*.

This paper attempts to establish the existence of equilibrium, in an asset market inhabited by two representative investors with different risk aversions. In order to capture heterogeneity in information and wealth, the paper segments the investor population into two: (i) Individual investors and (ii) Institutional investors. Based on prior literature, the present study posits that Institutional investors demonstrate rational intentional herding and positive feedback trading (buy when the markets rise and sell when it falls) and individual investors demonstrate negative feedback trading (vice versa). In other words, when the markets are (monotonically) increasing, institutional investors, expecting the trend to continue would buy more, thus demonstrating decreasing absolute risk aversion. Similarly, when the market is (monotonically) decreasing he will try to stem his loss as soon as possible, demonstrating increasing absolute risk aversion. Such an investment behavior is captured in a power utility function. Further, negative feedback trading by individual investors implies that when market is (monotonically) increasing individual investors, expecting the trend to reverse, would sell. Thus demonstrating increasing absolute risk aversion. And when the markets are (monotonically) decreasing, they would hold on to their investments expecting better times to come, thus depicting decreasing absolute risk aversion. Such investment behavior is captured by a quadratic utility function. Given their wealth and investment behavior, the two investor groups would trade with each other such that the market clears. To the best of our knowledge this is the first paper that proposes a asset pricing model that not only allows for behavioural biases but also for heterogeneous agents who are affected differently by these biases. This paper establishes the bounds for the absolute risk aversion function and the shadow rate of interest at which the two investor groups will lend money to each other to enable trading and market clearing. For reasonable endowments and presumed behavioural biases as implied by the chosen utility function, a numerical example at the end of this paper shows that the market clearing interest rate (at which the investors would lend to and borrow from each other) occurs between 15.5% and 28.05%.

Nair, S. R., & Eapen, L.M. (2013). Agrarian performance and food price inflation in India: Insights and lessons from pre- and post- economic liberalisation experiences. *IIMK/WPS/115/ECO/2013/01*.

It has been argued that the rising food inflation in India in recent years is rooted in the dismal performance of the Indian agricultural sector after the economic reforms period. In this context, this paper examines the impact of agrarian performance on food inflation in India from a long-run perspective. For the purpose, the growth path of Indian agricultural sector is divided into four phases: pre-Green Revolution (GR) period (1950-51 to 1966-67), initial stage of GR (1967-68 to 1979-80), maturing stage of GR (1980-81 to 1991-92) and post-economic reform period (1992-93 to present).

The results show that despite the decline in the agricultural sector during the post-economic reforms period, food was relatively cheaper during this period compared with the best phase (1980-81 to 1991-92) of Indian agriculture. The much celebrated maturing stage of GR has not turned out to be price friendly. In our view, there are two reasons for this outcome. First, thanks to open trade and comfortable foreign exchange reserve position, since 1992 India has managed to import adequate quantities of food whenever a domestic supply-shock emerged. Second, the growth path of Indian agriculture was more stable during the post-economic reforms period than the other periods, implying that from the point of view of food prices stability of growth is more important than high and fluctuating growth.

Nandakumar, M. K. (2013). Strategic planning and organisational performance – the moderating effect of environment. *IIMK/WPS/128/STR/2013/14*.

A large number of empirical studies have been conducted examining the relationship between strategic planning and organizational performance. Many of these studies indicate that strategic planning helps organisations to improve their performance. However some studies have suggested that strategic planning has either no effect or a negative effect on performance. Some studies have suggested that external environment moderates the relationship between strategic planning and performance. However the moderation effect of environment has not been examined in detail in the empirical studies. This study examines the relationship between strategic planning and performance and also examines the moderating effects of environmental dynamism and hostility.

Purkayastha, S. (2012). Diversification strategy and firm performance. *IIMK/WPS/114/STR/2012/17*.

Whereas many scholars have examined the business group affiliation-performance relationship, very few have examined the mediating role that industry and

diversification (related vs unrelated) strategy plays in this focal relationship (Carney et al. 2011). We provide empirical evidence that the effect of diversified business groups on the performance of affiliated firms is dependent on i) the industry to which the firm belongs and ii) the type of diversification strategy followed by the group. We find that in Chemical & Allied Products industry ROA has a negative relationship with unrelated diversification but ROA has a positive relationship in Transportation Equipment industry. In Electronics & other Electrical Equipment industry, ROA has a negative relationship with unrelated diversification while it has a positive relationship with related diversification.

Thomas, J. (2013). Chennai Super Kings (CSK): Growing and leveraging brand equity. *IIMK/WPS/125/MKTG/2013/11*.

The case is about evaluating the brand building efforts and formulating a strategy to further grow and leverage the brand equity of Chennai Super Kings (CSK), a cricket franchise of Indian Premier League (IPL) owned by India Cements. Founded in 2008, CSK has been one of the most successful teams among the IPL franchisees. They were winners in 2010 and 2011, runners-up in 2008 and 2012 and was among the top four teams in 2009. Rakesh Singh, Vice President of Chennai Super Kings Franchise and Joint President Marketing of India Cements wanted to enhance CSK brand equity (valued at \$70.16MM in 2011-Exhibit4) comparable to major international sporting clubs in the world like the Manchester United with a valuation of \$853MM and LA Lakers the NBA team valued \$900MM in 2011. The case provides an opportunity for readers to understand branding- namely growing brand equity and leveraging brand assets, in an interesting context.

Velayudhan, S. K. (2013). Differences in perception of value between urban and rural consumers. *IIMK/WPS/118/MKTG/2013/04*.

The study examines the differences in perception of value between urban and rural consumers. The perceived value is grouped as functional/instrumental, symbolic/expressive and costs/sacrifice. The differences are expected because of the cultural aspect of acquisitiveness and the habit of frugality of rural consumers. The differences in perceived value can arise between urban and rural consumers also because of income variations and social class with larger percentage of the rural consumers having lower income and therefore having cost/sacrifice as the dominant value. A cross-sectional survey of 127 buyers of toilet soap is carried out to examine the identified research issues.

IIMK SMALL GRANT RESEARCH PROJECTS COMPLETED

Gangopadhyay K. (2012). Study of evolution of food consumption in India: 1990-2008.

Purkayastha S. (2011). Diversification strategy and firm performance.

Sethi D. (2011). Computer-related health issues among White collar employees of Kozhikode & Kochi: Communicating an action plan.

Sethi D. (2011). Non-verbal communication in doctor patient interaction: An exploratory study of three major cities of Kerala.

Velayudhan S.K. (2011). Case development on theme park Wonderla.

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Adhikari A. (2012). Launching of Mita: Tanishq marketing strategy to bring jewellery to daily life.

Krishnan T. N. (2012). Response rate in organizational survey research undertaken in India.

Purkayastha S. (2012). Heterogeneity of group diversity on internalization performance relationship.

IIMK MEDIUM GRANT RESEARCH PROJECTS UNDERTAKEN

Paul A. (2013). ICT use by Indian women.

FELLOWSHIPS / AWARDS / HONOURS

Gangopadhyay K.

Invited Speakership, Econophysics-Kolkata VII: Econophysics of Agent-based models, Saha Institute of Nuclear Physics, November 8-12, 2012.

John L.

Best Paper Award, Doctoral Consortium, XVI Annual International Conference of Society of Operations Management, December Dec 21-23, 2012.

Krishnadas N.

GSTF Outstanding PhD student award, GSTF, Singapore, November 2012.

Pati R. K.

Nehru-Fulbright Doctoral and Professional Fellow, Fulbright Foundation & United States India Education Foundation, September 2012 – June 2013.

Pati R. K.

Partnership Development Seed Grant 2012-13, Shastri Indo Canadian Institute.

Purani K.

Curriculum Research and Development of Learning Resources in Sustainable Marketing – A collaborative project between IIM Kozhikode and University of Sheffield, UK. British Council's Knowledge Economy Partnerships Programme 2012, British Council, India, 2012.

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Guest Editor, Special issue of IIM Kozhikode Society and Management Review.

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Managing Editor, IIM Kozhikode Society & Management Review.

REVIEWS / REFEREES

Adhikari A.

Cornell Hospitality Quarterly
American Marketing Association Conferences
Emerald Emerging Markets Case Studies
Management and Society

Amblee N.

Special Issue on ITSM 2012
International Conference on Information Systems
Journal of Indian Business Research
International Journal of Electronic Commerce.
Emerald Emerging Markets Case Studies

Anand G.

Journal of Enterprise Transformation
International Journal of Sustainable Engineering
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Journal of Manufacturing Systems
Management Research Reviews

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Forest Policy and Economics
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International Forestry Review
South-East European Forestry

Gangopadhyay K.

Urban Studies (2)
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Journal of Quantitative Economics
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Advances in Consumer Research
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International Journal of Organizational Analysis
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Asian Case Research Journal

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European Marketing Academy Conference 2012
Journal of Managerial Psychology

Raman V. G.

International Studies Perspectives
Journal of Chinese Political Science

Ramkumar P. N.

International Journal of Organizational Analysis
International Journal of Operational Research

Raju C.

Journal of the Operational Research Society
International Journal of Quality & Reliability Management
Model Assisted Statistics and Applications.

Sahasranamam S.

IEEE Global Humanitarian Technology Conference 2012, Seattle, USA

Sebastian M. P.

International Journal of Management & Information Technology
Arabian Journal for Science and Engineering

Sensarma R.

International Journal of Financial Markets and Derivatives
Journal of Macroeconomics

Thomas J.

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Chatterjee D., Dhal M. & Kumar M. (2013). *IIMK HR Summit 2013*, February 8-10.

Purkayastha S., Nandakumar M. K., & Kumar V. (2012). *Conference on Global Strategies for an Emergent India*, December 27-28.



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Gopinath S. (2013). *SMFI Annual Conference*. May 21 -24.

Gopinath S. (2013). *Evolution of Co-operative Movement in the Liberalised Economy*, September 18-19.

Raman V. G. (2013). *Sixth All India China Scholars' Conference*, December 12-14.





↘ Organizational Behaviour and Human Resources



Debashis Chatterjee



B.S.Pawar



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Sridhar G.

 Strategic management



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Upadhyayula



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