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IIMK RESEARCH NEWSLETTER

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MESSAGE FROM DIRECTOR

I am glad to see in this latest issue of IIMK's annual Research Newsletter that our Institute faculty has continued to publish relevant and high-impact research articles in peer reviewed journals and participate in national and international research forums. Despite our success, I believe that we are nowhere near our true potential. In order to address some of the existing lacunae in the management research infrastructure, IIMK has increased internal funding for research and is also in the process of bringing out its journal *Management & Society* in 2012. I am sure these steps taken by IIMK, in line with its institutional philosophy, will bear fruits of success in the coming years.

On behalf of the IIMK community, I would invite you to join us in our pursuit of creating a unique research environment in our country that is rigorous and relevant.

Prof. Debashis Chatterjee

MESSAGE FROM CHAIRPERSON

This latest issue of IIMK's annual Research Newsletter is a testimony to its commitment towards pursuit of research excellence. Excellent research goes hand in hand with excellent teaching. Excellent research is not only rigorous, but also relevant and accessible. These are hard goals to achieve, but here at IIMK we are also working hard to achieve all these. But, most importantly at IIMK, we have started an internal conversation about and around research, and I am sure if the incredibly talented and creative faculty of ours gets more involved in this discussion, no goals are unachievable. On behalf of the Research, Conferences and Publication Committee, I want to invite you to join us in this conversation.

With warm wishes,

Prof. Shubhasis Dey
Chairperson
Research, Conference and Publication Committee

ARTICLES IN JOURNALS

Adhikari, A., & Gill, M. (2011). Impact of resources, capabilities and Technology on Market Orientation of Indian B2B firms. *Journal of Services Research*, 11(2).

Market orientation in B2B industry both at developed as well as developing countries are the implementation part of marketing. In very limited number of earlier studies conducted in emerging economies, market orientation has been considered as a part of firm capabilities, or as a part of firm resources or how it leads to different types of learning or innovations in the organizations. None of the studies so far has tried to find out that how firm's resources, capabilities and technology would adversely affect market orientation. In the present study we have treated market orientation different from firm's resources and capabilities and tried to find out that to what extent firm's resources, capabilities and technology would contribute to firm's market orientation. From data of 215 Indian B2B companies operating in capability, resource and technology intensive industries we show that given a resource based, technology based and capability based industries, which one, out of resources, capabilities and technology, would play a major role in the market orientation of each of these industries. While resources, capability and technology plays important role in market orientation of firms in developed countries to achieve sustainable competitive advantage, managers in Indian B2B firms need to look and implement them from customers' point of view.

Anand, G., & Kodali, R. (2011). Design of lean manufacturing systems using value stream mapping with simulation - A case study. *Journal of Manufacturing Technology Management*, 22 (4): 444-473.

Generally, the implementation of lean manufacturing (LM) starts with the development of value stream maps. However, it has been found that value stream mapping (VSM) suffers from various shortcomings. Hence, researchers have suggested the use of simulation along with VSM. Hence, simulation models were developed using QUeuing Event Simulation Tool for the case organisation to demonstrate how the case organisation will be changed after implementing various LM elements, apart from analysing the impact of implementing these LM elements on the organisation's performance. It was found that the case organisation can achieve significant improvement in performance and can meet the increasing demand without any additional resources. It is believed that this paper will enable practitioners to appreciate the role of simulation in helping them understand how the operations department of the case organisation will be transformed

during the design of LMS. According to the authors' knowledge, no case study exists in the literature that discusses the application of VSM with simulation in an organisation that manufactures doors and windows using a job shop production system. Furthermore, the paper simulates the impact of those LM elements which were not considered by other researchers on the performance measure of the case organisation.

Anand, G., & Kodali, R. (2010). A mathematical model for evaluating the roles and responsibilities of human resources in a lean manufacturing environment. *International Journal of Human Resources Development and Management*, 10(1):63-100.

A review of literature relating Human Resources (HR) and Lean Manufacturing (LM) revealed that none of the papers have provided a clear-cut description regarding the roles and responsibilities of the internal and external stakeholders of an organisation while implementing LM. Apart from this, no papers have described a methodology to quantify the roles and responsibilities of HR. Hence, this paper attempts to fill in these gaps by establishing the taxonomy for LM elements by proposing a conceptual framework from the perspective of HR. Finally, a mathematical model based on the Graph Theory (GT) is developed to quantify their roles and responsibilities of various stakeholders of HR in a LM environment.

Anand, G., & Kodali, R. (2010). Analysis of lean manufacturing frameworks. *Journal of Advanced Manufacturing Systems,* 9(1): 1-30.

In recent years, the applications of Lean Manufacturing (LM) in different types of industries are growing rapidly. Some of the organizations have reported huge benefits, while many industries have not obtained the desired results. One of the reasons for this can be attributed to improper understanding of LM by both the management and employees of an organization. Researchers worldwide have attempted to solve this issue by proposing various frameworks. A literature review on frameworks of LM revealed around 30 frameworks. A comparative analysis carried out on these frameworks has shown that these frameworks suffer from various shortcomings. Hence in this paper, an attempt has been made to propose a new conceptual framework for LM, which will resolve some of these limitations. The proposed framework utilizes 65 LM elements, which are categorized according to the decision levels and the role of internal stakeholders in an organization. According to the authors' knowledge, there is no LM framework in the literature, which is as comprehensive as the proposed one and which provides a complete integration of these elements into a coherent whole. However, the proposed framework is conceptual and needs to be validated.

Anand, G., & Kodali, R. (2010). Development of a framework for implementation of lean manufacturing systems. *International Journal of Management Practice,* 4(1): 95-116.

Researchers worldwide have proposed various frameworks for Lean Manufacturing (LM). A review of these frameworks reveals that many frameworks fall under the category of 'design/conceptual framework' that provides information about 'what constitutes LM' and few under the category of 'implementation framework', which describes 'how to implement LM'. A further comparative analysis of these implementation frameworks reveals that they suffer from shortcomings. In this paper, an attempt has been made to propose a new framework for LM implementation to resolve these shortcomings. The main feature of the proposed framework is that the LM implementation is divided into several levels/stages. At each level, the associated tools / techniques / practices / procedures (referred as elements in short) of LM to be utilised are introduced. The proposed framework is only a conceptual model and needs empirical validation.

Kodali, R., & **Anand, G**. (2010). Application of Analytic Network Process for the Design of Flexible Manufacturing Systems. *Global Journal of Flexible Systems Management*, 11 (1-2): 39-54.

The design of Flexible Manufacturing Systems (FMS) has attracted the attention of organizations all over the world. One of the biggest challenges in the design of FMS is the identification of flexibilities and selecting a suitable configuration of FMS based on these flexibilities as a review of literature revealed various types of flexibilities and different configurations of FMS. The decision of selecting a suitable configuration for FMS involves identifying and prioritizing various flexibilities, which needs to be designed in the system. Furthermore, such decisions are highly strategic in nature as

it involves heavy investment and risk. Hence, such decisions require a thorough analysis by considering various factors/criteria, which warrants the use of Multi-Criteria Decision-Making (MCDM) models. Thus in this paper, an attempt has been made to develop a MCDM model based on the Analytic Network Process (ANP) for the design of FMS. From an extensive analysis of the results, under the given circumstances, it is evident that implementation of a Flexible Production System (FPS) is a better alternative, when compared with available alternative configurations. According to the author's knowledge, there is no paper available in the existing literature that discusses the application of ANP during the design of FMS and this paper has demonstrated a step-by-step approach of the ANP, which makes it more suitable for managers to learn and adopt such MCDM model to support their decisions.

Bahinipati, B. K., & Deshmukh, S. G. (2011). The Issues and Perspectives of Business Transformations in Semiconductor Industry Supply Chain: Reviews and Insights. *International Journal of Business Insights and Transformation*, 4(1) 23-33.

The semiconductor industries are highly capital-intensive enterprises dealing with short life-cycle products, offering potential to simultaneously examine different perspectives of collaborative relationships. In order to relate this work to the literature and highlight its contributions, it is essential to provide a more technical description and a discussion on supply chain collaboration from various perspectives of the semiconductor industry. The issues pertaining to responsiveness, collaborative development practices, strategic procurement and information technology (IT), and control-oriented approaches are presented. The observations from a detailed review of literature will offer scopes for future research in the semiconductor industries and other similar manufacturing environments.

Balooni, K., Lund, J. F., Kumar, C., & Inoue, M. (2010). Curse or blessing? Local elites in Joint Forest Management in India's Shiwaliks. *International Journal of the Commons*, 4 (2): 707-728.

This article suggests that local elites play an instrumental role – either with positive or negative consequences – in shaping struggles for power over processes and outcomes of participatory forest management interventions, when implemented in communities characterized by social hierarchies. We show how the contrasting outcomes of joint forest management in two case study villages cannot be attributed to institutional reform, but appear to be caused largely by differences in the role assumed by local elites. The evidence indicates that institutional reform itself does not guarantee changes in the actual management of natural resources. Rather, vested interests at the local level and among State actors may continue to shape events while working within or beyond the new institutional landscape. On the basis of the results of our case studies, the article poses the hypothesis that a network theory of social capital could be a useful way of analyzing such diverse outcomes of similar institutional reforms implemented in relatively similar communities. We conclude by arguing that attempts at institutional reform at the level of the community in hierarchical societies should proceed with modest expectations, and an eye for the incentives facing local elites and the implementing and facilitating State actors.

Lund, J. F., **Balooni, K**., & Puri, L. (2010). Perception-based methods to evaluate conservation impact in forests managed by popular participation. *Ecology & Society,* 15(3): 5.

We reviewed construct validity in perception-based methods assessing status and/or trend of forest condition as applied in 19 empirical studies that evaluated the conservation impact of popular participation in forest management. Perception-based methods focus on eliciting peoples' assessment of the status and/or trend in forest condition or indicators of forest condition through interviews, surveys, or participatory rural appraisal techniques. We found that individual studies generally did not attend to the issue of construct validity in relation to each particular approach to perception-based assessment of status and/or trend in forest condition. Furthermore, the studies provided very little documentation of the construct validity of the perception-based methods as applied to assessments of forest condition in the specific context of popular participation in forest management. This scarcity of evidence implies that any support for the construct validity of these methods must be found outside the literature in which it was applied. A quick review of the literature on local assessments, monitoring, and local ecological knowledge supports the construct validity

of such approaches as applied in various contexts; however, we argue that this support cannot be directly transferred to the context of popular participation in forest management. Accordingly, we conclude that there is a need for research to refine and validate perception-based methods as applied in the specific context of popular participation in forest management.

Goel., Veena., & **Bhaskaran, S.** (2010). Supply chain management in a private farming vis-à-vis cooperative processing and distribution environment of dairy sector in India. *Journal of Food Products Marketing,* 16(2): 212-231.

This article explores the changes in India's dairy sector arising from changes to India's macro environment and discusses the challenges and trends in the sector. Larger scale dairy processing in India was primarily conducted through dairy co-operatives. These co-operatives established a three-tiered organizational hierarchy, procuring milk from small-scale farms, and processing and distributing milk and milk products. The liberalization of India's economy led to the entry of private sector players and with this led to increased supply of a greater variety of value-added products and higher levels of competitive responses in the industry resulting in increased branding, product positioning, product differentiation and, in the case of some products, increased price discounting. In response to these challenges, the State co-operatives have started to integrate their operations in areas such as procurement of supplies, logistics, manufacturing, distribution and inventory management. However, State co-operatives are also experiencing significant constraints in accessing milk supplies and are also experiencing cost overruns and other operational inefficiencies.

Gangopadhyay, K., Ghosh, A., & Basu, B. (2011). Consumer Expenditure Distribution in India, 1983-2007: Evidence of a Long Pareto Tail***. Physica A***, 390(1): 83-97.

This work presents a comprehensive study of the evolution of the expenditure distribution in India. The consumption process is theoretically modeled based on certain physical assumptions. The proposed statistical model for the expenditure distribution may follow either a double Pareto distribution or a mixture of log-normal and Pareto distribution. The goodness-of-fit tests with the Indian data, collected from the National Sample Survey Organisation Reports for the years of 1983–2007, validate the proposal of a mixture of log-normal and Pareto distribution. The relative weight of the Pareto tail has a remarkable magnitude of approximately 10%–20% of the population. Moreover, though the Pareto tail is widening over time for the rural sector only, there is no significant change in the overall inequality measurement across the entire period of study.

Mann, B. J., & **Kohli, R**. (2011). Target Shareholders Wealth Creation in Domestic and Cross Border Acquisitions in India. *International Journal of Commerce and Management,* **21(1): 63-81.**

The paper seeks to compare target shareholders' wealth gains in domestic and cross-border acquisitions in India. Two existing schools of thought namely, the industrial organizational theory and bid-specific factors theory have been compared to identify which of these two theories affect the target shareholders' announcement wealth gains in India. Standard event study methodology has been applied to compute the announcement returns for domestic and cross-border acquisitions. Cross-border effect is calculated to compare the value creation in the two sets of acquisitions. Furthermore, cross-sectional regression analysis is conducted to capture the impact of bid-related features on target shareholder's value creation. The results indicate that both domestic and cross-border acquisitions have created positive value for the target company shareholders on the announcement. Nonetheless, the analysis of cross-border effect as well as regression analysis makes it evident that value creation is higher for domestic acquisitions as compared to cross-border acquisitions due to the influence of various bid-specific factors. Thus, study highlights that in India, bid-related variables are the fundamental drivers of the target's announcement wealth gains irrespective of the nationality of the acquirer.

Krishnan, T. N. (2011). Understanding employment relationship in Indian organizations through the lens of psychological contracts. *Employee Relations*, 33(5): 551 – 569.

Purpose – Most research on employment relationship has been done on the Anglo-Saxon context, the results of which may not be totally valid for India. The emerging employment relationship in India is best viewed through the lens of psychological contracts. Psychological contract has significant influence on valuable workplace outcomes. This paper seeks to propose a model for understanding employment relationship through the concept of psychological contracts.

Design/methodology/approach – With the help of published case studies in the Indian context and based on social exchange theory, this paper proposes a model wherein trust mediates the relationship between the perception of breach of the psychological contract and HR systems.

Findings – As more and more employees come under non-unionized workforce, the non-formal aspects of employment through the lens of psychological contracts becomes an important lever to manage employment relationships. The model presented in this paper suggests that depending on the HR system an organization adopts, the perception of breach of psychological contract gets affected. Based on the notion of consistency of HR practices, it is argued that HR systems across organizations form two archetypal extremes and each of these give rise to a different perception of breach of psychological contract.

Originality/value – As HR managers are faced with a range of choices in implementing HR systems, it becomes difficult to narrow down the available options. This study would provide some guidelines to do so, by highlighting the process through which HR systems impact the perception of breach of psychological contracts and the resulting employment relationship.

Kuntluru, S., Khan, M. A. A., & Parupati, S. K. (2011). Analysis of Financial Statements using Data Envelopment Analysis: A case of select Indian pharmaceutical companies. *The Business Review Cambridge,* 17(1): 178-184.

Financial ratios are used as analytical tools for evaluating the performance of a firm. It is easy to compute but their interpretation is problematic especially when two or more ratios provide conflicting signals. In this regard, multi objective non parametric methods like Data Envelopment Analysis (DEA) are being used for explanation and prediction of a firm's behavior

based on using variable method assumption. In this paper, we demonstrated that DEA can augment the traditional ratio analysis as a tool for evaluating a firm's overall performance.DEA can provide a consistent and reliable measure of evaluating operational efficiency of a firm. This research tries to utilize the results of DEA applied to a large sample of pharmaceutical companies in India in order to demonstrate how useful DEA is useful for financial statement analysis.

Kuntluru, S., Sheth, C. B., & Shekhawat, M. S. (2010). Determinants of customer switching behavior in Indian banking services. *The Journal of Venture Capital & Financial Services.* 4(1): 48-56.

This paper aims to examine the customer switching behavior in Indian banking services. The enhancement of relationship is the most important for the banks, since attracting new customers is known to be more expensive. The paper discusses the survey analysis based on the data collected from customers and bank representatives of the leading banks. In this paper, an attempt is also made to examine the determinants of selection of a particular bank. It is hypothesized that there is no difference between the determinants of customer switching behavior proposed by the banking representatives and the customers. It gives an overview and importance of customer's perceptions, needs and customization required in banking sector. It is concluded with future research directions.

Nair, A. S. (2011). Existence and extent of impact of individual stock derivatives on spot market volatility in India. *Applied Financial Economics*, 21: 563-600.

This article first examines the existence of change in structure of conditional volatility of stock returns when trading in individual stock derivatives is introduced. Thereafter, it analyses the extent of structural change between pre- and post-derivatives regimes, after allowing for asymmetric response to 'good' and 'bad' news, following Generalized Autoregressive Conditional Heteroscedastic (GARCH) family of models. Since the exact point of regime change is known for each stock analysed, the article specifies alternative switching asymmetric GARCH (Exponential, Power and Glosten-Jagannathan-Runkle GARCH) models for each stock. The final choice of model is made on the basis of news impact curve. The main finding of this study is that although derivatives seem to enhance the quantity of information transmitted to the spot market, the quality of such information is doubtful, resulting in delayed incorporation of such information into price. This, the article argues, may be because trading volumes in the Indian derivatives market are dominated by retail investors who lack access to information relevant for trading in the short run.

Nandakumar, M. K., Ghobadian, A., & O'Regan, N. (2010). Business-level Strategy and Performance The moderating effects of environment and structure. *Management Decision*, 48: 907-939.

Purpose – This study aims to examine the moderating effects of external environment and organisational structure in the relationship between business-level strategy and organisational performance.

Design/methodology/approach – The focus of the study is on manufacturing firms in the UK belonging to the electrical and mechanical engineering sectors, and respondents were CEOs. Both objective and subjective measures were used to assess performance. Non-response bias was assessed statistically and appropriate measures taken to minimise the impact of common method variance (CMV).

Findings – The results indicate that environmental dynamism and hostility act as moderators in the relationship between business-level strategy and relative competitive performance. In low-hostility environments a cost-leadership strategy and in high-hostility environments a differentiation strategy lead to better performance compared with competitors. In highly dynamic environments a cost-leadership strategy and in low dynamism environments a differentiation strategy are more helpful in improving financial performance. Organisational structure moderates the relationship of both the strategic types with ROS. However, in the case of ROA, the moderating effect of structure was found only in its relationship with cost-leadership strategy. A mechanistic structure is helpful in improving the financial performance of organisations adopting either a cost-leadership or a differentiation strategy.

Originality/value – Unlike many other empirical studies, the study makes an important contribution to the literature by examining the moderating effects of both environment and structure on the relationship between business-level strategy and performance in a detailed manner, using moderated regression analysis.

Nandakumar, M. K., Ghobadian, A., & O'Regan, N. (2011). Generic strategies and performance - evidence from manufacturing firms. *International Journal of Productivity and Performance Management,* 60(3): 222-251.

Purpose – The purpose of this study is to examine the relationship between business-level strategy and organisational performance and to test the applicability of Porter's generic strategies in explaining differences in the performance of organisations.

Design/methodology/approach – The study was focussed on manufacturing

firms in the UK belonging to the electrical and mechanical engineering sectors. Data were collected through a postal survey using the survey instrument from 124 organisations and the respondents were all at CEO level. Both objective and subjective measures were used to assess performance. Non-response bias was assessed statistically and it was not found to be a major problem affecting this study. Appropriate measures were taken to ensure that common method variance (CMV) does not affect the results of this study. Statistical tests indicated that CMV problem does not affect the results of this study.

Findings – The results of this study indicate that firms adopting one of the strategies, namely cost-leadership or differentiation, perform better than "stuck-in-the-middle" firms which do not have a dominant strategic orientation. The integrated strategy group has lower performance compared with cost-leaders and differentiators in terms of financial performance measures. This provides support for Porter's view that combination strategies are unlikely to be effective in organisations. However, the cost-leadership and differentiation strategies were not strongly correlated with the financial performance measures indicating the limitations of Porter's generic strategies in explaining performance heterogeneity in organisations.

Originality/value – This study makes an important contribution to the literature by identifying some of the gaps in the literature through a systematic literature review and addressing those gaps.

Pati, R. K. (2010). Systems Engineering Approach to Reusable Launch Vehicle. *International Journal of Applied Engineering Research*, 5(7): 1121-1135.

Fully Reusable Launch Vehicle (RLV) has become imperative in growing competitive space technology market, and the Reusable Launch Vehicle-Technology Demonstrator (RLV-TD) is conceived as a first step towards realization of RLV. The paper utilizes Systems Engineering (SE) approach to develop a mathematical model for evaluating various feasible alternatives

in the process of realizing the first stage of RLV. The proposed model determines quantitatively the Overall Systems Value (OSV) of RLV-TD from an integrated prospective of performance, life cycle cost effectiveness, schedule attainment and risk/reliability assurance. The model assists management decision-making on optimal system design and its realization. Several interesting applications of the proposed model for future system analysis have also been cited and is expected to lead to an effective mission operation within the general framework of the 'Faster, Cheaper, and Better' paradigm.

Pati, R. K., Vrat, P., & Kumar, P. 2010. Quantifying bullwhip effect in a closed loop supply chain. *OPSEARCH*, 47(4) 231–253.

The issue of sustainability has attracted attention towards closing the traditional supply chain through different reprocessing options. This paper develops an analytical expression for measuring the bullwhip effect in a six echelon closed loop supply chain for recycling of products like paper, plastic. A first order auto regressive end customer demand is assumed with each supply chain participant employing an order-up-to (OUT) policy and Minimum Mean Square Error (MMSE) forecasting scheme. The model assists the closed loop supply chain entities in anticipating the downstream demand and suggests them to carefully select the value of auto regressive parameter so as to avoid any order-process instability in the closed loop supply chain. Stability analysis helps in determining the combination of degree of segregation at source, yield and auto regressive parameter for maintaining a stable system. Sensitivity analysis of replenishment lead-time combination could be utilized by management for designing an optimal recycling-distribution system, under the condition of constant accumulated lead-time. Further, the segregation analysis reveals that increase in the degree of segregation at the source reduces the bullwhip effect in the closed loop supply chain

Pati, R. K., & Vrat, P. (2010). Economic paper blending optimization model with competing materials. *Management of Environmental Quality An International Journal*, 21(5): 602-617.

Demanding customers, legislation and raw materials shortages in the modern world have forced companies to minimize the system's environmental impact. The paper seeks to analyze the economic impact of blending in sustainable paper industries in countries such as India. A linear programming model for a paper supply chain is proposed to minimize paper manufacturing cost by optimally blending wood pulp and after-use paper under various conventional supply chain constraints. The issues of quality, environmental concern and reusability in the paper industry have also been taken into

account. It was found that improving quality of after-use paper by proper recovery network reduces the manufacturing cost. Increasing proportion of wood fiber in the finished paper decreases the cost, even at the cost of degradation in the environment. Thus, it is up to the manufacturer to reflect its degree of environmental concern to the government and society by assigning appropriate environmental and quality opportunity costs in the model. Difficulty in obtaining the estimates of the environmental and quality cost is a major limitation of the study. This research provides manufacturers with a simple mathematical model to compare the economic feasibility of blending wood pulp and after-use paper depending on the market situation.

Pillai, K. R. C., & **Sebastian, M. P**. (2010). Elliptic Curve based Authenticated Session Key Establishment Protocol for High Security Applications in Constrained Network Environment. *International Journal of Network Security and its Applications*, 2(3):144-156.

The existing authenticated session key establishment protocols are either vulnerable to dictionary attack on identity privacy of a client or the methods adopted to resist this attack are found to be computationally inefficient. This paper proposes a new authenticated key establishment protocol which uses elliptic curve based DDH problem. The protocol provides identity privacy of the client in addition to the other security properties needed for a session key establishment protocol. In comparison with the existing protocols, the proposed protocol offers equivalent security with less parameters resulting in lower computational load, communication bandwidth cost, power consumption and memory requirement.

Nazeer, A., & **Sebastian M. P**., & Madhukumar. (2011). A Heuristic K-means Algorithm with Better Accuracy and Efficiency for Clustering Health

Informatics Data. *Journal of Medical Imaging and Health Informatics,* 1(1): 66-71.

With the advent of modern techniques for scientific data collection, large quantities of Biomedical and Health Informatics data are getting accumulated at various databases. As a result of the enormity and tremendous growth-rate of such data banks, it is practically difficult to analyze and interpret the data using conventional methods. Effective and efficient data analysis methods are necessary to extract useful information from them. Cluster analysis is one of the major data mining methods which helps in identifying the natural groupings and interesting patterns from huge data banks. The k-means clustering is the widely used algorithm for many practical applications. But the original k-means algorithm is computationally expensive and the quality of the resulting clusters heavily depends upon the selection of the initial centroids. Several methods have been proposed in the literature for improving the performance of the k-means algorithm. This paper proposes a heuristic k-means algorithm with refined initial centroids. It consists of a heuristic method to determine the initial centroids and an improved method for assigning the data points to the various clusters. Experimental results show that the proposed algorithm produces clusters with better accuracy in less computation time.

Anitha, V.S., & **Sebastian, M. P**. (2011). Application Oriented Connected Dominating Set-based Cluster Formation in Sensor Networks. *Journal of the Brazilian Computer Society,* 17(1): 3-18.

Clustering is a fundamental mechanism used in the design of Wireless Sensor Network (WSN) protocols. The performance of WSNs can be improved by selecting the most suitable nodes to form a stable backbone structure with guaranteed network coverage. This paper proposes a base station-controlled centralized algorithm for static sensor networks and a distributed, weighted algorithm for dynamic sensor networks. The solutions are based on a (k, r)-Connected Dominating Set, which is suitable for cluster-based hierarchical routing. The cluster head redundancy parameter k improves reliability, the multi-hop parameter r addresses the scalability issue and the combined weight metric improves the network lifespan and reduces the number of re-affiliations. To create a stable and efficient backbone structure, the backbone sensor nodes are selected based on quality, which is a function of the residual battery power, node degree, transmission range, and mobility of the sensor nodes. Simulation experiments are conducted to evaluate the performance of both the algorithms in terms of the number of elements in the backbone structure, re-affiliation frequency, load balancing, network lifespan, and the power dissipation. The results establish the potential of these algorithms for use in WSNs.

George, V., & **Sebastian, M. P**. (2010). An Efficient Homomorphic Coercion Resistant and E2E Verifiable Voting Scheme. *Computer and Information Science*, 3(4):125-130.

This paper proposes a voting scheme that coalesces many features of an efficient e- voting scheme like receipt-freeness, uncoercibility, E2E verifiable and write-in ballot. Some of the previous schemes in the past literatures provide most of these features at the cost of increased running time. This paper proposes a simple and efficient voting scheme that is coercion resistant and E2E verifiable. It also has the write-in property. Our protocol addresses some of the major drawbacks of previous popular voting schemes to make the proposed scheme applicable for any kind of real time elections.

Sajeev, G.P., & **Sebastian, M. P**. (2011). A Novel Content Classification Scheme for Web Caches, *Evolving Systems,* 2(2): 101-118.

Web caches are useful in reducing the user perceived latencies and web traffic congestion. Multi-level classification of web objects in caching is relatively an unexplored area. This paper proposes a novel classification scheme for web cache objects which utilizes a multinomial logistic regression (MLR) technique. The MLR model is trained to classify web objects using the information extracted from web logs. We introduce a novel grading parameter *worthiness* as a key for the object classification. Simulations are carried out with the datasets generated from real world trace files using the classifier in Least Recently Used-Class Based (LRU-C) and Least Recently Used-Multilevel Classes (LRU-M) cache models. Test results confirm that the proposed model has good online learning and prediction capability and suggest that the proposed approach is applicable to adaptive caching.

FORTHCOMING PUBLICATIONS

Anand, G., Kodali, R. & Kumar, B.S. (2011). Development of analytic network process for the selection of material handling systems in the design of flexible manufacturing systems. *Journal of Advances in Management Research*, 8(1): 123 - 147..

Bhaskaran, S. (2012). Structured case studies: Information communication technology adoption by small-to-medium food enterprises. *British Food Journal.*

Bhaskaran, S. (2012). Is there a need for stricter quality control in peer reviews? *Quality Assurance in Education*.

Nair, S. R., & Eapen, L. M. (2011). Wheat Price Inflation in Recent Times: Causes, Lessons and New Perspectives. *Economic and Political Weekly* (as Special Article)

Dey. S., & Nair, S. R. (2012). The Impact of Deregulation of Government Securities Market on Interest Costs of the States in India. *Journal of Asia Business Studies.* January.

Krishnan, T. N., & Maheshwari, S. A. (2011). Reconceptualization of career systems, its dimensions and proposed measures, *Career Development International.*

Shukla, P., & **Purani, K**. (2011). *Comparing Importance of Luxury Value Perceptions in Cross-National Context, Journal of Business Research*.

Purkayastha, S., Manolova, T., & Edelman L. (2011) . Diversification and Performance in Developed and Emerging Market Contexts: A Review of Literature. ***International Journal of Management Reviews*.**

Anitha, V. S., & **Sebastian, M. P**. (2011). Dominating Set Based,Distributed and Adaptive Clustering Algorithm for Mobile Ad Hoc Networks, *IET Communications*, UK, 5 (13): 1836 - 1853.

Haleem, A. P. P., & **Sebastian, M. P**. (2012). An Energy Conserving Approach for Data Formatting and Trusted Data Exchange in Resource Constrained Networks, Knowledge and Information Systems, *Springer.*

ARTICLES IN NEWSPAPERS & MAGAZINES

Chatterjee, D. (2010, June 7). You don't get quality faculty on a platter. *The Financial Express*.

Chatterjee, D. (2010, May 31). Women make better managers. *Business Standard*.

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Chatterjee, D. (2010, June 20). Love being an idiot. *The Week*.

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Chatterjee, D. (2010, April 29). Indian seeking career in management grow rapidly. *Financial Chronicle*.

Chatterjee, D. (2010, August 8). MBA: the untold story. *Financial Times*.

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Chatterjee, D., Dhal, M., & Krishnan, T. N. (2011). *HR and Leadership challenges for Businesses in India.* New Delhi: MacMillan.

This book is the outcome of an international Symposium on 'HR and Leadership Challenges for Businesses in India' organized by the Indian Institute of Management Kozhikode from 28-29 January, 2011. The contributors include select academicians and thought leaders from Industry. The dynamics and divergence in the perspectives of different stakeholders of business is addressed by the authors in a lucid way. The book tries to address a crucial gap in understanding the unique challenges Indian businesses face in leading and managing its employees. It will help business leaders in strategizing their business as well as policy makers including the government to plan for the future. It will be an insightful read for professionals and researchers in the field of management.

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CASE STUDIES

Adhikari, A., & Deshmukh, R. (2010). UTV and Disney: A strategic Alliance (A). Canada: *IVEY 9B10M043*.

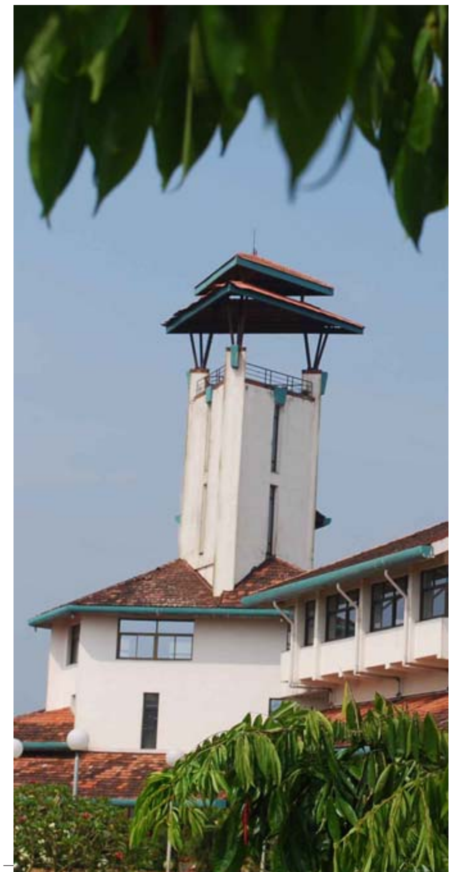
In 2006, the senior vice-president of business development and strategy has to decide whether UTV Software Communications Ltd. (UTV) should go ahead with a joint venture with Walt Disney Company (Disney) even if it means selling Hungama TV, the leading children's channel in India, to Disney. UTV was a large media company in India and had diversified interests, including TV content, movies, animation and new media content. Although UTV had opened operations in the United States, the United Kingdom and other countries two years before, its international presence was limited. The CEO of UTV wanted UTV's business to increase from

Rs2 billion to Rs5 billion by 2008 and to Rs10 billion by 2010. This seemed possible if UTV went ahead with a strategic alliance with Disney. UTV anticipated that an alliance with Disney in India would help it increase its business in all other verticals globally. On the other hand, Disney had a track record of acquisitions. The vice-president of UTV was concerned that Disney's interest in a strategic alliance could be part of a long-term plan to acquire the company. Since UTV had established itself in the Indian media industry over the last 15 years, it could collaborate with different companies through its various verticals, thereby reducing the threat of losing its identity.

The case has the following learning objectives: 1) to explore various possibilities of strategic alliances with multinationals in order to expand business even when it means selling off one part of the business; 2) to assess the costs and benefits associated with cross-border acquisitions of one part of the business and alliances in another part; 3) to identify business opportunities while integrating with a foreign entity; 4) to come up with win-win strategies that encompass multiple stakeholders.

Adhikari, A., & Deshmukh, R. (2010). Tata Power: Corporate Social Responsibility and Sustainability. Canada: *IVEY 9B10M013*.

The case describes the strategic dilemma involved in making a decision on the method of operation of the corporate social responsibility (CSR) department for one of the leading Indian multinational corporations, Tata Power Company (TPC) from Tata Group of Companies. TPC had undertaken the CSR activities for decades, reflecting the company's commitment towards sustainable energy generation without undue compromise to human and environmental development. These activities were undertaken as a voluntary initiative by the employees of TPC, and there was no separate CSR department. However, with large scale expansion, the need to have CSR as a separate entity was felt. The dilemma for the decision manager was whether to create a separate CSR department or continue with the existing set up. Other related issues needed to be addressed strategically as well as tactically to maintain a balance between shareholders' interest and other stakeholders.



Nair, U. K., & Purani, K. (2010). *Project Zero-D: Managing Sales Force Attrition at Karnavati Healthcare Ltd. IIMK Case Series.*

This case on severe attrition faced by a Pharma Company in India provides a realistic context for students to understand and vicariously experience the competitive, high pressure nature of sales jobs. It enables them to conceptualize sales force attrition, analyse it in an organizational context, and to come up with pragmatic solutions. It exposes them to related issues, like, organization design for sales management; theories/ approaches of motivating sales force; role of top management in building employee commitment; 'Head Office–Field' relations; the critical role of immediate boss; and so on. Crucially, it can draw attention of Marketing Students/ Managers to the importance of HR function and the need and challenge of effective people management for marketing success. A discerning reader may also find opportunity to introspect on the not so brighter side of sales and marketing caused due to high sales pressure/ unrealistic targets. This case can be considered for use in the MBA basic Marketing Course with Sales Force Management as a theme or in a specialized elective on Sales/ Distribution Management. It could also be used in similarly oriented Training Programs for Marketing Executives.

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Dasgupta, N., & **Anand, G**. (2011). A Study on Implementation of Lean Manufacturing Elements in India Using Meta-Data Analysis**.** Proceedings of the *26th National Convention of Production Engineering & National Seminar on New Vistas in Production Technologies* (pp. 44-52). Jaipur : Institute of Engineers (IEI), Rajasthan State Chapter.

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Sunitha. T., & Sreekumar, M. G. (2011). A Single-Sign-On and a Remote Login Solution to Library E-Journals and E-Resources**.** *International Conference on Digital Libraries & Knowledge Organisation (ICDK 2011),* Gurgaon : Management Development Institute (MDI), February 14-16.

Karthik, D., & Upadhyayula, R. S. (2011). Performance implications of diversification in professional service firms: The role of synergies. *Strategic Management Society Research Workshop,* Strategic Management Society and Indian Institute of Management, Kolkata. February 24-27.

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Nair, S. R. (2011) The Impact of Tax Rate Differentials on the Tax Revenues - The Case of Sales Tax Competition among a Group of Border-Sharing Indian States. *Annual Congress of the International Institute of Public Finance to be held at Ross School of Business*, University of Michigan, Ann Arbor, USA. August 8-11.

Purkayastha, S. (2011). Are Indian business groups parasites or paragons? An Industry-wise analysis. *Academy of Management Conference*, San Antonio, Texas. August 12-16.

Purkayastha, S. (2011). Diversification, Firm Performance and the Current Financial Crisis: A Study of Manufacturing Firms in India. *Annual Strategic Management Conference*, Miami, USA, November 6-9.

Sahadev, S., **Purani, K**., Nair, S., & Chen, L. (2011). *Goal Orientation and Role Stress in Salespersons: A Multi-Country Study. Academy of Marketing Conference. Liverpool, UK, July 5-7.*

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Jayasankar, R. (2011). Consumer Evaluation of Cross-natured Brand Extensions. *4th IIMA Doctoral Colloquium. Ahmedabad: IIMA,* January 3-4, 2011. (Citation and Cash award).

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Adhikari, A. (2010). Tutorial workshop on Estimating the impact of individualized customers' need for service innovation and service delivery. Hyderabad: *Indian School of Business*, September 24.

Adhikari, A. (2011). Use of research in formulating strategy in emerging firms, Bangalore: Intuit, February 14.

Balooni, K. (2011). Curse or blessing? Local elites in Decentralized Natural Resource Governance. Singapore: *Asia Research Institute, National University of Singapore,* May 10.

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Kuntluru, S. (2011). Seminar on Contemporary Issues in Accounting Standards – IAS vs IFRS. Hyderabad: *Department of Commerce, Osmania University,* May 12.

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Kuntluru, S. (2010). Invited for panel discussion at Round Table Conference on Commerce & Accountancy Education in India: Issues and Challenges. New Delhi: *The Institute of Chartered Accountants of India*, Indian Habitat Center, September 26.

Ladha, K. K. (2011). The Rise of India's Judiciary as a Key Political Actor. Denmark*: Copenhagen Business School*, Copenhagen, , May.

Ladha, K. K. (2011). Aristotle's Politics on Corporate Governance: In Pursuit of the Common Good. Centre for Finance, School of Business, Economics and Law. Sweden : *University of Gothenburg*, Gothenburg, May.

Nair, S. R. (2010). Food Price Inflation: Understanding the New Monster. Kozhikode: *South Indian Management Meet*, Calicut Association of Management Students and University of Calicut, October 21.

Nair, S. R. (2010). Econometrics for Research. Coimbatore: *D.J. Academy for Managerial Excellence,* November 19.

Nair, S. R. (2011). Understanding the Government Budget. Kozhikode: *Regional Science Centre and Planetarium,* March 16.

Purkayastha, S. (2011). Buisness Groups and Emerging Economy. France: *ICN Business School*, March 1.

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Thomas, J. (2011). Marketing: An Overview for Entrepreneurs**.** Kozhikode: *Basics to Business: Workshop on Business Plan Development,* organised by IIMK & TiE**,** January 30.

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WORKING PAPERS

Adhikari, A., Raj, S. P., & Basu, A. (2010). Pricing of Experience Products under Consumer Heterogeneity, 2010.

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, we do not find any previous studies that have assessed the values of experience components to customers, and the pricing implications of such assessments.

In this article we illustrate how an experience product can be designed and priced using the context of the upscale dining experience. Choice-based conjoint analysis and a hierarchical Bayes methodology is used. A cluster analysis of the part-worth scores reveals three very distinct benefit segments. We show how a marketer can:

- Design new products to match the needs of the different benefit segments.
- Examine how a product would perform against known competitors, and the potential impact of new competitive entries.
- Determine own and cross-price elasticities of demand.

Adhikari, A., & Rao, A. K. (2010). Eliciting Individual Preference and Bargaining Behavior in Family Buying Decision, 2010.

Purchase decisions in a family are done by the members of the family who have their own preference structure and budget allocation for their own consumption as well as family consumption. Accordingly members of the family exert their preference and influence to bargain during family buying decisions. In this article, the authors develop a conceptual model framework including its mathematical representation to provide a description of bargaining behavior and preference alteration in family buying process. Relevant questions generated from this framework are tested using choice based experimental data, collected both individual level as well as jointly from members of the family. Using hierarchical Bayes to capture individual level utility, preference and bargaining behavior of each members of family, the authors show that there exists separate utility of the family members while taking joint purchase decision, and they exert significant bargaining power on the basis of their product preference and budget allocation.

Bahinipati, B. K. (2010). The Issues and Perspectives in Semiconductor Industry Supply Chain: A Review of Literature. *IIMK/WPS/75/QM&OM/2010/14*.

Supply chain collaboration is the prerequisite for successful procurement and operational business practices for short life cycled products, especially due to competitive marketplace, and globalization. The present work focuses on the semiconductor industry as the case-industry due to its economic significance and large manufacturing activities. These are highly capital-intensive enterprises dealing with short life cycle products, which offer potential to simultaneously examine different perspectives of relationships within these industries. In order to better relate this work to the literature and highlight its contributions, it is essential to provide a more technical description and a discussion on supply chain collaboration from various perspectives of the semiconductor industry. The issues pertaining to responsiveness, collaborative development practices, strategic procurement and information technology (IT), and control-oriented approaches are presented. The observations from a detailed review of literature will offer scopes for future research in the semiconductor industries and other similar manufacturing environments.

Bahinipati, B. K. (2010). A Framework for Semiconductor Industry Supply Chain Planning: The Procurement Perspective. *IIMK/WPS/76/QM&OM/2010/15.*

Supply chain collaboration is the prerequisite for successful procurement and operational business practices for short life cycled products, especially due to competitive marketplace, and globalization, which necessitates the requirement of most appropriate planning frameworks. Supply chain planning in the semiconductor industry integrates the complex network of wafer foundries, probe and assembly manufacturing sites together to enhance operational effectiveness. So, the supply chain planning system should aggregate data from multiple sources to provide visibility and interoperable collaboration to an extended network of stakeholders. While exploring buyer-supplier collaborative relationships and new procurement opportunities, the present work proposes a framework for depicting an appropriate policy. The following aspects of the supply chain are explored while developing such a framework: (1) business planning, (2) supply management, (3) demand management, (4) multi-echelon inventory optimization, (5) customer order fulfillment, and (6) transportation and logistics management. The novelty of this work lies in the simultaneous consideration of six interrelated perspectives of supply chain planning along with the perspective of collaboration among supply chain members on the basis of information sharing. The proposed framework captures the technological and business basis for integration of various elements for supply chain planning with expected outcomes.

Dhal, M. (2011). Work from home: Aspects and prospects in an emerging market scenario. *IIMK/WPS/82/OBHR/2011/03.*

Work from home is in increasing demand particularly in IT and ITES industry. This has not only helped the organization in reducing the cost but also tap and retain the potential which otherwise would not have been utilized. This flexi work arrangement has increased the employee satisfaction and commitment towards the organization. This paper tries to explore the aspects and benefits of the work from option. Certainly this paper will motivate the top management of the organizations to re/look into this option in the emerging market condition.

Eapen, L. M. (2010). Impact of Restructuring of SEBs on Financial Performance of State Level Electricity Utilities in India. *IIMK/WPS/72/ECO/2010/11.*

The objective of this study is to analyse empirically the impact of restructuring of State Electricity Boards (SEBs) on their financial performance during the post power reforms period. A panel data model is estimated for 19 major States in India from 2001-02 to 2006-07. We find that restructuring of State Electricity Boards (SEBs) and improvements in cost recovery significantly reduced the commercial loss of Utilities. The results also suggest that even though there is no significant influence of external interest groups, the internal interest groups still have a significant impact on the decisions of the utilities. Moreover, the existence of soft-budget constraint acted as an obstacle to the path of bringing efficiency and competition.

Gangopadhyay, K., & Basu, B. (2010). Income and expenditure distribution: a comparative analysis. *IIMK/WPS/69/ECO/2010/08.*

There are empirical evidences regrading the Pareto tail of the income distribution and the expenditure distribution. We formulate a simple economic frame- work to study the relation between them. We explain the Pareto tails in the both distributions with a Cobb-Douglas felicity function to describe the preferences of agents. Moreover, the Indian data suggest a thicker Pareto tail for the expenditure distribution in comparison to the income distribution. With a uniform distribution of taste parameters for various goods, we identify a process that can give rise to this empirical phenomenon. We also verify our observation with appropriate simulation results.

Gangopadhyay, K., & Balooni, K. (2010). Urban Environmental Degradation in Modern India: Culture and Technology in Perspective. *IIMK/WPS/73/ECO/2010/12.*

The degradation of natural environment is a prime concern for the urban agglomerations of developing countries like India. The cultural mores of India largely promote home gardens. An empirical investigation into the city of Kozhikode located in the state of Kerala in South India reveals the gradual loss of green vegetation from households' private properties. In the last ten years, the number of trees has diminished by a staggering 11.15%. The loss of home gardens is associated with the infusion of technological innovations. The nature of positive externality of the environmental resources demands taxation and provision of public goods by the government. An alternative way to provide public goods is through cultural demands and thereby promoting individuals to take care of the public good. In the wake of technological growth, this alternative channel may no longer work. We develop an economic environment to explain the phenomenon of loss of private green spaces on the wake of technological progress.

Chawla, V., **Guda, S**., **Krisnan, T. N**., **& Unnithan, A. B.** (2011). Individual spirituality at work and its link with relational selling characterstics. *IIMK/WPS/83/MKTG/2011/04* .

The competitiveness in business is rising rapidly on a regular basis. In every industry, the number of players is increasing and it has become all more difficult to differentiate one offering from the other. The competitiveness of markets is further increased by the nature of customers - hardheaded, sophisticated and discriminating. As the marketplace is getting more competitive and customers are tending towards rational buying, the emphasis in sales is moving towards relational selling.

This study systematically hypothesizes that the nourishment of salespersons' spirituality at work influences relational selling characteristics (customer orientation, adaptive selling and ethical selling). The nourishment of one's spiritual life at work is through the experiences of meaningfulness in work and belongingness to the community, and this phenomenon is referred to as Individual Spirituality at work.
A comprehensive framework that connects individual salesperson spirituality at work and relational selling characteristics is developed, and can be tested empirically in future research.

Chawla, V., **Guda, S**. (2011). Workplace spirituality as precursor to relationship oriented selling characteristics. *IIMK/WPS/84/MKTG/2011/05*.

Till date, very few studies have looked upon the construct of 'Workplace Spirituality' in selling organization context. This paper integrates workplace spirituality with selling literature. The paper points out that self-interest transcendence is a common aspect in the workplace spirituality concept

which emerged a decade ago and in most of the relationship oriented selling characteristics – Customer Orientation, Adaptability, Service Orientation and Ethical Selling behavior. Based on the common aspect of self-interest transcendence, we propose that workplace spirituality is a precursor to relationship oriented selling. Four propositions are generated and the empirical verification can be done in future research.

Krishnan, T. N. (2010). A new conceptualization of Career system, its dimensions and proposed measures. *IIMK/WPS/66/OBHR/2010/05.*

Research on careers has largely focused at the individual level while career research from the perspective of the organization has been relatively scanty. Management of employee careers has positive individual and organizational outcomes. Despite this, organizations vary considerably in its provision of career system practices and it would be interesting to understand this phenomenon. In spite of considerable academic and practitioner interest, the conceptualization of career systems remains ambiguous. A key issue is the lack of a consistent definition and clear conceptual boundaries. The specific contribution of this paper is in developing a clear and concise definition of career system which could capture different organizational realities. In so doing, we draw insights from a number of discreet literature streams. We also elaborate the different dimensions that this conceptualization puts forth and try to come out with measures which could aid further research work in this area.

Krishnan, T. N. (2010). Understanding employment relationship in indian organizations through the Lens of psychological contracts. *IIMK/WPS/67/OBHR/2010/06.*

This paper tries to come out with a model for understanding employment relationship through the concept of psychological contracts. Psychological

Contract has significant influence on valuable workplace outcomes. Most of the research on Psychological contracts and resulting employment relationship has been done on the Anglo-Saxon context, the results of which may not be totally valid for India. Based on the notion of consistency of HR practices, we argue that HR system across organizations form two archetypal extremes and each of these give rise to a different perception of breach of psychological contract. With the help of published case studies in the Indian context and based on social exchange theory, we propose a model wherein trust mediates the relationship between the perception of breach of the psychological contract and HR systems. Implications for practitioners are highlighted.

Ladha, R., & Nair, A. S. (2011). Valuation and risk based on accounting measures. *IIMK/WPS/85/FIN/2011/06.*

Financial Accounting literature abounds with research and papers wherein accounting measures, specifically, earnings are used to estimate the value of a firm and hence equity. The argument is based on the premise that stock valuation should be based on financial information which in turn must be grounded in accounting disclosures. Given that accounting measures are generated internally and also audited, they are considered to be more objective, thus resulting in better stock valuation estimates.
With this background, the current paper extends the work of Penman (2010) to the Indian context. Based on data analysis the conjecture is that Residual Income Valuation (RIV) approach has the potential to estimate the value of stocks more accurately. As part of the analysis based on RIV, it was possible to identify overpriced and under priced portfolios and thus make arbitrage profit. However, the study is exploratory in nature and the conclusions cannot be generalized. For this purpose, a confirmatory study, that conducts the above process of analysis across different years and on greater number of stocks, needs to be conducted.

Nair, S. R., & Eapen, L. M. (2011). Foodgrain management and prices in India: Lessons and new perspectives from recent experience with food inflation. *IIMK/WPS/87/ECO/2011/08.*

In this paper we demonstrate that the high level of wheat procurement during 2008-09 and 2009-10 at higher MSP was necessitated by the difficult circumstances facing the government, characterised by precarious buffer stock position from 2005 to 2008 and its adverse consequences on food security. Hence, blaming higher procurement and Minimum Support Prices (MSP) alone for the soaring wheat prices during 2008 to 2010 is nothing but oversimplification of the problem. The experience with wheat procurement in the recent past suggests that foodgrains procurement at lower MSP may not always be feasible. Finally, it is shown that the inability of the government to utilise the abundant wheat stocks for the benefit of ordinary consumers during the recent phase of high foodgrain prices was due to the poor off-take of the grain allotted to the states, not to the private trade, via government's open market sales window.

Nandakumar, M. K. (2010). Strategy making theory and the dominant perspectives – a synthesis. *IIMK/WPS/68/STR/2010/07.*

Various authors have proposed a number of models that purport to explain the strategy making process. While the integrative frameworks explaining strategy making process encompass a multitude of factors which affect the strategy process, they do not take into consideration the theoretical roots of strategic change processes. This paper fills a gap in the literature by developing an integrative framework for strategy process derived on the basis of four theories explaining strategic change processes and the three perspectives which explain strategy development process. The strategy making models proposed by various authors were mapped on a two-dimensional plane consisting of the three strategy process perspectives and the four underlying theories. This mapping process resulted in the identification of seven modes of strategy making. The proposed framework for strategy making could be effectively used in organisations.

Batavia, B., & **Nandakumar, P**. (2010). The Impact of FDI on exports: does the source country matter? *IIMK/WPS/70/ECO/2010/09.*

This paper looks at the impact of foreign direct investment (FDI) inflows disaggregated by source country on major emerging market nations. A sample that includes the ten ASEAN nations, Brazil and India is chosen, focusing on the period 1990 – 2007. The study confirms what has been found in the case of individual countries like India, namely that FDI from the U.S seems to have some advantage over investments from other countries in fostering home country exports. For this comprehensive study sample, pooled time series – cross section analysis, it is seen that exports are positively and significantly influenced by FDI from the U.S – and by relative unit labor costs – while FDI from the EU bloc and Japan have insignificant impacts.

Batavia, B., & **Nandakumar, P**. (2010). Once hallowed like hollywood: credit rating agencies and the subprime loans crisis. *IIMK/WPS/71/ECO/2010/10.*

This paper analyzes the roles played by the three dominant credit rating agencies - Standard & Poor´s, Moody´s and Fitch Ratings in contributing to - and aggravating - the subprime crisis. Criticisms levelled against these agencies, the facilitating role played by the regulating agencies, the insider stories from these agencies that conflict with the vigorous defence put up by the leadership of these agencies in trying to clear the good names of their firms, are all put under the microscope. Finally, reforms and changes are suggested in the functioning and regulation of these much-harangued credit agencies.

Purkayastha, S., & Kakan, R. K. (2011). Is Diversification-performance relationship contingent on macro-economic performance? Evidence from India.

Although studies have examined the diversification-performance relationship, very few researchers have considered the impact of macro-economic environment on this relationship. This study examines the impact of impact of diversification and business group affiliation on performance for firms operating in different macro-economic environments, such as a munificent and a scarce environment. Using five measures of diversification and three measures of performance, we run 15 panel data analysis to get robust results. Results indicate that diversification is influenced by macro-economic parameters while business group affiliation is immune to them. Diversification is associated with superior performance during periods of macro-economic munificent while it has a negative impact on performance during scarce macro-economic environment. In contrast, business group affiliation has positive impact on performance, irrespective of macro-economic environment.

Singh, V. (2011). Factors predicting academic and economic outcome of a business management program. *IIMK/WPS/88/OBHR/2011/08.*

This study was aimed at exploring predictive validity of factors routinely used in admission decisions made for a business management program (Masters in Business Administration: MBA). Two outcomes of the program were predicted [grade point average (GPA), & salary offer] using three factors (demographic, academic records, & entrance exam) analyzed for a batch of students enrolled in year 2009 (n=290). Regression analysis was used on gender-split data (female=30). Results for individual factors predicting GPA were (adjusted R2): (a) demographic factor (age & work experience), work experience was a significant predictor (female=.27), (b) academic record, (percentage in 10th & 12th standard), both variables were significant (male=.15, female=.43), and (c) entrance exam (scores on verbal,

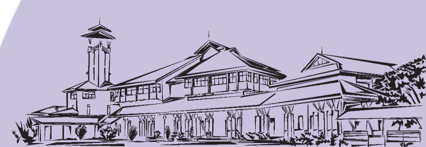
quantitative, & data interpretation sections), quantitative and data interpretation sections were significant predictors for male (.35) whereas verbal section was significant for female students (.51). All-variables-combined model explained 39% of variance in GPA of male students. Adding GPA to above variables explained 25% of variance in salary offer received by male students. Results are discussed to compare (i) gender-wise predictive validity of factors, and (ii) academic versus economic outcome of a business education program.

Singh, V. (2011). Role of 'quantitative' and 'non-quantitative' skills in business education: Testing two key outcomes of an MBA programme. *IIMK/WPS/90/OBHR/2011/10.*

The study analyzed effect of quantitative versus non-quantitative skills (assessed via an entrance test & course work) to understand their effect on academic and economic outcome of an MBA program. Data for a batch of students (n=277) was analyzed using two repeated measures ANOVA, one for assessing difference in academic outcome i.e. cumulative grade point average earned by the student (CGPA), and another for testing difference in economic outcome i.e. salary offer received by the student (between-subject factors). Skill assessments via entrance test (scores on quantitative & non-quantitative sections), and via course work (grades of 6 quantitative & 6 non-quantitative courses) were the within-subject factors in both the analysis. Result showed that difference in skills assessed via entrance test and course work influenced academic outcome, whereas only entrance test had an effect on salary offer. Three important implications of the results are discussed against the backdrop of rising criticism of MBA curriculum for unequal emphasis on developing quantitative and non-quantitative skills.

Srinivasan, S. K. (2010). Reflexive-Dynamics: On the Uses of the Terms 'Strategy' and 'Strategic' in Case Teaching. *IIMK/WPS/74/MC/2010/13.*

Why is the term 'strategic' over-used in case teaching? What, furthermore, is the difference between the use of the term 'strategic' as an adjective and the term 'strategy' as a noun? How will differentiating between these terms help us to understand the pedagogical assumptions in the case method? These then are the questions that are addressed in this working paper. The main argument here is that misperceptions about the use of the term 'strategic' mediate not only the process of teaching via the case method, but also make it difficult to understand the 'economic sources of strategy' as an academic discipline. These misperceptions will not only lead to speculation about the cognitive style of CEOs during case analysis, but also expect students to understand those aspects of the functioning of top



management which may not be familiar even to CEOs. Furthermore, decision making in strategic contexts is not as linear as it used to be in firms that are awash with information in the knowledge-based era. It is therefore important to appreciate how the articulation of 'strategic intent' by a top decision maker can introduce a process of 'reflexive dynamics' that makes it difficult to differentiate between the 'cognitive' and 'manipulative' functions of language. It is important then to differentiate rigorously between 'announcing' and 'articulating' a strategy and not reduce the reflexive dynamics of the latter to the former.

Srinivasan, S. K. (2010). Do We Have the Time for the Case Method? *IIMK/WPS/77/MC/2010/16.*

What is the role of temporality in the case method? This perspective essay argues that it is important to differentiate between 'chronological' time and 'logical' time, as psychoanalysts do, in the attempt to account for both the 'objective' and 'subjective experience' of time. The link between management and psychoanalysis is facilitated by the fact that they both use the case method and the case as a unit of cognition. The notion of time in psychoanalysis does not necessarily move forward since both 'anticipation' and 'retroaction', as modes of subjective processing, are important to understand and to make sense of how the psyche infers causality through modes of temporality, that are referred to as 'inter-subjective' time. In order to teach decision making of strategic import therefore, through the case method, the class must be able to traverse all the three important logical moments in inter-subjective time. These three logical moments are: 'the moment of seeing', 'the period of understanding', and the 'instant of concluding'. It is important for a decision maker to be able to traverse all these three stages without getting fixated on any of the logical moments, and understand the resolve to act as a function of this inter-dependent logical sequence. This is the 'decisiveness' which instructors and participants in a case analysis must try to pick up through the process of learning strategic decision making through the case method.

Srinivasan, S. K. (2010). What is Psychoanalysis and Management? *IIMK/WPS/78/MC/2010/17.*

What are the interdisciplinary intersections between psychoanalysis and management? The main argument in this working paper is that psychoanalysis has not only a theory of human subjectivity on offer, but makes it possible to understand and formalize a range of organizational phenomena in relation to unconscious processes. It also helps to identify the range of 'operative fantasies' with which employees make sense of their

lives. The ‘psychoanalysis of organizations’ is therefore an important addition to the repertoire of cognitive tools and interpretative frameworks in management theory and practice. These tools and frameworks will make it possible to address organizational problems differently by teaching leaders to manage in a ‘psychoanalytically informed manner’. Unconscious processes then are not reducible to clinical phenomena but are involved in organizational dynamics as well. This is evidenced by the notion of ‘the geopolitical transference’, where organizations and countries develop a signal-based relationship in terms of their domestic and foreign policies in a way that complements their respective interests through forms of symbolic identification of which they may or not be fully conscious, but which unconsciously determines their range of policy options. Psychoanalysis can also be used to help both managers and employees to ‘work-through’ the affects generated in the workplace in order to minimize the possibility of ‘acting-out’ unconscious conflicts in decision-making situations. Another important source of theoretical affinity between psychoanalysis and management is the preoccupation with the ‘case’ as a unit of cognition, and the relationship between the different forms of storytelling in academic, clinical, and organizational settings that constitute the ‘case method’ as an approach to scientific discovery, teaching, and research.

Srinivasan, S. K. (2010). Ben Franklin’s Precepts of Virtue: Or, Anxiety and Desire in Self-Management. *IIMK/WPS/79/MC/2010/18.*

Benjamin Franklin identified thirteen ‘precepts of virtue’ in his autobiography as the essential moral tools of self-management. While these moral precepts may have been initially identified in the colonial era, they are still useful for the theory and practice of management. It is therefore important to bring these precepts into the main stream academic literature on ‘self-management’ by making a case for the uses of literary texts as important intellectual sources in the theory and practice of management. Franklin’s formulation of the precepts of virtue then represents an important case study in self-management and the modalities of ‘prudential’ decision making in a world marked by change and uncertainty. The analogies between the existential challenges that Franklin worked-through in his time and the contemporary world are many in number. It is also possible to argue that Peter Drucker’s interest in self-management is an important theoretical analogue to that of Franklin given that they both represent a form of American pragmatism and the role of self-management in mediating decision-making in the contexts of diplomacy and management. Franklin’s notion of ‘prudential’ decision making is also of relevance since it can serve as an ‘antidote’ to the propensity to ‘act-out’ unconscious conflicts in the process of decision-making. This, incidentally, is also a focus area in recent

studies in the psychoanalysis of decision-making, leadership, and organizations. It is therefore important for decision-makers to re-visit Franklin's notion of virtue as 'good habits' rather than let themselves get confused through the metaphysical invocation of the Good in management theory, and then lapse into cynicism, despair, and 'learned helplessness' when they are not clear as what they must do in a given situation.

Thomas, J., & Arora, A.P. (2010). Modeling trust in customer relationships. *IIMK/WPS/65/MKTG/2010/04.*

The article proposes a customer relationship model with a view to evaluate the effectiveness of marketing efforts in developing customer relationships (brands) from the consumers' perspective in the consumer goods context. It establishes the foundation for relationship research in consumer goods domain by conceptualizing consumption process as a series of direct and indirect consumer interactions with the entities in the customer relationship and the brand as a relationship partner in the relationship. It then, develops a framework outlining the development of trust in a customer relationship drawing from interdisciplinary trust research. The article further proposes a relationship model to examine the effects of customer trust and customer perceived value on consumer loyalty for existing customers and purchase intentions for potential customers. The proposed model is relevant to practice as it can possibly be employed to conduct brand audit of competing brands in a chosen market. It has the power to reveal the strengths and weaknesses of each of the competing brands. This can provide valuable insights in directing marketing efforts to enhance, establish and maintain customer relationships. The proposed model employs trust as a relationship evaluation construct in consumer goods context. The expectancy conceptualization of trust, separation of trust and trustworthiness constructs, modeling the effects of consumers' trustworthiness evaluation of three trust facets on relationship outcomes incorporating the partial mediation effects of value for both existing and potential customers are theoretical contributions of the proposed model.

Unnithan, A. B. (2011). Susceptibility to television advertising: Some evidence on unidimensionality and validity. *IIMK/WPS/86/MKTG/ 2011/07.*

A four item unidimensional measure of the construct Susceptibility to Advertising (STA) was developed by Barr & Kellaris, (2000) . The present paper summarises two studies that were undertaken to replicate the scale development work and obtain some additional evidence on the dimensionality and validity of the scale on another sample drawn from a different country and culture, India. The results support the reported factor structure, and provide evidence for the reliability and construct validity.

Basant, R., Chandra, P., & **Upadhyayula, R. S**. (2011). Knowledge flows and capability building in the Indian IT sector: A comparative analysis of cluster and non-cluster locations. *IIMK/WPS/89/STR/2011/09.*

The role of industrial clusters in the industrialization of many emerging economies continues to dominate the debate of existence of industrial clusters among policy makers and researchers worldwide. Notwithstanding earlier explanations of industrial clusters, recent discussions on this debate focused on knowledge spillovers among participants of the clusters. However, knowledge flows between non local networks and the cluster actors have not been accorded due attention in the literature. Further, the literature does not compare knowledge flows among firms within clusters and firms outside clusters. In this study, we attempt a comparative analysis of knowledge flows and capability formation of firms in the Indian Information Technology sector (IT sector) across cluster and non-cluster locations. As part of this study, we found that while capabilities (both process and practice) affect performance of firms only in clusters, economies of scale and signaling mechanisms of firms' impact performance of firms outside clusters. While economies of scale do not impact the performance of firms within clusters, it does however affect the capability formation of firms within clusters only. Further, we found that local and national non-customer networks affect capability formation of firms within and outside clusters whereas international customer networks affect capability formation of firms within clusters only.

Karthik, D., & Upadhyayula, R. S. (2011). Performance Implications of diversification in professional service firms: The role of synergies. *Working paper at IIM Ahmedabad.*

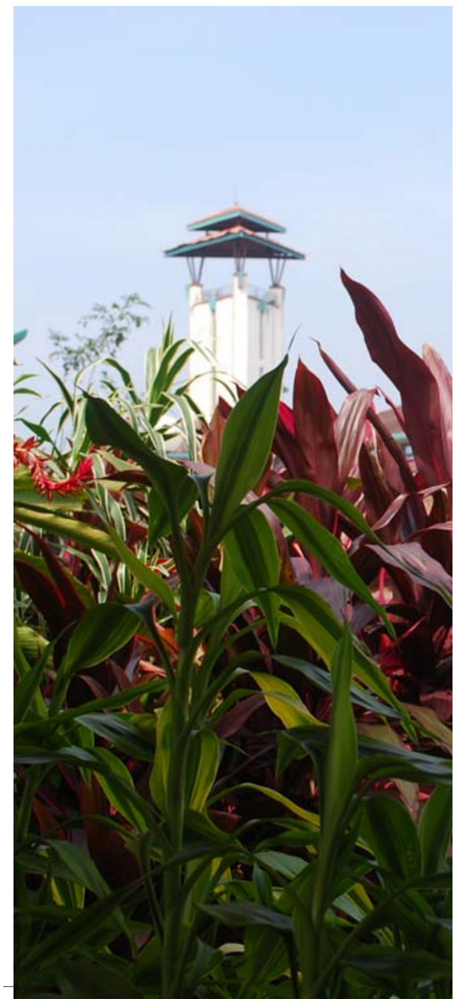
There is growing interest in the Professional service firms because they are seen as archetype of the knowledge-based economy. In this study we look at under researched area of exploitation of synergies in professional service firms and its implications for performance. Overcoming the uni-dimensional nature of extant studies, we examine the performance implications of diversification along the twin dimensions of services they offer and the knowledge of the industry domain of their clients. We hypothesize that moderate levels of coherence in these dimensions lead to improved performance while excess coherence in these domains lead to diminished performance. These predictions are tested and supported by data from the

Indian IT industry which is synonymous with emergence of knowledge economy in India.

Velayudhan, S. K. (2011). Influences on inter-format retail competition: Study of periodic markets and retail store in rural markets of India. *IIMK/WPS/80/MKTG/2011/01.*

Competition between retail formats is expected to be less compared to the intensity of competition within a retail format. This study examines the competition between the rural retail stores and periodic markets. Periodic markets are preferred as outshoppers expect variety, entertainment and reciprocity while the rural retail store provides convenience. Studies in urban areas indicate that consumers favor outshopping and this possibly suggests that increased access to villages would encourage outshopping. This expectation however, may not be true as availability of rural retail stores increase convenience. The prevalence of rural retail stores and the periodic markets are used to understand the inter-format competition and influence of access is examined through availability of paved roads and bus service.

Velayudhan, S. K. (2011). Sub culture influence on antecedents of expectations and perceived quality: a study of rural and urban consumers. *IIMK/WPS/81/MKTG/2011/02.*



The study examines the variation in perception of quality between the rural and urban consumers. It then applies a framework developed in the context of service to products. The framework relates the antecedents of expectation to perceived quality and the study examines it in the context of products. It is expected that subcultures of rural and urban are an additional variable that influence perceived quality over and above the variables identified in literature under antecedents of expectation. The above influences were studied among 188 buyers of solar lantern in rural and urban locations across ten districts and four states.

SMALL GRANT RESEARCH PROJECTS COMPLETED

Adhikari, A. (2011). Differentiating Subjective and Objective Product Attributed in Consumer Choice Decision. *SGRP/2010/31*. IIMK.

Adhikari, A. (2011). Field research Case on UTV and Disney: A strtegic alliance. *SGRP/2010/32* . IIMK.

Gangopadhyay, K. (2011). Understanding the Changing Resource Endowment and Management within the Periphery of Households in Urban Indian Context. *SGRP/2009/27* . IIMK.

Krishnan, T. N. (2011). Challenges of Talent Management in Small and Medium Enterprises in India. *SGRP/2010/36* . IIMK.

Singh, V. (2011). Examining the Relationship between Scroes in Entrance Test and Academic Performance in a Business Management Programme. *SGRP/2010/40* . IIMK.

Upadhyayula, R. S. (2011). Building Technological Capabilities through Technological Developent of Industrial Clusters: The case of IT and Electronic clusters in India. *SGRP/2010/36* . IIMK.

Velayudhan, S. K. (2011). Case Study on Aravind Eye Hospital. *SGRP/2009/26*. IIMK

SMALL GRANT RESEARCH PROJECTS APPROVED

Adhikari, A. (2010). Differentiating Subjective and Objective Product Attributed in Consumer Choice Decision. *SGRP/2010/31.* IIMK.

Adhikari, A. (2010). Field research Case on UTV and Disney: A strategic alliance. SGRP/2010/32. IIMK

Adhikari, A. (2010). Field research multimedia case on Edible Agro Products Ltd. *SGRP/2010/37.* IIMK.

Adhikari, A. (2011). Field research multimedia case on ideaForge: A mechanical charger. *SGRP/2011/42* .

Chatterjee, D. (2010). Exploring Organisation Designs in Care Giving Organisations. *SGRP/2010/30.* IIMK.

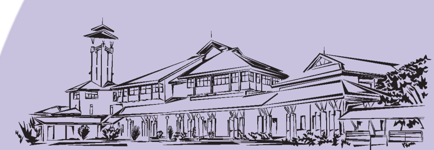
Gangopadhyay, K. (2011). Study of evolution of food consumption in India 1990-2008. *SGRP/2011/41* .

Krishnan, T. N. (2010). Challenges of talent management in small and medium enterprises in India. SGRP/2010/36. IIMK.

Kuntluru, S. (2010). Financial Crisis and Foreign Direct Investment in Emerging Economies. *SGRP/2010/29*. IIMK.

Pillai, R. (2011). Case development on IT enabled transformation for achieving operational excellence. *SGRP/2011/38.* IIMK.

Purkayatha, S. (2011). Diversification firm performance and the current financial crisis – A study of manufacturing firms in India. *SGRP/2011/39.* IIMK.



Singh, V. (2011). Examining the relationship between scores on entrance test and academic performance in a Business Management Programme. *SGRP/2011/40.*

Singh, V. (2011). Understanding risk, fairness and social cooperation via two decision making tasks. *SGRP/2011/43* .

Thomas, S. (2010) Beating Systematic Investment Plans with Value : A Dynamic Investing Tool for Investors. *SGRP/2010/33.* IIMK.

Thomas, S. (2010). Volatility Dynamics in Indian Future Market Using Range Based, Extreme Value and Conditional Estimators. *SGRP/2010/34*. IIMK.

Upadhyayula, R. S. (2010). Building Technological Capabilities through Technological Development of Industrial Clusters: The case of IT and Electronic clusters in India. *SGRP/2010/35*. IIMK.

RESEARCH SEMINARS

Abraham, R. (2010, August 30). BPM (Business Process Management) A holistic approach to enterprise application integration. *Research Seminar.*

Behrens, A. (2010, December 6). Culture and the fit of managerial practices. *Research Seminar.*

Bhattacharya. B. B. (2010, September 5). The evolution of Macroeconomic Decision Making Environment in India. *Though Leadership Seminar*

Chakravari, D. (2010, December 7). *Thought Leadership series seminar*

Hegde, S. N. (2010, October 9). Management of higher education – Challenges and opportunities. *Research Seminar.*

Kuntluru, S. (2011, February 25). Infrastructur and FDI: Evidence from district level data in India. *Research Seminar.*

Majumbdar, R. (2010, December 27). The future of branding. *Research Seminar.*

Nag, R. (2011, March 18). The rise of India: Getting to the top of the pyramid. *Second C.K.Prahalad Memorial Lecture.*

Rao, G. (2011, February 9). Emerging challenges of Indian Economy. *C.K.Prahalad Memorial Lecture*

Sen, P. K. (2011, January 19). A research tutorial on accounting based valuation models. *Research Seminar.*

Singh, J. (2011, January 20). Customer connectivity and frontline learning in service organizations. *Research Seminar.*

Weisskopf, T. (2011, March 8). Rethinking affirmative action in admission to higher education - IIMK-CREST Lecture series.

FELLOWSHIPS/AWARDS/HONOURS

Adhikari, A.

Selected as "Emerging Scholar" by Academy of Marketing Science and invited to Emerging Scholar Faculty Consortium and World Marketing Congress to be held in Reims, France during 19-22 July.

Balooni, K.

Visiting Fellowship at Department of Global Agricultural Sciences, The University of Tokyo.

Visiting Senior Research Fellowship at Asia Research Institute, National University of Singapore.

Chatterjee, D.

GURUDEV RABINDRANATH TAGORE SAMMAN for outstanding services, achievements and contributions. On the occasion of 150th Birth Anniversary of Gurudev Rabindranath Tagore on 7th May 2011 during the All India National Unity Conference held at New Delhi.

Gangopadhyay, K.

Invited Panelist for Urban Management for An Urban Future – International Workshop. *University of Ljubljana with fund from Asia Europe Foundation, University of Ljubljana, Slovania..*

Nair, A. S.

Best Professor in Financial Management Award. By CMO Asia with CMO Council and Stars of the Industry Group, Singapore. The award will be presented during the 2nd ASIA'S BEST B-SCHOOL AWARDS to be held on 22nd July 2011 at Suntec Singapore.

Krishnadas, N.

Best paper award for research proposal on 'Reducing the Environmental Impact of IT in India, 4th IIMA Doctoral Colloquium, , Ahmedabad, January 3-4, 2011.

Selected as the SAS Student Ambassador for 2011. The research paper titled '*Designing a Grid Computing Architecture: A case study of Green Computing*', has been selected in World top Ten. Invited to present the

paper at SAS Global Forum 2011, Las Vegas, Nevada, USA-Sponsored by SAS.

Selected as one of the 12 PhD Students worldwide to attend all-expenses paid forum on "Management of 21st Century" at the University of South Australia, Adelaide- Australia.

MEMBERSHIP OF EDITORIAL BOARD

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Asian Journal of Management Applications and Research

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Journal of International Food & Agribusiness Marketing
Journal of Humanitarian Logistics and Supply Chain Management (current).
Innova Food and Beverage Innovation

Nair, A. S.
SCMS Journal of Indian Management, School of Communication and Management Studies, Cochin

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AIMS International Journal of Management

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Associate Editor, International Journal of Secure Information Age
Editor, Journal of Next Generation Information Technology

Upadhyayula, R. S.
Synergy, A Journal of K J Somaiya Institute of Management Studies

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Adhikari, A.
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Anand, G.
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Asharaf, S.
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South Asian Water Studies

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Ladha, K. K.
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Nair, A. S.
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Vikalpa

Pati, R. K.
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Pillai, R. R.
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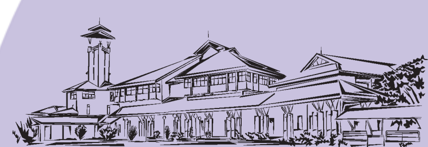

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Academy of Management Conference, San Antonio
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Purani, K.
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Debabrata Chatterjee


Debashis Chatterjee


T.N. Krishnan


Manoranjan Dhal


B.S. Pawar


K. Unnikrishnan Nair


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