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Nature, Extent and Pattern of Diversification in the Indian Corporate Sector

Aparna Bhatia* & Anu Thakur**

The present era of globalization, liberalization and privatization has on one hand offered massive growth opportunities for the corporate sector in India and on the other hand brought in intense competition. In such a competitive and dynamic environment, products reach the maturity phase of product life cycle within a short period of time. In order to sustain longer in the market, corporates need to grow and expand. They need to adopt strategic planning and vision to evaluate and control their business. Diversification is one of the strategies of growth. Therefore, the first objective of the paper is to measure the extent of diversification in the Indian corporate sector. For the measurement of diversification Rumelt's Methodology has been used which is an internationally used methodology. The results show that over a period of time, Indian companies have diversified, though the extent is not very high. Dominant Business (DB) has been the most popular diversification strategy. Also unrelated business strategy is not preferred by the companies in Indian corporate sector. Among the sub-categories Dominant Constrained (DC) and Related Constrained (RC) are the most popular strategies. Overall, the results show that Indian companies are diversifying but do not prefer to leave their core business. In brief, both the extent and the pattern of diversification is slow over three points of time in the Indian corporate sector.

Keywords : Diversification Strategy, Rumelt Methodology, Nature, Extent, Pattern, India.

Introduction

Strategy is the overall scope and direction of a corporation and the way in which its various business operations work together to achieve particular goals. Strategy can also be defined as a general direction set for the company and its various components to achieve a desired state in the future. Strategy results from the detailed strategic planning process. It gives a framework within which a company defines

possible means for achieving goals (Zahra, 1993). Diversification has been increasingly used by large corporations as a strategy for adapting to changes in the business environment. Diversification has often been viewed as an

* Dr. Aparna Bhatia, Assistant Professor, Department of Commerce and Business Management, Guru Nanak Dev University, Amritsar.

** Anu Thakur, Junior Research Fellow, Department of Commerce and Business Management, Guru Nanak Dev University, Amritsar.

The Direct and Indirect Influences of Service Quality on Customer Loyalty in Insurance Sector of Ethiopia – An Empirical Study

Kassegne Damtew Gizaw* & Venkat Pagidimarri**

The paper aims at to analyze the direct and mediating influence of service quality on customer loyalty in the insurance sector of Ethiopia. In order to achieve this objective, the research methodology designed for this study is non-experimental (descriptive -analytical) in nature and the method used in this paper is quantitative study. Thus, to elicit policyholders attitude, questionnaires are designed, and then based on the data gained from respondents' the analysis is done and results are explained. Pearson correlation and regression analysis were used to examine the relationship between service quality, customer satisfaction, and customer loyalty in SPSS 16.0 and Amos soft wares. The results of the study indicate that service quality and customer satisfaction; have direct and positive relationship to customer loyalty. Service quality influences customer loyalty directly and it can also affect directly customer satisfaction and it is also found that customer satisfaction has mediating effect on the relationships between service quality and customer loyalty link.

Keywords : Insurance Sector, Service Quality, Customer Satisfaction, Customer Loyalty.

Introduction

Insurers need large number of policyholders for their survival and prosperity. It is obvious that if customers do not get quality service and become dissatisfied by the provider, they undoubtedly will go elsewhere. As in any other sectors, it produces a market share loss for the firm. Even though this effect can be compensated by new customers, in the insurance firm the composition and quality of insurance risks are severely distorted when contracts are massively cancelled and this has a negative

impact on the solvency of the company. For this reason, increasing customer loyalty has become necessary for the insurance company. The key to success is to make customer feel so satisfied that they will remain for long (Smith 2002).

* Kassegne Damtew Gizaw, Research Scholar, Department of Business Management, University College of Commerce and Business Management, Osmania University, Hyderabad, India.

** Dr. Venkat Pagidimarri, M.Sc., MBA., Ph.D, Professor, Department of Business Management, University College of Commerce and Business Management, Osmania University, Hyderabad, India.

Operationalisation of Medium-Term Expenditure Framework in Tamil Nadu School Education Department

T.Uma Maheswari*

A Medium-Term Expenditure Framework (MTEF) is considered an essential element of public financial management reform and this framework has been adopted in many countries. However, in terms of implementation in those countries, the Medium-Term Expenditure Framework continues to present a significant challenge within the budget process. This paper provides a succinct overview of the Medium-Term Expenditure Framework. It begins by focusing on the purpose of the MTEF, followed by stages of MTEF and finally presents an illustrative MTEF for school education department in Tamil Nadu. Through MTEF methodology this paper found that the secondary education and higher education in Tamil Nadu needed more immediate reforms, providing flexibility in the curriculum and the governance of education institutional, planning and execution besides ensuring quality of education.

Keywords : Medium-Term Expenditure Framework, education, budget, Tamil Nadu.

Introduction

Moving towards a Medium-Term Expenditure Framework (MTEF) involves building upon the current budget and policy decision-making process, with an aim to overcome some of the current incentives in the process and improve public expenditure decisions and management. The paper is not exhaustive, but tries to provide more insight into a good budget formulation process and some considerations for countries to keep in mind as they seek to strengthen budget formulation. The paper is organized as follows : Section-II explains the overview of Medium-Term Expenditure Framework (MTEF).

Section-III illustrates the Medium-Term Expenditure Framework (MTEF) for School Education Department in Tamil Nadu. Finally Section-IV gives a policy recommendations and concluding remarks.

Overview of MTEF

What it means?

MTEF is a tool for linking policy, planning and budgeting over a medium-term (i.e., 3 years); it consists of a top-down resource envelope and a bottom-up

* T.Uma Maheswari, Research Scholar, School of Economics, University of Hyderabad, Hyderabad.

Performance of Indian Manufacturing Industries : Capital-Labour Substitution and Technological Progress (1973-2008)

*Himani Aggarwal**, *Jhumur Sengupta*** & *Hima Gupta****

The main purpose of this study is to estimate the capital-labour substitution and the rate of technological progress across 13 major Indian manufacturing industries. The elasticity of substitution is the ratio of the proportional change in the MRTS between labour and capital. It is a measure of the similarity of factors of production from a technological point of view. The technology of advanced countries is capital-intensive whereas the technology required in developing countries has to be employment-intensive. For this study, time series data have been collected from Annual Survey of Industries conducted by Central Statistical Organization, Government of India. The data set covers 13 major manufacturing industries under the two-digit National Industrial Classification code. The findings of this study show that the substitution elasticity and the rate of technological progress are low in the Indian manufacturing industries. All 13 industry groups have elasticity less than one. Further variation in the output per worker across industries is partially explained by differences in physical capital per worker and technical progress. The research has the implication for the benefit of the economy. The low elasticity of substitution and technical progress constrains the economic growth of the country if the policies related to wages, employment etc. are not managed properly. So, the policy makers in India need to take relevant measures to enhance both the elasticity of substitution as well as technical progress.

Keywords : Manufacturing, Choice of Technology, Capital-labor Ratio, Elasticity of Substitution, Output per Worker.

Introduction

The concept of elasticity of substitution between capital and labour is important in the emerging economies like India. Elasticity of substitution between capital and labour measures the extent to which firms can substitute capital for labour as the relative productivity or the relative cost of the two factor changes. When the elasticity of

* *Himani Aggarwal, Research Scholar, Jaypee Business School, Jaypee Institute of Information Technology, A-10, Sector-62, Noida, Uttar Pradesh-201309.*

** *Dr. Jhumur Sengupta, Assistant Professor, Management Development Institute, Salkate, Kolkata-700064.*

*** *Dr. Hima Gupta, Assistant Professor, Jaypee Business School, Jaypee Institute of Information Technology, A-10, Sector-62, Noida, Uttar Pradesh-201309.*

Machiavellian Personality Orientation among Management Fraternity : An Empirical Study

Amar Kumar Mishra *

Since the dawn of civilization human fraternity is divided over the issue whether it is the end that justifies means or it is the mean that justifies the end! The debate is more burning among management fraternity. On the one side, is the “fight for survival” in the fierce competitive world; on the other side, is the “moral conscience”. While in today’s market a customer is supposed to be treated as a king, it is interesting that in the 16th century Florentine Niccolo Machiavelli, an Italian philosopher wrote about what a prince is supposed to do to maintain power and coined the term “Machiavellianism”. The term is used as a manipulating strategy that involves manipulating others for personal performance and success. While the efficiency of Machiavellian personality orientation for managerial success is a debatable issue, nevertheless it is perceived in the contemporary world that people are getting more manipulative. In the present study, the researcher surveyed 220 participants from select colleges and university in Uttarakhand and West Bengal to study the Machiavellian personality orientation among management fraternity and found that Machiavellian Personality Orientation is (i) more among female than male (ii) more among young than matured i.e. Machiavellian orientation is inversely related to age (iii) more among young female than matured female (iv) more among young female than young male (v) equal among young male and matured male and (vi) equal among old male and old female.

Keywords : Personality, Machiavellianism, Managerial Effectiveness.

Introduction

Machiavellianism is a sort of manipulative strategy of social conduct that involves manipulating others for personal performance and success. From the 16th century writings of Florentine Niccolo Machiavelli, the notion of Machiavellianism (Mach from now on) has been traditionally linked to a negative personality trait leading the individual to immorality (Collins, 2000). Indeed, Mach personality is usually

linked to the development of certain tactics and actions of a manipulative, persuasive and deceitful nature which are used in order to have influence and power on others (Hunt & Chonko, 1984). Machiavellianism has commonly been defined as the need to develop and defend one’s power and success (Machiavelli, 1513/1902) and many scholars have adopted the

* Amar Kumar Mishra, Assistant Professor,
Institute of Management Studies, Dehradun.

Innovation in Indian Women Micro-Enterprises

K.Martina Rani*

The Asian Developing countries have routed Micro Enterprises (MIEs) as the engine of economic growth and development, and the MIEs are treated as the backbone of national economies and they are the highest employment generators, and a potential tool of poverty alleviation by creating self-employment avenues. The MSEs have been recognized as an important source for the promotion of entrepreneurial potential has tremendous relevance for developing economies like India. There are a number of organizations that are associated with Indian MSMEs which look into the growth prospects and development of women entrepreneurship through developmental training, with some importance on Innovation, and there are number of programmes which motivate the Indian women to start micro-enterprises to become self-employed and self-sufficient. Hence the paper concentrates on the performance of Indian micro-enterprises, policies and problems of women entrepreneurs in the micro-enterprises and uses the primary data collected from Indian women micro-entrepreneurs to discuss on the influencing determinant variables of innovation in order to fix them for effective innovation in the micro enterprises and the paper adopts quantitative approach using inferential statistics.

Keywords : Micro-enterprises, Innovation, Women Entrepreneurs.

Introduction

In India, the role of Micro, Small and Medium enterprises (MSMEs)¹ in the economic and social development of the country is well established. And the MSME sector is said to be a nursery of entrepreneurship, often driven by individual creativity and innovation and the Micro Enterprises (MIEs) among them have a special role to play in alleviating poverty, creating empowerment and establishing entitlement at the grassroots

level of socio-economic development that can be sustained in the long-term. The participation of micro-enterprise in the economy leads to socio-economic transformation in which not only the non-competing poor and need cooperate with each other, but also meaningful relations are created between resourceful and the need to enhance

* Dr.K.Martina Rani, Associate Professor, Vignana Jyothi Institute of Management, Bachupally, Hyderabad-90, Andhra Pradesh.

Pioneering Innovation in Affordable Health Care : Case Studies from India

Vandana Kumar*

At a time when countries around the world are grappling with increasing efficiency of their health expenditure, some organizations from India are not only showing the way for health care within their own country but also on the global sphere. Whether it is pioneering a \$2000 heart surgery, a \$ seven intra-ocular lens or \$30 artificial limb, they have established a sustainable and scalable model which continues to provide greater access to affordable quality healthcare in their chosen areas. Be it Narayana Hrudayalaya headquartered at Bangalore, Aravind Eye Care system headquartered in Madurai or BMVSS at Jaipur, their focus is driving down costs, coupled with high volumes is leading to increased affordability and access to their services. This article examines how these organizations centered on an innovative model and powered by strong visionary leadership, they build capacity to continually scale up their services. The paper also discusses lessons, which could be learned from them and how replication and adaptation of their business model and synergy with them holds the potential to revolutionize the health care sector in India.

Keywords : Healthcare, Innovative Model, Visionary Leadership, Learning Organisation.

Introduction

It is a time when the world is looking at reducing healthcare costs the Supreme Court of the United States of America upheld the individual mandate of President Obama's Affordable Healthcare Act in June 2012, which will help get 32 million Americans an insurance cover and reduce healthcare costs in the long-term.^{1,2} Canada among the OECD countries is grappling with the inefficiencies of its healthcare system despite having a system of universal healthcare system accessible to all Canadians.³ Most countries spending

anywhere between 5 and 18 per cent of GDP on healthcare are concerned about the quality and value of delivery of their healthcare system even if they provide a universal health care.

India faces challenges vastly different from that of the West; majority of its 1.2 billion people do not have access to quality health care, its public expenditure on health is among the lowest in the world at little over one per cent of GDP and private expenditure on

* Ms. Vandana Kumar, Integrated Financial Adviser, Defence Research and Development Organization, DRDO Head Quarters, New Delhi.

Effectiveness of Self-Help Groups – A Case Study of a Select District in Andhra Pradesh

V.V. Subba Rao* & T.Madhusudhan Rao**

The paper focuses on clarity in goals and objectives of Self-Help Groups (SHGs) which will determine the pace and direction of their development for their long-term sustainability. It further explores the effectiveness of SHGs in advancing loans to members and sharing information on financial transactions with group members viz, type of loan, repayment, interest rate, etc., In this direction, an attempt has been made to find out the level of satisfaction with pattern of loan disbursements and repayment of loans. It highlights the role of a SHG leader which is vital, in running its activities effectively for uplifting the economic condition of the group members. The paper has also focused on the opinion of group members on rules, regulations and the developments occurred in socio-economic status of the members after joining the SHG as enunciated in the concept. Evidently, the study points out that creating a sense of belonging among the group members will help in the effective monitoring of groups functioning.

Keywords : Demographic Profile, SHG, Sustainability, Socio-Economic Status, Disbursements.

Introduction

Even after sixty years of independence, poverty and unemployment continue to be the major problem plaguing the country demanding complete attention of planners and policy makers. But the basic objective of ensuring growth and productivity ultimately resulting in full employment has remained unfulfilled. It was only in seventies, policy planners acknowledged that self-help group movements, if guided properly could play a significant role in mobilizing resources for empowerment of poor. In this context, Self-Help Groups (SHGs)

have been instrumental in empowering women to work together in collective agency.

Composition of SHGs

Self-Help Groups (SHGs) are mostly informal groups consisting of not more than 20 members in each group who have come together from economically

* Dr.V.V.Subba Rao, Professor, Department of Management Studies, Nalla Malla Reddy Engineering College, Ghatkesar Mandal, Ranga Reddy District-500080.

** T.Madhusudhan Rao, Assistant Professor, Department of Management Studies, Nalla Malla Reddy Engineering College, Ghatkesar Mandal, Ranga Reddy District-500080.