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E xploring the Logistics Performance Index: Cross Country Comparisons of India's Trade Logistics Performance with other Countries

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ABSTRACT

Logistics Performance Index is an interactive benchmarking tool created to help countries identify the challenges and opportunities they face in their performance on trade logistics and what they can do to improve their performance. LPI is a set of indicators that measure the performance of the logistics environment of countries on several logistics dimensions. There are two perspectives for LPI – international and domestic. This article describes the conceptual framework of Logistics Performance Index and throws light into India's domestic LPI data as on 2014. Germany and Netherlands are the most efficient and highest ranked LPI countries. LPI overall score reflects perceptions of a country's logistics based on efficiency of customs clearance process, quality of trade-and transport-related infrastructure, ease of arranging competitively priced shipments, quality of logistics services, ability to track and trace consignments, and frequency with which shipments reach the consignee within the scheduled time. The index ranges from 1 to 5, with a higher score representing better performance. The article also analyses the cross country comparisons of LPI scores of India in 2014 according to World Bank statistics.

KEYWORDS: *Logistics, Logistics Performance Index, LPI Scores*

INTRODUCTION

Logistics also play a major role in International trade relations. Enhancing the logistics framework has become an important goal in the worldwide economy. The establishment of global supply chains has brought the challenge to move goods rapidly, reliably and inexpensively around the world. Since the significance of logistics has steadily increased, there is a growing need of evaluating its components and comparing the achievements of different countries (David, 2006). The Logistics Performance Index (LPI) calculated by World Bank is an instrument built on a survey of operators in charge of moving and trading goods. The operators provided feedback on the logistics disparities among the countries and the constraints they met throughout the time. The index covers a broad range of indicators such as the quality of infrastructure, the competence of private

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L eading Organizations through Cultural Change: An Empirical Study in Indian Organizations

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ABSTRACT

In the current times radical changes like mergers, acquisitions, downsizing and restructuring have become a worldwide trend as business strategies to enhance innovation and growth. There is no denying the fact that organizational change cannot take place without bringing in changes in the work process and structure, however, it is of no less significance that all changes are possible and take place in the overall context of organization's culture. Changes made in the system or subsystem may not be effective until they are compatible with the culture of the organization, as cultural incongruence will defeat the very purpose of any planned change. The cultural incongruence if not recognized and managed would lead to employee stress and dissatisfaction with the change initiative. This paper aims to analyze the relationship of leadership behaviors and organizational culture with reference to managing organizational changes and their impact on employee stress. The research methodology used is empirical and inferential tools like correlation and regression are used to establish relationships.

KEYWORDS: *Organizational Culture, Leadership, Organizational Change, Employee Stress*

Progress is impossible without change, and those who cannot change their minds cannot change anything.

— George Bernard Shaw

Introduction

Indian economy, post 1991, embarked on its journey of growth and development from the state control to liberalization with strong regulatory regimes, which called for change in values of the organization over a period of time. The uncaging of Indian tiger required experience with freedom and competition, calling for infusing the

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Environment Sustainability Drivers in Indian Business Schools

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ABSTRACT

Environment sustainability issues have gained lot of importance in present dynamic scenario. Recent years have seen corporate processes understand the sustainability issues due to the social and environmental concerns involved. Now environment sustainability started to incorporate in business education to bridge the gap between corporate and academia. The drivers of environment sustainability identified in this study across public and private business schools in India. Thus, this paper identified five common drivers of environment sustainability such as creating awareness, curriculum, industry interface, research and development, infrastructure from the combined assistance of existing literature, and expert opinion in the relevant field. A questionnaire on these common drivers was circulated among 20 leading public and private business schools in India. By their (responses) replies; the comparison of aspiration and actual contribution of both public as well as private business schools towards different drivers of environment sustainability are statistically tested. This study will help public and private business schools to stimulate an essential driver for quick and better adoption of environment sustainability.

KEYWORDS: *Environment Sustainability, Drivers, Business Schools.*

Introduction

Environmental preservation, economic growth and related topics that have an impact on Earth are becoming more and more important today. Worldwide there is a call for a deep involvement in favour of sustainable development. Pursuing sustainable development objectives needs day-by-day commitment from all individuals. They play a crucial role in making sustainable development effective: day-by-day choices have a straight influence on the future evolution of our societies.

An empirical research conducted in Italy (Kuhtz S, 2007) concludes that a continuing educational process in addition to the efforts of the school system will make people aware of sustainable development needs and improve their willingness to participate

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Implications of Stress on Quality of Work Life among Teachers : An Empirical Study

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ABSTRACT

This study is set to investigate the relationship between the stress and quality of work life among 140 school teachers. The participants were randomly selected to take part in the survey. The results revealed that the participants experienced a high level of stress and moderate level of quality of work life. The findings also suggested that stress and quality of work life were not significantly correlated. If proper steps are taken teachers stress can be reduced to ensure that students gain maximum benefits from teaching and learning practices in the classrooms.

KEYWORDS: *Relationship, Stress, Quality of Work Life, Learning Practices, Maximum Benefits*

INTRODUCTION

Education plays a very vital role in developing the needed human resources to attain the vision. It is one of the greatest service provided by the teachers. Teachers are termed as the pillars of the society. The commitment of teachers is believed to be the crux in the performance of schools. (Firestone & Rosenblum, 1988). In olden days teaching profession has traditionally regarded as low stress profession. (French et al.,1982) but during the past two decades the situation is changed (Olivier & Venter, 2003). Teaching is becoming more challenging, demanding and stressful profession (Tilak 2006). A dissatisfied teacher does not make any positive contribution towards growth of the students. With getting increased attention on teacher's stress, it is important to understand what teacher stress is and how it affects the quality of work life of teachers.

STRESS

Stress is a unavoidable situation of daily living. Unproductive levels of stress might be harmful to teachers and can affect their teaching, quality of work life, personal lives and most importantly their students.

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A n Empirical Performance Evaluation of NSE NIFTY (vs) BSE SENSEX ETFs

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ABSTRACT

This paper evaluates the performance of selected Exchange Traded Funds (ETFs) tracking “NSE NIFTY” AND “BSE SENSEX” indices. We compare the performance of ETFs with the help of average return, standard deviation and regression analysis. Trading Prices of ETFs and their Benchmark Indices had been collected for a period of two years extending from 01/04/2013 to 31/3/2015. ETFs need to track the performance of their benchmark index / asset, since they are passive investment avenues. We observe from this study that “NSE NIFTY” ETFs track their benchmark index and perform near to their benchmarks performance when compare to “BSE SENSEX” ETFs performance, it is also observed that “Goldman Sachs NIFTY ETF” tracking “NSE NIFTY” is performing good when compared to the other three ETFs included in this study.

KEYWORDS: *NSE NIFTY, BSE SENSEX, Exchange Traded Funds (ETFs), “Goldman Sachs NIFTY ETF”*

INTRODUCTION

ETFs are mutual fund schemes that are listed and traded like a stocks on the exchange. An ETF is a hybrid financial product, bearing the twin features of a stock and a mutual fund. Like a stock it can be traded on a stock exchange, and like a mutual fund it behaves like a diversified portfolio. ETFs are passive investment products they invest in exactly the same securities, and in the same proportions, as a market index such as “NSE NIFTY” or “BSE SENSEX”. It is called passive because portfolio managers don’t make decisions about which securities to buy and sell; the managers merely follow the same methodology of constructing a portfolio as the market index. The managers’ goal is to replicate the performance of an index as closely as possible. In this study we evaluate the performance of Equity ETFs traded in India. This study covers ETFs from major two stock exchanges in India “NSE” & “BSE”, covering the two most popular stock market indices “NIFTY” & “SENSEX” as benchmarks. “SBI SENSEX ETF” is an exchange traded fund that has a passive investment strategy. The investments objective of the scheme is to provide returns that, before expenses, closely correspond to the total

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D o Large Blockholders Impact Value of Cash? Evidence from India

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ABSTRACT

We study the interaction effect of large blockholders and cash holdings on excess returns of firms in India. We find that government firms, foreign firms and foreign owned group firms hold high levels of cash, while family business firms and private sector firms hold lower levels of cash. We also find that the marginal value of cash declines with larger cash holdings for all types of firms. Though large blockholdings do not have any significant impact on the market value of cash held by domestic firms, we find evidence that foreign holdings reduces the market value of cash. It is advisable for firms to hold less cash as additional cash has an inverse effect on firm value.

KEYWORDS: *Corporate Governance, Blockholders, Cash Holding, Ownership Classes*

Introduction

Ownership remains concentrated and family business groups continue to be the dominant business model in India (Chakravarthy *et al.* 2008). While the governance issue in the US or the UK is essentially that of disciplining the management who have ceased to be effectively accountable to the owner, the problem in the Indian corporate sector is that of disciplining the dominant shareholder and protecting the minority shareholders as observed by Varma (1997). A large blockholder exerts substantial influence on managerial decision-making and hence it makes an interesting study to examine the effect of large blockholders on the firms performance and their operations.

Since the accounting fraud and the governance failures of Enron and WorldCom in the United States (US) and the Satyam accounting scandal in India, interest in the effect of blockholders on firm performance has risen. A substantial body of literature exists on the cash holdings of firms (Bates *et al.* (2009), Opler *et al.* (1999)) and most of the existing studies have shown that the value of cash held by firms with good governance

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Impact of Flexible Work Arrangements on Productivity in Indian IT Sector: A Study

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ABSTRACT

In the recent years organizations have introduced a number of family responsive policies. The interest in the outcome of the Flexible working arrangements dates into early 1970s when the researchers attempted to access the impact of flexible working arrangements on employees' productivity and performance. It is argued that the flexible working arrangements can affect the either directly or indirectly to the improvement of the individual as well as organization and society well being. It intensified the researchers to investigate on the subject and the government to take steps to implement the Flexible Working Arrangements by way of bringing legislations to implement the scheme. This is one of the biggest issues in the country like India.

KEYWORDS: *Family Responsive Policies, Flexible Working Arrangements, Impact, Employees' Productivity, Employees' Performance, Legislations*

Introduction

Initially the flexibility in the work place was introduced for women who have the care responsibility by giving her the maternity leave and some relaxations at the working place. The step taken for the women as a welfare measure to retain her valuable services lead to a creation of new working culture where employee have full anatomy to come to the work place keeping the balance between work life and family life. The small step in the direction of well being of the employees changed the working culture of the society. The information technology makes it happen. In the Indian context the concept of FWAs is a long way to go.

Flexible working arrangements include:

Changing hours of work (eg. working less hours or changing start or finish times)

Changing patterns of work (eg. working 'split shifts' or job sharing)

Changing the place of work (eg. working from home).

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Impact of International Equity Markets and Exchange Rates on Indian Equity Market

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ABSTRACT

The paper examines to the relationship between International markets like NYSE Composite, SSE Composite, Nikkei 225 and Exchange rates like USD, YEN, YUAN compared with INR and Indian Market is BSE SENSEX using the Descriptive Statistics, Augmented Dickey Fuller Test and Correlation Test. This study found that is there impact of International stock prices and exchange rates on Indian stock market. The investors of listed companies in Nikkei 225 and SSE Composite should closely watch the movements of other international stock markets for better returns from investment as the indices were negatively correlated with BSE SENSEX. The international markets and exchange rates did affect the Indian equity market so the investors should carefully invest in Indian and Global Equity Markets. Investors can invest the money in different portfolios. It gives more returns and also its helps domestic as well as global economic growth.

KEYWORDS: *Augmented Dickey Fuller Test, Correlation, Economic Growth, International Market, Portfolios*

Introduction

The equity market is an important part of the economy. The Indian Equity Market is the fastest and the oldest Stock Market in Asia. The most important function of Indian equity market is to raise finance for companies and also to increase liquidity by trading their shares and raising equity prices. The equity market is considered the primary indicator of the economic strength and development. The main role of Indian equity market is to increase profitability for enterprises. The market for the purchase and sale of foreign currencies is called a 'foreign exchange market'. The purpose of such a market is to facilitate international trade and investments. The need for a foreign exchange

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Organisational Culture - A Potential Source of Organisational Commitment

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ABSTRACT

The organisational culture as well as commitment of the employees in three major state level public enterprises in plantation sector in Kerala, namely, Plantation Corporation of Kerala Ltd(PCK), State Farming Corporation of Kerala Ltd.(SFCK), and Oil Palm India Ltd. are subject to a detailed study through respective Scales administered to middle and top level officers of these organisations. Both organisational culture and commitment of employees in these organisations are found to be inadequate. However, an ideal organisational culture and a high degree of organisational commitment can be created by inculcating a sense of ownership in the minds of the employees imbued with a high degree of loyalty to the organisation. Study further reveals that a statistically significant relationship exists between organisational culture and organisational commitment of the employees in Public Sector Undertakings.

KEYWORDS: *Public Sector Undertaking, Organisational Culture, Organisational Commitment.*

INTRODUCTION

Organisational culture is unique for every organisation and one of the hardest things to change. Organisational culture affects the organisation's productivity and performance, and provides guidelines on customer care and service, product quality and safety and punctuality and concern for the right environment. Organisational Commitment refers to employee's commitment to their employer. This conceptualisation is based on the three themes identified by Meyer and Allen (1991), viz., affective commitment, continuance commitment, and normative commitment. Briefly, employees with a strong affective commitment remain because they feel they ought to do so (Meyer et al., 1993). Commitment is the term used to explain employee's commitment towards the organisation on account of his job. The employee is satisfied in his job role which he is performing and the support and cooperation that he receives from his organisation and the interest on the job is influencing the occupational commitment and a healthier

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P roactive and Collaborative Trade Unionism-Excerpt from Industries

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ABSTRACT

Bombay Mill Hands Association by N.M. Lokhande in 1890 is the starting point of Indian Labour Movement. The formation of AITUC in 1920 practically gave shape to the movement. In initial period the activities of union mainly revolved around freedom movement, redressal of grievances of industry workers, workers welfare, In India Trade Unions are affiliated to political parties and function at three tier i.e., National, State and Industry level. Independent unions also exist, but mainly at Industry level. This Paper addresses the Indian perspectives of collaborative and proactive trade union movement and suggest its relevance in the era of liberalization. Structural changes in different dimension took place in the era of liberalized economy. Some of the changes have been proactive in nature, while some were reactive. The key to all aspects of structural changes is Flexibility. Variety of alternatives to do and think differently emanates from Flexibility. Unions made substantial contribution from pre independence period in the National movement for freedom struggle, workers awareness & education, Industrialization. In the wake of liberalization, Unions have accepted for regular and contract workmen, multi-skilling, restructuring & modernization for improvement of productivity, production in old & green field sites, Voluntary Retirement Scheme etc., Indeed in one of the organizations, one central trade union organization has agreed for 'secret ballot' against their ideology. Further, Restructuring of State Electricity Boards, Computerization in Banks, Automotive Teller Machines are few to mention about collaborative trade unionism in India.

KEYWORDS: *Trade Union, Proactive, Collaborative, Flexible*

Introduction

Article 10 of the 'ILO Freedom of Association and the Right to Organize Convention 1948' defines a trade union as an "independent association of workers, constituted for the purpose of furthering and defending the workers' interests" Article 19(1) © of the Indian Constitution guarantees that all citizens shall have a right to form associations

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Economic and Social Impact of Micro Finance Programs: An Empirical Study of SHGs in Rajasthan, India

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ABSTRACT

Social impact analyses of microfinance programs aim at gauging the 'wider impacts' of micro-lending on the lives of the poor. This wider impact can be taken to be a 'public good' that benefit the sector in its entirety: the microfinance institutions (MFIs), donors, borrowers, and even the non-borrowers. This paper intends to provide an insight of the role played by microfinance institutions in enhancing the socioeconomic benefits of the poor in Sikar district of Rajasthan. 100 SHG members from four clusters of Sikar district (Laxmangarh, Harsh, Dhodh and KhoriDungar) which were formed by the NGO across the four directions of the district. Since the main occupation of the people here is agriculture, therefore the clusters are formed according to the productivity of the land and availability of irrigation facilities. Each cluster of the district contains 25 villages, and on an average four SHGs are working in each village, each SHG consist of 15 members in a group. Twenty five SHGs were selected for the study from each cluster and one member mainly the coordinator is taken as the sample. The paper further identifies the variables and indicators of an impact assessment and builds a generic model of the process. The study found that microfinance programs can improve the socioeconomic conditions of the poor people in the district. The study concludes that microfinance sector should extend its hand in the interest of the poor who definitely need a full range of financial success, including financial literacy and educational development.

KEYWORDS: *Microfinance, Self Help Groups, Social and Economic Impact*

Introduction

Poverty has been identified as the principal problem confronting developing countries and is at the Centre of development policy (Chirwa, 2002). This is made worse by the lack of access to productive capital, with most formal financial institutions not serving

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K now Your Talent at Risk – A Tripolaire Envisaging Archetype

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ABSTRACT

Risk of talent attrition is no mirage. The anatomy of employee ambitions remains an interesting subject to distill. Employee loyalty, retention and engagement is as significant as customer loyalty. An enterprises' positive inclination towards social engagement of employees at workplace has a greater impact on latter's employment continuity and commitment than monetary rewards. The average service years rendered by the present generation of professionals is reducing and notably enterprises are estimating the costs associated to the retention phenomenon. Such talent drain affects the enterprise strategy, execution, business knowledge etc. and many a times is no gain to the next employer. Several talent management frameworks like performance management system, 9 box assessment and competency model exist to identify star performers and high potentials. These star talents are scarce and hence are classified and revered by an enterprise. Knowing the flight risk of the 'talented few' with core business knowledge is vital essentiality of an enterprise. This research article delves industry experiences and the prudence of flight risk of employees and comprehends their engagement parameters based on inputs received from over 1100 professionals across geographies in tripolaire aspects of attraction, retention and attrition in three industry segments of manufacturing, service and IT & ITeS at three different organizational hierarchies in a novel methodology with strong use of empirical and literature findings.

KEYWORDS: *Talent Segmentation, Talent Management, Employee Loyalty Index, Talent Risk, Tripolaire Archetype.*

INTRODUCTION

The traditional talent management practices will be outpaced in this information age, Carrie, 2015. While high performers have increased affective commitment, it is

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