

**Perceived Organizational Climate, Supervisory Ratings and Creativity in R & D Organization**

Organizations are a vital stimulation for a country's intensification and to satisfy or remove the barriers to achieve high standard for the people. Without creative scientists, the organization cannot give updated solutions to the people's demand for a long period of time. Creativity helps the scientists in achieving new and original steps in performing the targets of science. It can be accepted that creativity is an important aspect of scientific skill. Organizational factors such as positive Organizational Climate for Creativity (OCC), interpersonal relationship among organizational people etc., are highly influencing factors of creative ability of the Scientists. Open supervisory interactions as well as perceived supervisory support may influence creativity through preventing people from experiencing fear of criticism that can undermine the intrinsic motivation necessary for creativity. Creative development trainings can enhance the adjustment and motivational behaviour of the Scientists to enrich the organizational and personal growth. The present study is an attempt to find out the relationship among Creativity and dimensions of Perceived OCC and to find out the effect of Brainstorming Training on Supervisor Ratings of the Scientists. The sample consisted of forty six Middle Level Scientists of a few Research and Development Organizations' Laboratories selected through simple random sampling method. To verify the key objectives, quasi-experimental research design was selected for the present study. Results reveal that significant relationship found among creativity and few dimensions of perceived OCC and intervention has significantly improved the supervisory ratings of the scientists.

Key Words: Creativity, Perceived Organizational Climate for Creativity, Brainstorming, Supervisory Ratings, Motivational.

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**Effect of Sub-Prime Crisis on the Efficiency of Indian Stock Market - An Empirical Study**

The Indian stock market is represented by Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Competition between NSE and BSE and the free entry and exit for the economic agents who trade on these exchanges have improved the operational as well as informational efficiency of the stock markets. While the overall efficiency of stock market can be viewed in terms of allocation, operations and information, in common parlance the stock market efficiency is measured in terms of informational efficiency. In efficient market where information is freely available, the price of a share approximate to its intrinsic value. So, an efficient market is defined as the market where there are large numbers of rational profit maximizers, actively competing with one another trying to predict future market values of individual securities, and where important current information is almost freely available (Fama). The Efficient Market Hypothesis (EMH) as employed by Fama (1970) postulated that asset prices fully reflect the information contained in a specified information set. The intuitive idea behind this concept of efficiency is that investors process information that is available to them and take positions in response to that information as well as to their specific preferences. The market aggregates all this information and reflects it in For India, the last decade has been the period of a long chain of favorable events and performances, like high GDP growth rate,

increase in corporate performances, stock market touching all time high level and increase in Indian economy's integration with world financial markets. But, there was a catastrophic event that shocked almost the whole world including India i.e. sub-prime crisis. The present study is focused to test the weak form (informational) efficiency of Indian stock markets during the select period from 23rd September, 2006 to 22nd September 2010, and the effect of sub-prime crisis on the informational efficiency of Indian stock markets i.e. Sensex and Nifty using parametric and non-parametric tests like Jarque Bera, K-S test, ACF test and LB statistics, run test and unit root test. From the data analysis, we conclude that the random walk hypothesis for Nifty and Sensex is rejected during the whole period of study. However, the weak form efficiency has increased post sub-prime crisis.

Keywords: EMH, Efficiency, parametric, non-parametric, random walk.

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### **Performance Appraisal an Integrated Process-A Case Study With Reference to Karnataka Bank Ltd**

The aim of the organizations is to improve, change and enhance the resources of human beings on a continuous basis so as to balance the organizational requirements. The systematic evaluation of individuals with respect to their performance on the job is an important HRD process. All the organizations use performance appraisal for various purposes. Since the performance appraisal is coupled with stereotype, halo effect and prejudice, some organizations use multiple techniques and tools to measure the performance objectively. Performance appraisal system is most vital for any organization as it indicates how well an individual is fulfilling the job requirements. It is a process that involves determining and communicating to an employee how he or she is performing the job and ideally, establishing a plan of improvement. An appraisal is planned, developed and implemented through a series of steps (Decenzo and Robbins, 2004). Appraisal of employees serves several useful purposes such as compensation decisions, promotion decisions, training and development-programmes, The systematic evaluation of individuals with respect to their performance on the job is an important HRD process. All the organizations use performance appraisal for various purposes. Even though the performance appraisal is coupled with stereotype, halo effect and prejudice, some organizations use multiple techniques and tools to measure the performance objectively. There exists a wide gap in the micro study on performance appraisal especially in the area of bank, where not many studies have been conducted. Taking this aspect into consideration the study on Performance Appraisal an Integrated Process-A Case Study with Reference to Karnataka Bank Ltd., (KBL) was taken up. Performance evaluations are an integral part of ongoing process of the KBL. Appraisal mechanism has increased the productivity of the employees and has improved their morale towards the organization. Performance appraisal at KBL defines the performance, facilitates higher performance and encourages performance at different levels. KBL uses the combination of appraisal methods that is done by superiors, rating scales, interviews, reports and actual performance. Employees receive useful feedback information about how effectively and efficiently they are able to discharge the assigned duties. Since the appraisal here is serving the useful purposes such as training and development, feedback, personal development, promotion and compensation decisions, one

can assert that the performance appraisal in KBL is integrated and systemic. It is undisputable that appraisal systems have the capability to influence the human behavior, motivation, morale and positive attitude, thereby leading directly to improved organizational performance. The holistic concept of performance appraisal should not be simply to evaluate the past performance which ends up in not much growth and change but should be developmental in nature that meets the overall requirements of the people and the organizations.

Key words: Performance Appraisal, Integrated Process, feedback information, personal development, motivation.

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### **Social Entrepreneurship: Changing the world through Social Business Models**

Social entrepreneurship is a new model for the charitable sector. It is still based on the desire to change the world and make it a better place. Social entrepreneurship relies on sound business principle and those who use this model are not afraid to use sales and marketing principles to raise funds and increase public awareness of what they are doing. Traditional charitable organizations tend to shy away from promoting their own work. Although the terms are relatively new, social entrepreneurs and social entrepreneurship can be found throughout history. A list of a few historically noteworthy people whose work exemplifies classic "social entrepreneurship" might include Florence Nightingale (founder of the first nursing school and developer of modern nursing practices), Robert Owen (founder of the cooperative movement), and Vinoba Bhawe (founder of India's Land Gift Movement), Meera and Muzzaffar Ali who have done phenomenal work for social uplift have designed clothes with the idea of providing a vocation in Kotwara.

Key words: Social entrepreneurship, Social innovation, charitable sector, social entrepreneurs, Social change.

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## **Are Indian and US Stock Markets Efficient and Integrated?**

The present research work is conducted to examine the informational efficiency and integration simultaneously for Indian and US stock markets. Daily stock market data for stock markets covering the period of more than eleven years (from 01/04/1999 to 30/06/2010) is tested using Run test, Unit Root (ADF and PP) test, Pearson Correlation Coefficient, Granger Causality test and Johansen's Cointegration test. It can be concluded from the empirical results that the markets under study are inefficient in weak form which creates the chances of earning abnormal returns for the investors. Furthermore, the markets are found to be correlated and integrated in long run, which makes the international fund diversification insignificant. JEL Classification: G 10, G 14, G 15

Key Words : Stock Market Efficiency, Stock Market Integration, Investors, India, US.

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## **A Study in Indian Automobile Industry**

Motivation and its theories have occupied a prominent position in many researches. Several studies have been conducted on the phenomena on the basis of both content and need theories of motivation. This study performed the analysis of motivational climate in Indian Automobile Industry in relation to motivation approach and avoidance. Data from 75 respondents of managerial profiles was gathered using one standardized scale namely Motivational Analysis of Organisation Behaviour (MAO-B) developed by Pareek (2002). It measured approach and avoidance aspects and operating effectiveness quotients (OEQ) of six different motives: achievement, influence, control, extension, dependence and affiliation. The Responses were analyzed using Regression, Correlation, independent sample t- Test and Anova analysis. The six motives were analyzed viz a viz demographic factors like Age, Salary, Gender and Work Experience of the sample. Interestingly, all demographic factors except gender had significant association with any of the six motives. The respondents had highest OEQ for control motive while least for extension motive. They had highest approach behaviour towards Dependence motive and highest avoidance behaviour towards Achievement motive. Whereas the least approach was towards affiliation and the least avoidance was towards control. This Paper discusses the obtained motivational profile in the light of literature.

Key Words : Motivation, Achievement, Extension, Affiliation, Motives.

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