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Editorial

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From the Editorial Desk

What should be Researched? Emerging Themes in the Digital Era of Marketing

As digital and AI technologies continue to evolve, so too do the opportunities for marketing researchers. These days, we have access to an ever-growing wealth of data that can be used to help us understand consumer behaviour better than ever before. At the same time, new tools and methods are emerging that allow us to make sense of this data in ways that were not possible even a few years ago.

Some popularly emerging themes are – a) metaverse, b) humanity or humanising the business experience, c) social and digital media, d) mobile app intelligence, e) social listening, f) consumer and brand value alignment, g) automation and efficiency, and h) customer engagement, i) ethical communication, and j) brand activism.

Simultaneously, in the present time, researchers are using new-generation tools as well, like – artificial intelligence, machine learning, systematic literature review (technology-based review), sentiment analytics, netnography, and others. Combining emerging themes with new-age methodologies will surely help a researcher.

As such, for narrowing down, there are several exciting emerging and evergreen themes for marketing researchers to explore. For example, we can now use AI-powered techniques to identify patterns and trends in customer data that would be impossible to spot manually. We can also use digital tools to reach consumers in new and innovative ways, such as through social media or mobile advertising.

Of course, with any new technology, there are also challenges to be faced. For instance, ensuring that data is collected ethically and responsibly is essential when using digital tools. Additionally, it is important to ensure that research findings are communicated effectively to those who need them, whether that be clients, supervisors for timely decisions, or other stakeholders.

Overall, marketing research is dependent on the right mix of creativity and technical expertise of a researcher. There is no limit to what you can achieve in this field. Consistently working on your knowledge, skills and attitude will surely help a researcher.

Abhigyan, the flagship journal of FORE School of Management, New Delhi, aims to promote impactful research. We are happy to put forth 4th issue of the 40th volume of Abhigyan. This issue encompasses five very interesting articles, which are relevant to the present environment. The present issue highlights the various challenges due to the pandemic, Covid, academic leadership, working capital, and secondary education-applied to the Indian context.

Paper one, *Growth and Development of Retail Industry in India with Special Reference to Organized Retail Sector*, talks about the post-Covid growth of the Indian retail industry vis-à-vis confidence that has sunk. Future opportunities, such as relaxed FDI norms and increasing disposable income are expected to help the sector recover.

Paper two, *Reversing the lenses: Analysis of Followership and Leadership Styles and Changing Dynamics due to the COVID-19 Pandemic*, highlights that the COVID-19 pandemic has caused a shift in the dynamics between followership and leadership. Which requires the incorporation of followership in academic programs to develop more effective followers in organizations and society.

Nothing works without finance, therefore, paper three, *An Evaluation of the Developments in the Indian Mutual Fund Industry*, examines the growth of the Indian mutual fund industry and its relationship with intercontinental mutual funds. Interestingly finds that the industry is maturing with large-scale investors and

increasing geographical area, but its penetration is still low compared to the global average. On the same lines, paper four, *A Study of Negative Working Capital Verses Profitability with Reference to Tesla Inc,* investigates the components of working capital management of EV automobile manufacturing firm Tesla and collates it with the growth and profitability of the firm. It empirically proves that the working capital components alone are not responsible for the firm's profitability.

Towards the end, the last paper, titled, *An Interstate Analysis of the Efficiency of Secondary Education in India: A Stochastic Frontier Approach*, revealed some interesting ideas for everyone. This study examines the efficiency of secondary education in India during 2014- 15 using a stochastic production frontier approach. The results show that primary input-pupil-teacher ratio (PTR) and inefficiency effects variables- percentage expenditure in SSA and percentage of schools with GT have significant contributions to the MAS of secondary education.

We have high hopes that readers will find this issue to be a wonderful learning resource. We appreciate your feedback, comments, and recommendations. We also like to thank all the writers, reviewers, editors, and publishers who contributed to making this issue more useful and remarkable. We anticipate your continuous assistance and scholarly contribution.

Team Abhigyan is inviting scholarly contributions addressing developmental trends of business management. We will be happy to receive your research papers from all applied research methods of business research, from qualitative to quantitative, to mixed/multimethod to advance the theory and practice of business management research.

If you have any seed ideas, please submit your paper proposal (no more than 500 words) to the editorial team at ce@fsm.ac.in with a copy to ae1@fsm.ac.in and ae2@fsm.ac.in.

In your proposal, please include a tentative title, authors and affiliations, background and research motivation/ gap, and proposed research aim and methodology. We look forward to creating the Abhigyan as the platform for meaningful applied research, knowledge creation and sharing.

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Growth and Development of Retail Industry in India with Special Reference to Organized Retail Sector

Abstract

India has achieved a remarkable ranking in the global retail sector. India has high growth & market potential and low economic risk as compared to its global peers which has made our country the 5th global destination in the world. So, this sector has become a major contributor in the development of the Indian economy. Indian retail industry has shown a growing trend from US$ 641 billion in 2016 and is expected to further grow over the 10 years to US$ 1600 billion in 2026 (FICCI) but due to the pandemic COVID-19, Indian retailer's confidence has sunk to a low. This sector has continued to experience a severe hit in its sales. But, we should also look into future opportunities such as relaxed FDI norms and increasing disposable income of consumers. On the basis of such opportunities, the retail sector is expected to recover. The paper thus focuses on the present scenario of retail industry, especially in India.

Keywords: COVID-19, Retail Industry, Scenario, Organized Sector, Unorganized Sector, Global Retail Sector.

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Reversing the lenses: Analysis of Followership and Leadership Styles and Changing Dynamics due to COVID-19 Pandemic

Abstract

Although effective followership is critical for organizational performance, because of romance of leadership, management teaching and research is predominantly focused on leadership, while little attention has been paid to followership. In the context of prevailing COVID-19 situation and prevalent work from home culture, focus on telemedicine & online-education, it is argued that there is permanent shift in the dynamics between followership and leadership. Therefore, there is a need of incorporation of followership in academic programs to develop more effective followers in organizations as well as in society.

Keywords: Followership, Organizational Performance, Leadership, COVID-19, Pandemic.

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An Evaluation of the Developments in the Indian Mutual Fund Industry

Abstract

The purpose of this study is to examine the growth in the Indian mutual fund industry. The data used for the study is secondary. The first part sets out the introduction and evaluation of the mutual fund industry and various regulatory drives taken by the Securities and Exchange Board of India (SEBI). The second part discusses the assets under management (AUM), by the Indian mutual fund industry and how the industry build-up with the intercontinental mutual fund industry. The last part of the current study provides some concluding observations, that the mutual fund industry in India is maturing with the large-scale investors and increasing geographical area. While the penetration of the mutual fund industry in India, as measured by the Assets Under Management (AUM)/GDP ratio, is still low compared with the global average.

Keywords: Mutual Funds, Financial Year, Compound Annual Growth, Investors, Financial Institutions.

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A Study of Negative Working Capital Verses Profitability with Reference to Tesla Inc

Abstract

This study explores an important aspect of working capital management that has never been explored in detail. All the previous studies on working capital management have advised to maintain an optimal level of liquidity in a company to run efficiently and smoothly, they consider negative working capital as a sign of illiquidity which is not always the case. This paper analyses the components of working capital management of EV automobile manufacturing firm Tesla and collates it with the growth and profitability of the firm. It analyses the firm's working capital components empirically using statistical analysis. The paper also comprehensively explores the new concepts of reporting proposed by previous studies to overcome the implications and perception towards negative working capital. The study conducted on Tesla Inc. empirically proves that the working capital components alone are not responsible for the profitability of the firm.

Keywords: Negative Working Capital, Capital Structure, Cash Conversion Cycle, Profitability, Liquidity.

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An Interstate Analysis of the Efficiency of Secondary Education in India: A Stochastic Frontier Approach

Abstract

The study examines an interstate analysis of the efficiency of secondary education in India during the year 2014-15 using stochastic production frontier approach. Mean achievement score (MAS) is treated as output and the number of institutions (NI) and pupil-teacher ratio (PTR) are treated as two primary inputs. As per availability of data four explanatory variables: Gender Parity Index (GPI), percentage expenditure in Sarva Shiksha Abhiyan (SSA), percentage of schools with Drinking Water Facility (DWF) and percentage of schools with Girl's Toilet (GT) are chosen which are assumed to affect the efficiency of secondary education. The results show that primary input- pupil-teacher ratio (PTR) and inefficiency effects variables-percentage expenditure in SSA and percentage of schools with GT have significant contributions in the MAS of secondary education in India.

Keywords: Efficiency in Secondary Education, Stochastic Frontier Approach, Mean Achievement Score, Number of Institution, Pupil-Teacher Ratio.

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Book Scan

Data Science and Machine Learning with R by Reema Thareja, McGraw Hill Education (India), 2021. Pages: 472, Rs. 650/-

Today, data science & machine learning has become an integral part of both undergraduate as well as postgraduate education, especially in the domains of engineering and information technology & management. In this regard, the textbook by Reema Thareja is a good book that introduces the concepts of data science and machine learning through the open-source statistical computing software R to people having no prior knowledge of the subjects. The book is crisp, well-structured and is lucidly written.

Part 1: Chapters 1-3 help students familiarize with the concepts of data science and machine learning algorithms. Machine learning algorithms are further divided into 2 sections: Section 1 (Chapter 2) includes algorithms such as Linear Regression, Logistic Regression, K-Nearest Neighbor, Decision Trees and Random Forests. Section 2 (Chapter 3) deals with algorithms such as K-Means, Naive Bayes, Neural Network and Support Vector Machine.

Part 2: Chapters 4-10 gently introduces the basics of R programming. R is currently the best, industry approved, free and powerful software available for data science. Sections on R programming include fundamentals of data structures, decision controls & loops, and data manipulation in R. Readers also get the exposure to specialized data management R packages (also known as libraries) such as 'dplyr' & 'tidy and data visualization package 'ggplot2'.

Part 3: Chapter 11 deals with several aspects of Social Media Mining such as Text Mining, Twitter & Facebook
Mining and Web Scraping in R.

Part 4: Chapters 12-13 combine the concepts of data science learned in Part 1 and the fundamentals of R programming acquired in Part 2 to implement machine learning algorithms with real datasets for prediction & classification in R.

Some key features of the book include lots of solved examples and concept illustrations, large number of exercises with programming tips at the end of each chapter and seven case studies that provide the experience of real-life scenarios. Overall, the book is best suited for beginners in the field of data science.

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Reward Management-Concepts and Practices for Modern Organizations by Diganta Chakrabarti, Cengage (India), 2022. Pages: 275, Rs. 499/-

The fast-evolving business landscape presents numerous challenges for organizations in managing rewards. Given the contemporary nature of the topic, management faculty, researchers, and students, have felt the need for a comprehensive textbook on reward management in organizations. The title 'Reward Management-Concepts and Practices for Modern Organizations' is a timely effort towards addressing this requirement.

Published by Cengage, the 2022 edition consists of five sections, covering a range of topics related to reward
management. Section 1 introduces reward management as a concept and its difference from compensation. The section further discusses the role of an organization's philosophy in influencing reward strategy, objectives and the strategic importance of reward management. Lastly, the section explains the idea of total reward. Subsequent to laying the foundations of reward management, the author in section 2, presents the requirements and the process of designing a pay structure. Herein, the concepts and roles of job evaluation and market survey are analysed in reference to designing of pay structures. Further in the section, the process of designing pay structures and the strategic choices in pay administration are detailed for a better understanding of the mechanism of designing pay structures. Section three offers insights about performance related pay, and design of benefits and rewards for sales staff. Contemporary issues such as executive compensation, pay and benefits at central government offices and undertakings, international reward management, taxation of salary and benefits, administration of reward management and finally future trends
find mention in section four. Integrated cases for class discussions and evaluations are present in section five.

In addition to the contents of the book which are contemporary, the flow of topics is noteworthy. The author has arranged the topics in such a way that readers would find a smooth transition from basics to specialized themes in reward management. These two features together, create a unique proposition which should compel one to read the book.

The current edition comes with a host of features to aid the facilitator in designing a course centered around reward management. Each chapter is equipped with an opening case, closing case, review and discussion questions and application ideas. Such features enrich the learning experience for both the facilitator as well as the participant. Moreover, integrative cases in the last section enable readers to appreciate reward management from organizational and business viewpoints. The current edition is also supported by Cengage digital application which should make reading the book a more immersive experience.

In terms of readership, management students and management teachers may refer to the book as a first and basic read. Researchers and HR practitioners would find it as a source book to acquaint themselves of the concept and content of reward management. The current edition meets most of the needs for a textbook on reward management. However, future editions may focus more on theoretical bases in reward management. The book forms an informative read in the domain of reward management, and an essential one to be in possession of.

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