

Italian Luxury Brands in India: Opportunities and Challenges

This paper attempts to understand the opportunities and challenges faced by Italian luxury brands in India. A.T. Kearney, the global consultants, ranked India as the fifth most attractive retail market as per Global Retail Development Index (GRDI) for 2012. Six percent of the households in India belong to the affluent class with annual household income above USD 18,500. Such families spend only about 20 percent of their household budget on food and have a large amount of discretionary income. India has most millionaires after U.S. and China. Italy, as a nation, is widely recognized as the world leader in luxury brands. With the developed markets being hit by the recession, many Italian luxury brands have taken the plunge into Emerging Markets. Their performance in Indian market has been a mixed bag. With the kind of opportunity India presents, it makes perfect business sense for Italian luxury brands to enter Indian market. However there are major challenges in India, which make it the most unique and quite a difficult market to understand. Some of the challenges identified in this study include difficult operating environment, socio-economic challenges, weak infrastructure, and lack of quality retail space for luxury brands. The Italian luxury brands need to give special focus on India, be ready to tweak their business models which are successful elsewhere, look at long-term results from India and utilize the Indian advantage beyond the mere product / market opportunity.

Key Words: Luxury Brands, Italian Luxury Brands, Indian market, Opportunities, Challenges

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Financial Management Practices for Empowerment of Women's Self Help Groups in Micro Finance – A Study

India occupies a significant place and a niche in global microfinance through promotion of the Self-Help Groups (SHGs) and the home grown SHG – Bank Linkage Model. Financial inclusion is the call of the day for economic inclusion to uplift the rural poor. Women Self Help Groups are playing an important role in optimization of natural and human resources as nearly 50 per cent of the working women in rural areas are engaged in agriculture and allied activities. Over a period of time it has been a point of concern that WSHGs require a large amount of pre and post lending monitoring and the success lies in the regularity in the flow of finance. Keeping in view the importance of financial management in micro finance in the empowerment of rural women in India an attempt is made in this research paper to examine the financial management practices of Women's Self Help Groups.

Key words: Micro-finance, Self help group, Financial inclusion, Women empowerment, Entrepreneurial finance

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Assessing Price – Quality Related Perceptions in Private Labeled Apparels

The Investment Commission of India has projected a three times growth in retail market in India by 2016, and organized retail will occupy almost 16 percent (US \$165 billion) of the same. Apparel, along with food and grocery, will lead the organized retailing in India. Hence, the present study is undertaken to identify major price and related dimensions and quality related perceptions influencing the purchase of private label apparels. The final study involved a survey conducted for 608 respondents in Ahmedabad, Baroda and Surat cities of Gujarat from the retail stores of Pantaloon, Westside, Globus and Big-Bazar between December 2012 and April 2013. The sampling technique used was cluster followed by stratified sampling through mall intercept. A factor analysis revealed the existence of five price dimensions influencing the purchase of private label apparels, namely; value maximization, sale proneness, price consciousness, price mavenism and prestige sensitivity. As far as quality related perceptions were concerned, it was observed that consumers gave more importance to intrinsic cues as compared to extrinsic cues in private label apparels. A positive correlation of moderate level existed between price and quality.

Key words: Retailing, Private labels, Price, Quality, Correlation

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Entrepreneurship: A microenterprise perspective

Small businesses and microenterprises enable an individual to earn some livelihood, create value and not create pressure on the available employment avenues. They are a parameter and a measure for social and economic development. They are also good examples of sound economics at micro level. In India we have a plethora of such microenterprises which are a source of earnings, mostly for the poor and uneducated. They also contribute to the economy as a whole by initiating the movement of money, if even at a very small scale. A study of these microenterprises provides an opportunity to derive some business lessons which can be generalized for other entrepreneurs and business. The survey attempts to find interrelationship amongst 30 variables of microenterprises and tries to interpret issues relevant to social development, economic development and poverty alleviation. Such an analysis also provides lessons which can be used to increase the efficiency of management decisions for entrepreneurs and managers. Thus, it becomes imperative to understand the business processes of such small organizations. The findings of the report would be useful for corporate and the policymakers apart from giving inputs to researchers.

Keywords: Small Business, Microenterprises, Entrepreneurship, Poverty Alleviation, Business model

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Analysing Existence of Herding Behaviour in various Stock Markets-A Theoretical Framework

Volatility in financial markets across world is always a major cause of concern for participants in markets; be it entrepreneurs, investment managers, brokers, and individual investors. History reveals that irrationalities in investment behaviour is the major contributor to the booms and busts in the market. Ludicrousness exists in financial markets due to biased human behaviour. Herding is one such behavioural anomaly which defies Efficient Market Hypothesis. The present study focuses upon review of existing literature about herding behaviour in stock markets and attempts to investigate the existence of herding behaviour in India by employing CSAD methodology. Various studies done on herding behaviour has been considered to find out whether stock market supports herding behaviour or not.

Keywords: Behavioural finance, Herding, Dispersion, Linearity, Non-linearity

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Information Technology Applications in Tourism and Hospitality: CRITICAL Analysis of Empirical Evidences from 1999-2013

Information is the life-blood of the travel and hospitality industry (Sheldon, 1997). Utilizing and managing suitable information technology is essential for tourism and hospitality sectors to satisfy their customers. In the present study, the diverse literature available worldwide on the adoption of information communication technology in the tourism and hospitality sector has been explored. Its main purpose is to understand the trend of various research aspects prevailing in the field of tourism and hospitality. In order to review the relevant literature, research papers have been collected from the referred journals related to information communication technology, tourism and hospitality. By using interpretative approach, the important measures like Research Methodology, Sample Size, Respondents' Profile, Model and Research Findings have been taken for further enquiry. Current paper establishes a strong conceptual framework for researchers by thoroughly analyzing the empirical studies of last 15 years i.e. from the year 1999-2013. The paper demonstrates that IT is increasingly becoming critical for the competitive operations for the tourism and hospitality organizations as well as for managing the distribution and marketing of organizations on a global scale.

Key Words: Information Technology, Review, Tourism, Hospitality, Online

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