

Current Content

Vol. 38 N0. 1, April – June 2020

Editorial

Dr. Vinayshil Gautam
Honorary Chief Editor

- Do Work Values Impact Organizational Citizenship Behaviour?
Anuradha Thakur; Monica Bedi; Meenakshi Malhotra

- Involvement Dimensions in Family Buying of Personal Care Products
Sakshi Sharma; Maninder Gill

- Customer Engagement in Word of Mouth Communication with regard to Home Appliances
D. Arthi; P. Santhi

- Influence of Music on Consumer Behaviour: An Experimental Study
Rupa Rathee; Pallavi Rajain

- Project Risk Management Using Analytical Hierarchy Process: Illustrative Case Study
Kameswari Peddada; Tarun Kumar Sharma

- Insights in to Law on Securities Offerings and its Implications in Vietnamese Capital Market
Ambrish Gupta

Book Scan

From the Desk of the Honorary Chief Editor

Towards A More Evolved Managerial Approach For A Humane Healthcare System

Covid-19 is an unprecedented human experience. The Spanish Flu or SARS and other viruses related ailments of that breed did their share of havoc but nothing quite on the scale of Covid-19. Its origins are still being debated. Its route to spreading globally has several versions, its basic character is unknown and therefore it follows that no antidote is available, in a credible form in the foreseeable future.

The recommendations such as washing of the hands, wearing masks, social distancing are palliatives aimed at containment. Sometimes its surprise attack is many times quicker than galloping cancer and its symptoms seem to range from cough to diarrhoea.

While all this is going on out of sheer anxiety and worse, people are 'putting up shutters', at times even in acknowledging the privilege of the dead to receive farewell rituals, irrespective of religious belief. Attempts of unlocking have created their own multiplication of pockets of containment zones. The immediate contacts of the ill apart, people in a given radius (often defined locally) are under mandatory lockdown for up to a fortnight or more. It is difficult to be judgmental about such a situation. However, the supply chain and distribution network of the economy stands, irrespective, severely disrupted. It is not hitting the spotlight of the media yet but people of modest means of such areas are increasingly resorting to migrating back to their origins. In situations of such great catastrophe there is a palpable foolishness in attempting to be wise.

However, if there is one thing that is clear (if anything be clear) it is that many in the world are genuinely grieving the 'death of the normal'. In a very large number of cases the rhythm of the routine has disappeared, psychologies are getting affected; many relationships: dyadic and otherwise are under strain. Even the parameters of the social damage, as of now are unknown.

It took the Prime Minister of a 130 billion people to lament publicly in his sixth Covid-19 address to the nation, how some people have become lax in exercising care in the unlock 2.0.

The sheer magnitude of introducing this kind of hygiene on the masses as substantial, as in India, is typified by people's behaviour in places like Marine Drive in Mumbai (in the post lockdown phase).

The response merits a serious managerial response.

If each cluster of human habitat is to be understood in serious managerial-cum-sociological sense it is a mosaic of interpersonal relationships. From Arunachal Pradesh to Kerala there is a wide range of social dynamics reflecting gender, interpersonal networks, group dynamics, religious norms, social protocols and the list is endless. The belief that a media campaign – such as it be – can win the day, is so naïve that it does not even bear a serious discussion.

It is going to be a long road. There are no easy solutions. Whereas bottles of disinfectants and sanitisation sprays may be much in demand in some urban pockets through the country the social reality is still unfortunately for many a belief 'it can't happen to us' till 'it happens to them'.



The entire medical care scheme needs serious and immediate correction; there is nothing wrong in having daily data on detected Covid-19 cases, the deaths and the recoveries. Perhaps there is a case of some data, however patchy, being made available on how many people actually suffered (many times grievously and sometimes with mortality) for lack of adequate medical care because of such a play of focused energies on Covid-19 theme. This again is a managerial problem.

By many social accounts there has been suffering because of false alarms on symptoms. Anxiety and threat perceptions are actually hurting nearly as much as the actual disease itself. It is an almost unprecedented hiatus. Perhaps the time has come to incorporate concerns of applied research, as a policy tool, without which, the opinion of any dominant group in a system tends to transmute itself into a policy frame.

Quick action is not always the best action. Management interface with emergency care systems, quality and a safety engine of health care systems is a must. Medical training for health care professionals requires serious simultaneous incorporation of a more evolved preventive behaviour for even healthy individuals. It would need to run in a co-ordinated development manner through multiple stages, involving multiple disciplines and probably in multiple time frames.

Dr. Vinayshil Gautam, FRAS (London)

Do Work Values Impact Organizational Citizenship Behaviour?

Abstract

Work values describe what is valued at work. It has been found that work values influence job choice decisions and employee motivation. These also impel employee performance and satisfaction at work. Organizational Citizenship Behaviours constitute the involuntary behaviours at work. These are exemplified when the employees go an extra mile for their organization, over and above their responsibilities. This may be in their work, helping co-workers, adherence to organization rules and regulations or defending the organizational objectives. This study examines the relationship between work values and organizational citizenship behaviour and its impact in selected Information Technology (IT) companies operating in India. Taking a sample of 300 from leading organizations in India, it was found that work values have a significant relationship with organizational citizenship behaviour. For better understanding, sub-dimensions of each construct were studied. Implications for research and practice have also been discussed.

Keywords: Work values, Organizational Citizenship Behaviour, Information Technology, Comfort and Security, Competence and Growth, Status and Independence.

Anuradha Thakur

Dr. S. Radhakrishnan Post-Doctoral Fellow (UGC),
University Business School,
Panjab University, Chandigarh.

Monica Bedi

Assistant Professor,
University Business School,
Panjab University, Chandigarh.

Meenakshi Malhotra

Professor,
University Business School,
Panjab University, Chandigarh.

Involvement Dimensions in Family Buying of Personal Care Products

Abstract

Marketers are interested in understanding involvement of customers in buying personal care products in order to frame media messages effectively. Therefore, the aim of the present study endeavors to uncover the dimensions of involvement in buying of personal care products and present involvement profile of respondents. A Sample of 542 customers has been taken from three districts of Punjab (India) and data have been analyzed through factor analysis, cluster analysis and chi-square test. The results reveal five dimensions of involvement—importance, interest, hedonic values, symbolic values and probability of mispurchase of product involvement. The study used involvement segmentation approach for categorizing personal care product customers and grouped them as—Unknowledgeable Unenthusiastic, Amateur and Knowledgeable Enthusiastic customers. Moreover profile of them also reveals significant differences across clusters with respect to demographic variables. The paper offers insights to marketers in framing marketing strategies to maintain and enhance the knowledge and enthusiasm of knowledgeable enthusiastic customers as well as to arouse the unenthusiastic customers. Therefore, it highlights the need to think about involvement as a specific product class phenomenon.

Keywords: FMCGs, Personal Care Products, Product Class Involvement, Family Buying, Indian Buyer

Sakshi Sharma

Research Scholar,
IKG Punjab Technical University,
Jalandhar.
Assistant Professor,
Khalsa College Amritsar.

Maninder Gill

Professor,
Department of Management Studies,
Amritsar College of Engineering (ACET),
Manawala, Amritsar, Punjab.

Customer Engagement in Word of Mouth Communication with regard to Home Appliances

Abstract

Word of mouth implies personal or face-to-face communication where the consumers exchange their own experiences or information which they gathered from other sources about a product or service. The objective of the study is to analyse the customer involvement in word of mouth communication regarding the key aspects of home appliances. Primary data were collected from 117 respondents using well designed interview schedule. Non-probability sampling method namely convenience sampling technique was adopted in the study. The data were analysed using Descriptive statistics, Garrett ranking and Paired sample t test and the secondary data supporting the study were gathered from various books, journals, articles and websites. The results of the study depicts that information provided by the family members are the effective source influencing the purchase decision of home appliances. Involvement of customers towards word of mouth communication was higher for the product price and there exists a statistically significant mean difference between the information sharing and receiving behaviour of the respondents.

Keywords: Word of mouth, Customer engagement, Home appliances, Purchase decision, High Involvement products.

D. Arthi

Ph.D Scholar, Dept. of Commerce
Avinashilingam Institute for
Home Science and Higher
Education for Women,
Coimbatore, Tamilnadu.

P. Santhi

Professor, Dept. of Commerce
Avinashilingam Institute for
Home Science and Higher
Education for Women,
Coimbatore, Tamilnadu.

Influence of Music on Consumer Behaviour: An Experimental Study

Abstract

Atmospherics of the purchase environment play an important role in influencing customers to make purchases. Music is an atmospheric variable that can be easily controlled and therefore has widespread use in the marketplace. Several companies have been successfully using music or audio branding for their products through advertising. The audio branding in the form of jingles or signature tunes can create the desired memory effect and brand identification. Therefore, a study based on the importance of music particularly in context of brand music would be helpful in understanding its influence on consumer behaviour. An experimental study was conducted that included post-graduate students of Business Management course in a North Indian university. To understand the influence of music congruity on response of customers (cognitive, emotional and behavioural), a within-subjects experimental design was used. It was found that overall, there was significant difference in the three conditions to which the respondents were subjected. In particular, among the three response dimensions the difference was most significant in the emotional response. The presence of congruent music (related to the brand) significantly influenced the experience of the respondents whereas the difference was not significant in case of no music and unrelated music. The results of the study have several implications for use of music in promotions of brands.

Keywords: Music, Sensory Marketing, Branding, Emotions, Behaviour.

RupaRathee

Assistant Professor,
Department of Management Studies,
DeenbandhuChhotu Ram
University of Science and
Technology, Murthal, Haryana.

PallaviRajain

Research Scholar,
Department of Management Studies,
DeenbandhuChhotu Ram
University of Science and
Technology, Murthal, Haryana.

Project Risk Management Using Analytical Hierarchy Process: Illustrative Case Study

Abstract

No enterprise can run without risk exposure. Risks of different severities, categories and types abound in the world of business. Risks may pose a threat and, sometimes, an opportunity. Losses from threats vary from mild and acceptable to huge and unacceptable. Good risk management, including identification, assessment and control, is part of a good project management. People are often ambivalent and not rational in dealing with risks. Every organization should be aware of its risk universe, risk appetite, risk tolerance, and risk aversion, and should have a sound risk policy. This study involves an extensive review of available literature on project risk management and a case study to illustrate application of Analytical Hierarchy Process in analyzing risks in build-operate-transfer model of a waste water treatment project in Kuwait, which was a trend-setter for similar projects in the country, and an exemplary model for adoption worldwide.

Keywords: Analytical Hierarchy Process, Build-Operate-Transfer Model, Project Risk Management, Risk Policy, Risk Tolerance.

KameswariPeddada

Professor,
Faculty of Business Studies,
Arab Open University,
Al-Ardia Industrial Area,
State of Kuwait.

Tarun Kumar Sharma

Assistant Professor,
Faculty of Business Studies,
Arab Open University,
Al-Ardia Industrial Area,
State of Kuwait.

Insights in to Law on Securities Offerings and its Implications in Vietnamese Capital Market

Abstract

Law on Securities 2006 in Vietnam, as amended in 2010, provides for activities of securities offering, listing, trading and investment, securities services and securities market. Accordingly activities of securities offering, public offer or private offer, listing, trading and investment, securities services and securities market are conducted subject to this law. An effort has been made here in this paper to present the substantive provisions of Law on Securities related to securities offerings in the Vietnamese Capital Market. It is hoped that it will serve its stated purpose of facilitating those outside Vietnam who are interested in establishing a company in Vietnam and offer its securities to the public there or those who are interested in investing in the securities offerings of public companies of Vietnam. The law is being enhanced further through the amendments proposed in 2018.

Keywords: Capital Market, HOSE, HNX, Law on Securities, Securities Offerings, State Securities Commission.

Ambrish Gupta

Sr. Professor-Finance & Accounts,
FORE School of Management,
B-18, Qutub Institutional Area,
New Delhi.

Book Scan

Service Management by Bholanath Dutta, B. Rose Kavitha
Wiley India Pvt. Ltd., New Delhi, 2019, Pages 174, Price Rs.315

The service sector makes an important contribution to GDP in most countries, providing jobs, inputs, and public services for the economy. The portion of the service industry is increasing in the Indian economy by each passing year. Service industries are quite varied; it ranges from the government sector to the private sector to the non-government sector. The management of the services is difficult due to their inherent nature of intangibility, inseparability, variability, and perishability. Even a product offering has some service components attached to it. This makes it important to learn the management of the services. There is a lack of holistic books on service marketing in the Indian context and this book attempts to fill this gap.

The introductory chapter of the book explains the concepts of service management in a very simple and lucid manner and creates a better understanding of the subject. The next chapters describe service processes, service quality, service strategy, and service promotions. This book provides brief coverage of various conceptual aspects concerned with services management and application of the service management concepts in the area of tourism, travel, hospital, finance, and education sector.

This book covers all concepts and touches all-important service industries but lacks the eye for details required for researchers in the demanding area of the service management. I will recommend this book for students of BBA and MBA schools. It is a good starting book on the topic.

**Moral Fiber: A Practical Guide to Living Our Values, Shawn Vij,
Wiley India Pvt. Ltd., No. of Pages: 180, Price: Rs. 399**

Excessive emphasis on shareholders' value creation drives the modern corporate world, which leads to cut-throat competition not just at the corporate level but also amongst the employees within a corporate entity. Performance evaluation systems and compensation plans are designed around the themes of corporate profitability, growth, and career development with no efforts to develop a culture of shared happiness and progressive values. All this gives way to destructive behaviors and damaging work environments. Shawn Vij, a successful business leader and consultant for major Fortune 100 companies, became inspired to write the book *Moral Fiber* after a close spiritual encounter with His Holiness the Dalai Lama. In *Moral Fiber*, Vij shares his "awakening" through hard-won insights on ethical business practices and how they can be leveraged for personal and professional growth. Filled with tips, tales, and tools to identify and eliminate toxic behaviors and motivators, as well as priceless lessons from top industry leaders and powerful research from academics, *Moral Fiber* is the ultimate guidebook on how to create a thriving business and career while staying true to who you are and what you believe. Taking an innovative and secular approach to business ethics, *Moral Fiber* guides us to strikes a delicate balance between capitalism and compassion to improve human conditions.

The book is organized into nine chapters. The first Chapter *Crushing My Soul* describes the author's journey from a crushed soul to an enlightened one, in Chapter 2 author describes how in the modern corporate culture we cage ourselves and lose our moral values. Chapter 3 defines the four diseases namely, Deception, Detraction, Discrimination, and Doubt that create toxic work environments. In Chapter 4 Vij emphasizes knowing and acting on our values and stresses upon the need for cultivating emotional balance. Chapter 5 enlightens on how to balance the three poisons of Anger, Greed, and Ignorance, and how to turn these negative emotions into Compassion, Gratitude, and Wisdom. Chapter 6 on *Conscious Capitalism* takes us on a beautiful journey of how capitalism and compassion must co-exist to improve our human condition. Chapter 7 instills an important lesson of 'Being true to ourselves' and explains that doing the right thing, the right way gives us a greater sense of purpose. Chapter 8 put forth a simple five-step practical guide to acting on our values. Finally, Chapter 9 presents tales of everyday heroes, young, old, male, female, in different careers who have each used the Fiber to help them overcome toxic work environments, situations, and the poisons within.

This is a short, to-the-point book full of author's personal experiences, inspirational messages from spiritual leaders, and research work from the academics. An eloquently written work is easy, interesting, but reflective read.

Dr. Himanshu Joshi

Associate Professor,
FORE School of Management,
New Delhi.