

## **Reinventing Customer Experience for Fashion Consumers: A Conceptual Framework**

Customer experiences have been defined with different perspectives and in different dimensions by researchers and subject experts. The connotation, however, changes with new product development, changing consumer psychology, consumer lifestyle and socio-economic environment along with other factors. The paper classifies customer experiences in distinctive categories by identifying the types of experiences that are significant for the modern-day consumers in the context of fashion consumption. The paper further, develops a conceptual framework for understanding the significant set of experiences affecting fashion consumers today. The identification of relevant experiences affecting consumer behavior will enable fashion brands and retailers in reinventing the desired experiences for their target customers for maximizing customer satisfaction and reaping benefits from it. Through literature review the study identified two major classes of customer experiences namely, Existent experiences and Emergent experiences that are relevant for fashion consumers. Each of these classes have sub-classes of experiences that affect fashion consumption in different dimensions. The study concluded that fashion consumption is being driven strongly by distinct consumer experiences that are relevant to this product category. Understanding and managing these experiences is vital for growth and success of fashion brands and retailers in today's business environment.

Key words: Classification of customer experiences, Customer experience, Emerging experiences, Existent experiences, Fashion consumption

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## **A Study of Implementation of Employee Development Practices in Telecom Industry**

Employee development is a concept concerned with the holistic development of the individual on and off work in alignment with the overall development of the organization. There are many indicators pointing the rising interest in employee development practices with respect to the telecom industry. The present paper focuses on measuring the extent of implementation of employee development practices in the Indian Telecom Industry in the present scenario. The telecom industry which includes both private and public companies is the universe of the study. The whole public sector which includes BSNL and MTNL only and the two companies, Bharti Airtel and Aircel Ltd. from private sector from the National Capital Region (NCR) were selected for the purpose of analysis. A survey instrument was used with a set of fifteen employee

development practices to determine the extent of usage of selected practices in the selected units of the telecom industry. The results of this research contribute to knowledge about existing employee development practices in the telecom industry and to the level of implementation of these practices.

Key words: Employee development, Employee development practices, Typology, Indian Telecom industry, Level of implementation

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**The Changing Trends in Biscuit Consumption Pattern: A Study of McVities Digestive Biscuits in Jaipur**

Consumers in India are very diverse. The Indian biscuit industry has become crowded with competition and the consumers have fallen in love with foreign brands. Biscuits are one of the most popular snack-food because of their ready to eat nature. Companies have worked explicitly towards diversifying their distribution in the retail sector while improving the bottlenecks i.e. factors like type of channels, number of new variants, volume, etc. The aim of the current research is to understand the buying behaviour for digestive biscuits among consumers in Jaipur. The study has been conducted in order to understand the awareness level of Digestive biscuits as a category, in Jaipur- From the point of view of both retailers as well as consumers. Primary data has been collected from 150 consumers followed by the preliminary interviews with major retailers in Jaipur to understand the consumer preferences towards McVities digestive biscuits. The data from the consumer survey has been analysed with the help of Cross Tabulation Chi-Square test, percentage analysis and factor analysis. Apart from the consumer perception, the retailer's point of view has been also stated in this research. The research suggests that the majority of consumers as well as retailers found it difficult to understand the difference between sugar free and digestive biscuits. The current research will be beneficial in determining the consumption pattern of digestive biscuits in other big cities like Jaipur.

Key words: Digestive biscuits, Brand awareness, Brand preference, Healthy snacks, Biscuit categories

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**Influence of Store Atmospherics on Retail Store Patronage: A Study of Apparels and Lifestyle Products**

The research focus is on determining the key store atmospherics influencing consumer's decision to patronize a retail store especially in context to shopping of Apparels & Lifestyle products. The store atmospherics were selected as constructs from retail and marketing literature and reduced to manageable factors using Exploratory Factor Analysis. The data was collected from 400 respondents through multistage sampling technique from districts of Jalandhar, Amritsar, Ludhiana, Chandigarh (U.T.) and N.C.R. (Gurgaon). The Multiple Regression Analysis technique is applied to ascertain relationship between key store atmospherics and retail store patronage. The results of the study revealed that consumers perceptions towards retail store atmospherics can be grouped into four factors – Store Location and Customer Services; Store Ambience and Design; Product Quality and Features and Instore Customer Convenience and all the atmospheric factors except store location and customer services were critical determinants in influencing the consumer's retail store patronage behavior for apparels and lifestyle products. The study has been an effort in the direction to understand apparels shoppers changing preferences for the choice of a retail store. The study offers retail marketers to identify the significant dimensions of store atmospherics and tested the same to develop a holistic customer experience while shopping. The study is limited in geographical terms as it covered principal cities of Punjab and one region of Haryana i.e. Gurgaon. Due to this the study can offer implications restricted to the regions covered.

Key words: Retailing, Consumer perceptions, Store atmospherics, Store choice, Retail store patronage

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**Corporate Governance and Financial Performance of BSE Listed Firms: Evidence from Indian Pharmaceutical Sector**

The purpose of the study is to analyse the effect of corporate governance variables on the financial performance of the pharmaceutical companies in India listed on the Bombay Stock Exchange (BSE) over the period 2005-2013. Panel econometric technique namely fixed effects ordinary least square is applied to determine the impact of governance variables on financial performance. Empirical results indicate that Board size and remuneration of executive directors have significant positive relation to the ROA and RONW. Indian Institutional Shareholding is statistically

significant and negatively related to both ROA and RONW. Promoters' shareholding is positively related with both financial measures but relationship is significant only to RONW. The diversified findings of the study will provide support to regulatory authorities for taking appropriate measures on corporate governance and suggest the policy makers to make law that ensures the strict compliance of uniform governance information disclosures by the corporate so that extensive research can be done on each and every aspects of governance.

Key words: Corporate governance, Board size, Ownership pattern, Financial performance, Directors

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**Developing an ABC Model: A Case Study of Indian Company**

Cost is the important part of decision making process and its contribution cannot be ruled out. Traditional cost accounting techniques deal with the traditional measures of cost control. Overheads are the black spots which cannot be deciphered and inferred easily. Measuring the overheads is one of the major areas of concern for modern firm in current situation. Each and every organisation requires customized information in their day to day decision making process. In addition, the précised and fast information adds value to the managerial decision making inputs. However, the traditional accounting system is not potent enough to mitigate the current crisis. Activity based costing preserves the potency to deal with the overheads and acts more like a performance management tool. The proliferating acceptance of ABC in manufacturing industries across the nations applauds the supremacy of the model and justifies its applicability in Indian contexts. This study attempts to design a framework of an ABC model which would meet the requirements of industries pertaining to the cost information for improving the managerial decision and gaining organizational productivity and enduring sustainability. The study presented in the paper validates the robustness of ABC Model in Indian context under the current scenario.

Key words: Traditional cost accounting system, ABC, Cost drivers, Activity dictionary, Cost objects

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