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From the Editorial Desk

Developmental Trends of Research in Business Management

The accessibility of internet has revolutionized the information availability to everyone. It is always great to have all the information just-a-click away from us. There are some critical challenges we face while we access any information using internet. First, it sometimes become very difficult and time consuming to find most reliable and accurate information amidst clutter. Second, paucity of scientific enquiry in blog posts or random reports from internet.

It is thus very crucial to nurture the academic research sanctity. Academic research involves the scientific exploration of theories- including theory development, testing and modifications. In this editorial, we are exploring the value of academic research and highlight the developmental trends in business management.

Blog reports or white papers are referred as the quick source of information, but these sources may not be authentic and reliable. The rigor in academic research writing, reviews and publishing enable the scientific sanctity and objectivity to the academic articles. The key virtues of academic research article include- a) Scientific method and objectivity, b) Peer-reviewed with data, facts and argument accuracy, c) Enabler of technological development, d) Catalysts for societal/ business/ environmental changes. The academic Research Business Management strives the scientific and objective thrust towards contribution to the theory and practice of management.

Management science research is showing five developmental trends: i) Tend to collaborate and integrate multiple stakeholders so that businesses can slowly evolve as an ecosystem or network. ii) Modern Business processes are evolving towards more lean, agile and resilient logistics, capital, as well as resources flows. iii) Digitalization, technology enablement and artificial intelligence are now becoming the nucleus of business processes and supply chains, contributing to substantial improvement in efficiency and performance. iv) Sustainable operations, recycling-circularity and carbon neutrality are becoming the important themes of future business operations. v) Business cycle including Disruption, Innovation and Regulations are needed to be studied more scientific vigor for the benefits of industry going forward.

Responding to developmental trends, Finance and Accounting Area of FORE School of Management, New Delhi organized the International conference in November 2022. The Eminent research scholars, academicians and practioners exchanged their ideas and thoughts on conference theme- Changing Landscape in Banking and Finance: Disruptions, Innovations, and Regulations. The discussions across several plenary sessions, technical sessions and round tables highlighted the significance of robust and scientific enquiry of issues and challenges in business management. The volatile markets, post-pandemic recessions, trade frictions, war conflicts, carbon neutrality and climate change are testing business operations in multiple tests of efficiency, resilience and competitiveness.

Abhigyan, flagship journal of FORE School of Management aims to promote impactful research from multiple disciplines of businesses. We are happy to put forth 3rd issue of 40th volume of Abhigyan. This issue commences with the paper titled “Factors Impacting Sustainability of Microfinance Institutions”. This work contributes towards operational and financial self-sufficiency of micro financial institutions. A paper titled “Conquering the Employability conundrum among Business Graduates in India” highlights declining trend of graduation outcome and employability with some thought provoking remedial measures. “Woman and Rural Development Schemes in India” highlights the role of rural development schemes in empowering rural women. The role of policy initiatives such as MGNREGA, IAY/PMAY-G, IGWPS in rural woman development is signified in structured manner.

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A paper titled “Agriculture Policy, Farmer’s Protest and Strategies for Agri-Reform: An Analysis” traces the trajectory of the farmer’s agitation against the farm laws. This work argues the need for robust and unified framework for an effective agricultural policy. A paper titled “An Analytical Study of Business Risk and Financial Risk of Selected Industries in India “studies the relationship between business and financial risk and return in critical sectors such as Automobile, Cement, Paint, Paper, Pharmaceuticals and Personal Care (FMCG).

We are very much hopeful that this issue will be great learning treasure for readers. We welcome your comments, feedback and suggestions. We also would like to thank all authors, reviewers, editorial team members and publishers for making this issue more constructive and noteworthy. We look forward for your support and scholarly contributions as we climb up higher.

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 theory and practice of the business management research.

If you have any seed idea, please submit your paper proposal (no more than 1000 words) to the editorial team at ce@fsm.ac.in with 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 contribution. We look forward to create the Abhigyan as the platform for meaningful applied research, knowledge creation and sharing.

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Factors Impacting Sustainability of Microfinance Institutions

Abstract

Most Microfinance and Group Lending projects in India are unprofitable. Formal financial institutions are wary of lending money to micro-borrowers due to a lack of collateral and creditworthiness. Sustainability has been made possible by the virtues of social capital. No research exists on the impact of other parameters, such as portfolio risk and loan delinquency, on the sustainability of microfinance institutions in India. There is a lack of research on the factors influencing Microfinance institutions' operational and financial self-sufficiency. The data for the study came from the Market Mix World bank database. A panel is created with data from 2008 to 2019. For the analysis, theoretical lens of Resource-Based View and Dynamic Punctuated Equilibrium were used for analysis. This study calculated operational self-sufficiency using average loan GDP per capita, active, and female borrowers. The number of female borrowers and Portfolios at Risk negatively impacts the financial sustainability of Microfinance institutions globally, except in the MENA institutions.

Keywords: Microfinance, Operational Self-Sufficiency, Outreach, Group Lending, Financial Sustainability.

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Conquering the Employability Conundrum among Business Graduates in India

Abstract

As per the annual statistics by AICTE, it is to be noted that only less than 50% of business graduates are placed and as per the ASSOCHAM report, only 7% of all business graduates only are employable. Low quality of education in the majority B-Schools, lack of skill-based education, and obliterated syllabus can be attributed to this state of affairs of management graduates in the country. Absence of faculty development, poor infrastructure, lack of importance in benchmarking, declining percentage in placements, incapability of graduates to look beyond profitability, excess supply, poor quality graduates lacking basic skills, and, a growing number of B-Schools which are on the verge of closing down are all matter of high concern. A root cause analysis of this declining trend with some remedial measures to revive the same is presented. It identifies the major stakeholders and their corresponding roles in making the future management graduate more employable.

Keywords: Employability, Graduates, Skills, Attributes, MBA.

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Women and Rural Development Schemes in North India

Abstract

This paper highlights the role of rural development schemes in the upliftment of rural women. The study is based on secondary data. The results show that MGNREGA has done well in the generation of wage employment for rural women and in the elimination of rural poverty among females. Further, IAY/PMAY-G has contributed towards gender equality by allotting the houses in the name of women that has shown an increasing trend in the study period. Further, NRLM has provided strength to the marginalized section by providing them self-employment by forming self-help groups. The IGWPS has also covered numerous widow women by aiding them financially. The state-wise data of the northern region of India depicts that with regard to the selected schemes Uttar Pradesh and Rajasthan state was leading the chart in provision of employment opportunities to women, self-employment, and provision of pension and completion of houses.

Keywords: Rural, Women, MGNREGA, IAY/PMAY-G, SGSY/NRLM, IGWPS, North India.

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Agriculture Policy, Farmers' Protest and Strategies for Agri-Reform: An Analysis

Abstract

Agriculture in India is unique, in terms of topography climate and size of landholdings being very small. Agriculture has been in focus for both positive and negative reasons. Despite liberalization to a more market-oriented economy in 1991, the agriculture sector continues to have policy distortions. The issues related to agriculture are complex in nature which require a balance between the market and the state. This needs addressing major long-term challenges from food security to natural resource sustainability, especially soil and water. The objective of the paper is to highlight some of the problems of Indian agriculture and policy response of the government. It also traces the trajectory of the farmers' agitation against the farm laws. After the repeal of farm laws, the question of reform in agriculture is paramount. The paper proposes a road map for agri-reforms. It is argued that more unified framework of analysis is needed for an effective agricultural policy. This paper may be helpful in the field of public policy particularly relating to agriculture.

Keywords: Indian Agriculture, Farmers' Protest, MSP, Marketing and Policy Strategies.

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An Analytical Study of Business Risk and Financial Risk of Selected Industries in India

Abstract

In India, post economic liberalisation period starting from early 1990s opened up new vistas for rapid development of Indian stock markets accompanied by high volatility in stock exchanges. The volume of trade increased rapidly with more number of retail investors beginning to invest in equity shares of listed companies in specific industry sectors. This brought to the fore the importance of analysis of business and financial risks associated with such investment decisions. Every rational investor will do well to analyse the risk and return before investing in any stock or security. The investment process must be considered in terms of both risk and return. The present study deals with the estimation of business risk and financial risk of the selected companies in selected industries, based on empirical analysis. For the study, six industries such as Automobile, Cement, Paint, Paper, Pharmaceuticals and Personal Care(FMCG) have been selected from the Indian industries from April 1996 to March 2020. The findings of the study revealed the extent of the relationship between business and financial risk and return in specific sectors of industry in India.

Keywords: Business Risk, Financial Risk, Return, Volatility, Regression.

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Book Scan

Business Communication Today (Fifteenth Edition) by Courtland L. Bovee, John V. Thill, and Roshan Lal Raina, Pearson, 2021, Pages: 760, Rs. 755/-

The book establishes the impact of technological developments on the business world while highlighting communication skills required for contemporary business practices. The book explains potential communication tools and techniques helpful to management students for job search and at the workplace.

The 15th edition of the book published in the year 2021 has revisited the previous editions with revamped communication cases, student activities and questions, new chapters, and updated data and figures. The book has 19 chapters organized under seven parts.

Part 1: Understanding the Foundations of Business Communication has chapters 1 to 3. This sets the groundwork for business communication with themes like communication as a profession, exploring the communication process and using technology to improve, ethical dimensions of communication, effective communication for team collaborations and meetings, listening and non-verbal skills, business etiquette, and communication challenges in an intercultural and diverse workplace.

Part 2: Applying the Three-Step Writing Process has chapters 4 to 6. This focuses on the business writing part with chapters ranging from gathering and organizing information, audience analysis and media channels, and elements of writing business messages while emphasizing building strong relationships with the audience and choosing powerful words, style, and tones. This part concludes with revising and editing written drafts for successfully completing business messages.

Part 3: Digital, Social, and Visual Media has chapters 7 to 9. This part highlights the nature and tools of digital media and their usage in business communication with chapters in the area of website content, podcasting, social networking, and social media for external communication, visual communication, illustrations, and producing business videos.

Part 4: Business Messages has chapters 10 to 12 and focuses on themes like writing routine and positive messages, writing negative messages, direct and indirect approaches, sending negative organizational news, employment messages, writing persuasive business messages, sales messages, ethics, etiquette, and compliance.

Part 5: Reports and Proposals has chapters 13 to 15. This is inclusive of topics like evaluation and processing of information, conducting primary and secondary research in business writing, planning reports and proposals, informational and analytical reports, and drafting report and proposal content.

Part 6: Developing and Delivering Business Presentations includes chapters 16 and 17. This part highlights themes like presentations in a social media environment, planning, creating, and delivering presentations, and incorporation of technology and visuals for effective slide content.

Part 7: Writing Employment Messages and Interviewing for Jobs has chapters 18 and 19. This focuses on building your network, resume planning, writing, and submission, building an effective LinkedIn profile, job interview, and follow-up process.

Each chapter in the book includes key terms, exercises, a summary, learning objectives, business situations for analysis, and endnotes. Throughout the book, the information is organized under different heads, tables, graphs, charts, pictures, and short notes.

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Business Ethics: Ethical Decision Making and Cases by O. C. Ferrell, John Fraedrich and Linda Ferrell, Cengage, 2022, Pages: 574, Rs. 725/-

In today's business environment, the strong ethical behaviour movement has grown most strongly around the globe. We all know that moral principles, actions and behaviours are important for an organization whether for profit or not for profit, yet sometimes the notion is taken for granted.

The book covers the ethical decision making through cases. The focus is broader, covering the international arena. It is divided into different parts, highlighting topics related to background of business ethics, stakeholder's relationships, decision-making process, issues, ethical leadership, individual & organizational factors, auditing and global ethical frameworks. Using the managerial framework, the authors address the ethical frameworks, compliances, theories and issues in ethical decision-making. More emphasis has been given from applied perspective so as to prepare the upcoming managers for future challenges. The book discusses the new ethical and social responsibility dimensions and how to overcome and address the unethical behaviour within the stakeholders group.

The balanced approach is followed by the authors in this revised edition. New international cases and simulations have been included keeping in mind the changes which came as a part of national and industry-level frameworks and policies. Perhaps the authors, interestingly through several caselets, talks about the grey areas where right or wrong decision might not be so clear as how to go about it and what should be done under those circumstances. Some of the chapters give practical guidance on how organizations can design and implement code of conduct in a strategic manner, which may help the students to understand it in a better way. The authors have included the new emerging areas such as ethical reporting, auditing, ethical leadership, social performance and new techniques to motivate the employees to embrace and communicate the ethical policy with reasoning that influences ethical decision making. The new cases such as the Volkswagen scandal: an admission to emission fraud among others, in the book provides students an opportunity to enhance their critical thinking & apply what they are learning to real-world business ethics, social responsibility and governance issues. Exercises, quizzes and exam questions guide the students to prepare themselves for the subject in a better manner but a glossary is missing in the book. Video resources and instructors' resource manual CD-ROM, instructor & students companion site with this book is like the icing on the cake which may generate more interest among the students. This book will be of considerable interest to the students at the graduate and postgraduate levels as well as researchers to understand the concepts, processes, business practices and models adopted by companies globally for making ethical, social and governance strategic decisions in the business.

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