



Vikalpa

The Journal for Decision Makers

Volume 39

January-March 2014

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PERSPECTIVES

Driving Business Strategy through BSC in Large Organizations 1

B Muthuraman and R Jayaraman

This paper describes the work done by the authors in understanding and implementing the BSC methodology and the new techniques that were devised to increase the effectiveness of BSCs in large organizations. Several innovative, first-time methodologies were adopted to use the BSC concept as a part of the Tata Business Excellence Model to drive strategy and excellence in the organization. The authors share their experiences based on the research done in not only implementing the BSCs in a real-life situation but also based on their studies done on the use of BSCs in other companies as well.

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The Microeconomics of Choice under Risk and Uncertainty: Where Are We? 21

WDA Bryant

This paper discusses some of the main attempts made by economic theory to understand how economic agents go about the business of decision-making under conditions of risk and uncertainty. It also considers empirical tests of the theoretical possibilities and some of the anomalies and responses thrown up by those tests.

Instability and Time Scale Dependence of Beta in an Emerging Market 41 **Economy: Evidence from India**

Amlendu Kumar Dubey

Financial markets are characterized by heterogeneous investors. The perception of risk in holding different stocks by different trading classes varies. Also, in emerging market economies, conditions are very fluid. Assuming that the risk in holding a firm's stock will be constant over a longer period would be rather restrictive. This paper tests for the stability of beta of different trading stocks in the Indian equity market. It finds considerable instability in beta estimates of different trading stocks.

Measuring Environmental Performance across a Green Supply Chain: 57 **A Managerial Overview of Environmental Indicators**

Purba H Rao

Many organizations in Asia implement environmental initiatives in different phases of operations across the supply chain. To assess if such initiatives actually result in enhanced environmental performance, a system of environmental indicators is proposed across the supply chain and an empirical approach is used to test whether the system correlates with the four constructs of environmental sustainability: resource conservation, energy efficiency, reduction of hazardous waste, and reduction of greenhouse gas emissions.



Sponsor, Ambusher, and Other: Consumer Response to Three Strategies 75
Seema Gupta, Moutusy Maity, and Satish C Pandey

This article investigates consumer responses to sponsors, ambushers and firms that pursue a *neither* strategy (i.e. others) by using the Resource Advantage Theory and the Hierarchy of Effects model. It is found that though sponsors achieve competitive advantage in terms of consumer awareness against ambushers, and ambushers attain competitive advantage against others, the relationship between awareness and attitude is significant only for others and not for sponsors or ambushers. The relationship between attitude and intention to purchase is not significant for any of the three strategy options.

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Process of Cooperation and Integration in South Asia: Issues in Trade and Transport Facilitation 87

M Absar Alam

Overwhelming infrastructure problems and inadequate institutional mechanism for free transit corridors in South Asian countries as well as traditional regional contentions are the main causes of slower regional physical integration process in the region. This paper examines the issues related with the physical integration of the region, with a focus on the obstacles in trade and transport facilitation. On the basis of the indicators undertaken to assess the ranking of economies of the world, it presents an overall ranking and indices-wise ranking of South Asian nations.

COLLOQUIUM

Uncertainty, Ambiguity, and Financial Decision-Making 103

WDA Bryant, Kumar Ankit, Puneet Mahajan, Maneesh Dangi, Bryan D'Aguiar, and Uday Damodaran (Coordinator)

This Colloquium delves into the methods and theories developed in financial economics to deal with the uncertainty in financial decision-making. Considering both practitioners' and academicians' perspectives, it sees if they have really altered markets and transformed the environment.

MANAGEMENT CASE

Revitalizing KAM Process at ABC Steel Company 129

Kaushik Bhattacharya and Biplab Datta

This Case focuses on a large steel supplier wrestling with the decision to improve the existing Key Account Management (KAM) process as a way to deal with declining customer satisfaction level in highly competitive Indian steel market. By comparing the KAM processes at ABC and XYZ, a successful competitor, the Case tries to see what makes the difference between a successful KAM strategy and an unsuccessful one?

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INDIAN INSTITUTE OF MANAGEMENT
AHMEDABAD, INDIA



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A SPECIAL ISSUE ON THE 3rd INDIAN ACADEMY OF MANAGEMENT CONFERENCE, 2013

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Fostering Academic Research among Management Scholars in India: An Introduction to the Special Issue

Rahul Sheel and Neharika Vohra



PERSPECTIVES

Marketing Thought in India: Challenges of Hegemony and Inclusivity 1

Rohit Varman

This Perspectives paper is drawn from the keynote address by the author at the third Indian Academy of Management Conference. Noting the strong evidence of the Western hegemony in the marketing thought in India, the author reflects on how it fails to engage with the vast subaltern population of the country. Instead of mechanically borrowing from the mainstream academic concerns of the West, the author stresses on the need for the Indian marketing academics to hybridize the dominant knowledge system by combining the Western theories with the local agenda, priorities, theories, and understanding.

RESEARCH

To Work or Not to Work: Construction of Meaning of Work and 7 Making Work Choices

M V Anuradha, E S Srinivas, Manish Singhal, and S Ramnarayan

The intent of this research was to explore how the predominant meaning of work gets constructed before people start working and how that affects their work choices. It was seen that social expectations and metaphors related to work influenced the meaning of work and work choices. A process theory of the construction of meaning of work was developed inductively. The theoretical and managerial implications of the findings and limitations are also discussed.

The Role of Cognitive Appraisal in Work-Family Experiences of 21 Indian IT Employees

Mousumi Padhi and Smigdha Pattnaik

This study draws on the Person-Environment Fit theory to understand to what extent congruence between an individual and her/his environment affects her/his experience of work family interface. The study thus seeks to capture the cognitive appraisal process by which work and family experiences can exacerbate work-family conflict (WFC) and enhance work-family enrichment (WFE). These processes could help understand why given the same situation and environmental contexts, individuals might differ in their work-family experiences.

**Factors Affecting the Work Attitudes of Indian Re-entry Women 31
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Bharathi Ravindran and Rupashree Baral

Women's increased participation in today's labour force has not essentially guaranteed a continued presence for working women in the Indian IT sector. Hence, the current study aims at finding the effect of organizational factors like policy support, diversity climate, work-family culture, and organizational justice on the attitudes of re-entry women like career satisfaction, job satisfaction, organizational commitment, and career commitment.

Patriarchal Beliefs, Women's Empowerment, and General Well-being 43

Preeti S Rawat

This paper tries to highlight the point that the depowerment of women is linked to the belief and practice of patriarchy which subjugates women at various levels like political, economic, social, and cultural. Overcoming the belief and practice of patriarchy is termed as eve empowerment in this paper. The paper also distinguishes between eve empowerment and psychological empowerment. Both these variables are linked to the experience of general well-being. The results indicate that by countering patriarchy, women experience greater eve empowerment and psychological empowerment.

**Three-Factor Model of Employee Passion: An Empirical Study in the 57
Indian Context**

Niharika Gaan and Kalyani Mohanty

This study investigated four dimensions of a process model along with work rumination for the formulation of work passion. Questionnaires were administered to a sample of corporate professionals belonging to different industries in order to validate the passion scale. Structural equation modelling analyses indicated that the three-factor structure of employee passion shows the best fit model in comparison to four-factor models. The best fit model confirms the dualistic structure of passion as proposed by Vallerand et al. (2003).

**Exploring Victims' Experiences of Workplace Bullying: A Grounded 69
Theory Approach**

Mariam Ciby and R P Raya

This study explores the victims' experiences from an interpretive perspective in the context of Information Technology organizations in India. The analysis using grounded theory approach resulted in a conceptual model, which explains the antecedents, bullying behaviours, consequences, and self-coping methods of the victims. The study suggests that the victims need to be empowered with awareness programmes and organizational support to reduce the effects of workplace bullying.

**How does Organizational Justice Influence Job Satisfaction and 83
Organizational Commitment? Explaining with Psychological Capital**

Abhishek Kumar Totawar and Ranjeet Nambudiri

Based on the social exchange perspective and 'broaden and build' theory of positive emotions, this paper proposes that psychological capital (PsyCap) will mediate the influence of organizational justice on job satisfaction and organizational commitment. The findings of the study advance available knowledge on the influence of organizational justice specifically in the context of job satisfaction and organizational commitment.

Examining PCB-Outcomes Relationship: Moderating Role of Individualism 99

Upasna A Agarwal

This paper examines the effect of psychological contract breach (PCB) on trust and work engagement and the mediating role of trust in PCB-engagement relationship. It also tests the moderating role of individualism and collectivism value orientation. Results suggest that PCB is related to trust and work engagement and that trust mediates the PCB-engagement relationship. Individualism/Collectivism has been found to moderate the PCB-trust relationship.

Volunteering: The Role of Individual-level Psychological Variables 113

Dharma Raju Bathini and Neharika Vohra

Drawing on the literature on prosocial behavior, this study seeks to enhance the understanding of the role of traits, values, and self-efficacy beliefs in volunteering. It distinguishes between help and involvement volunteering. A survey administered to postgraduate students studying in a professional college showed that agreeableness and extraversion traits, universalism values, and social self-efficacy beliefs influenced help volunteering while extraversion trait, stimulation values, and social self-efficacy beliefs influenced involvement volunteering.

The Emergence of an Organizational Field: The Case of Open Source Software . . 127

Abhoy K Ojha and Ravi Anand Rao

This paper uses the institutional theory perspective to examine the emergence of the organizational field of open source software as an alternate to the field of propriety software. It highlights the role of institutional entrepreneurs in initiating a wide variety of institutional work to redefine the norms of the field and change boundaries that demarcate the new field from the old one. The findings contribute to the development of institutional theory, enhance the understanding of the software industry, and have implications for other industries dealing with information goods.



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PERSPECTIVES

Corporate Governance: Changing Trends in Interpreting Fiduciary Duty 1 *Anurag K Agarwal*

One of the foremost requirements of corporate governance is transparency in the system. It is the crux of fiduciary duty – the duty of loyalty and care towards the employer – that personal interest is sacrificed as compared to the employer’s interest. Being on the right side of law is the goal but the line between legal and illegal is often hazy and changeable making it difficult for the practitioner to take any action and also for the judge to decide whether the line was breached or not. The paper deals with certain recent cases decided by higher courts in India and abroad on this issue.

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Establishing A Framework of Transformational Grassroots Military 13 **Leadership: Lessons from High-Intensity, High-Risk Operational** **Environments**

Ravindra Singh Bangari

This empirical study which draws upon operational military environments, offers prescriptive guidelines for leaders required to operate in similar domains of extreme contexts and dynamic institutional environments. From this empirical research-in-progress, emerges a nine-factor leader framework, which defines successful grassroots transformational leadership appropriate for an environment, characterized by increasing complexity of the work-environment, changing nature of team-/collaborative- work, and the followers’ needs for affiliation, achievement, and empowerment.

Indication of Overreaction with or without Stock Specific Public 35 **Announcements in Indian Stock Market**

Sitangshu Khatua and H K Pradhan

The present study examines how stocks overreact in the case of unspecified events in comparison to specified events. Specified events can be monitored up to a certain extent because of their known and repetitive nature. The magnitude of uniqueness of the unspecified events increases uncertainty. Information diffusion is more asymmetric, which leads to more stock market overreaction. The paper also examines whether there is a relationship between magnitude of price reversals and magnitude of gains or losses in the Indian stock market return.

The Impact of Derivative Trading on the Liquidity of Stocks 51 *M S Narasimhan and Shalu Kalra*

This paper examines the impact of introduction of derivative trading on the price-impact measure of liquidity of underlying stocks in the cash market. The liquidity of stocks

in the cash market declined in the short-run after the introduction of derivative trading. The long-term impact on liquidity is influenced by the liquidity of stocks prior to introduction of derivative trading. The introduction of derivative listing improved the liquidity of stocks with low pre-derivative liquidity. The post-derivative liquidity marginally declined for other stocks whose liquidity is high prior to derivative trading. The results highlight the importance of derivative trading to improve the liquidity of stocks which are otherwise illiquid.

Fraud Risk Prediction in Merchant-Bank Relationship using Regression Modeling 67

Nishant Agarwal and Meghna Sharma

Banks in the credit card business face financial risk which can be caused by either the card holders or the merchants. This paper focuses on a very specific aspect of financial risk, known as the fraud risk, posed by the merchants to their respective acquiring banks. A data-driven solution is created which explains the relationship of merchants and their acquiring banks from a fraud risk perspective and acts as an "Early Warning System" for the management.

Impact of Organizational Culture on Commitment of Employees: An Empirical Study of BPO Sector in India 77

Sulakshna Dwivedi, Sanjay Kaushik, and Luxmi

The present study investigates the impact of organizational culture on commitment of employees of BPO sector in India. The study has been conducted in three strata comprised of 15 BPO units in and around Chandigarh. Results reveal that commitment of employees is particularly sensitive to six dimensions of organizational culture, viz. proaction, confrontation, trust, authenticity, experimentation and collaboration. However, the results failed to support the relationship between autonomy and openness with commitment.

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Tweet Your Tune – Social Media, the New Pied Piper in Talent Acquisition 93

Debolina Dutta

Social networking is today a popular recruitment tool. With the current generation being active on social media sites, organizations are waking up to the potential of leveraging these channels to build their brand images and attract applicants to their organizations. This paper looks at integrating research on recruitment with literature on marketing communication and social media to propose a quantifiable approach to leveraging social media for Strategic Recruitment.

MANAGEMENT CASE

Transforming a State-Owned Utility: The Role of Technology and Leadership ... 105

Meeta Dasgupta, A Sahay, and R K Gupta

The case tries to bring together different aspects of technological innovation and technology strategy at AB Power Ltd. to turnaround the dilapidated power distribution industry in India. It details the various technological initiatives taken by the company to revamp the power distribution situation and discusses the technology decisions taken by the company to drive these initiatives. The organizational culture supporting technology decisions and the technological initiatives are also weaved into the case.

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This Diagnoses pertains to the Management Case titled, **Transforming a State-Owned Utility: The Role of Technology and Leadership** published in the current issue of *Vikalpa*.

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Responding to Industry Needs: Reorienting Management Education..... 1

T V Rao, Siddhartha Saxena, Vijaya Sherry Chand, Rajeshwari Narendran, Kandaswamy Bharathan, and B H Jajoo

In the Indian context, what insights can employers offer institutes of management education that want to rebalance the knowing, doing, and being dimensions of their curricula? This paper uses data from interviews with senior recruiters and a survey of companies, to suggest a set of six guidelines that seem to be important from the employers' perspective as a model for future curricular practice.

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Displacement: A Socio-Economic Rights Perspective 11

Ratnakar Mishra

Development-induced displacement in the country has brought severe economic, social, and environmental problems to the displaced people. This study examines the impact of displacement on the lifestyle, profession, and mindset of the affected people. It also studies the role of state and non-state actors in the entire process and suggests remedial action plan to minimize the anomalies.

Role of Burnout in the Relationship between Job Demands and Job Outcomes among Indian Nurses 23

Suryatapa Kar and Damodar Suar

This study examines the relationships among job demands, burnout, and work outcomes of nurses working in India. Results reveal that nurses experiencing more role ambiguity, role conflict, work load, organizational politics, negative shift work attitude, work-home conflict, unfavourable physical environment, and job complexity are at greater risk of job burnout. Emotional exhaustion and reduced personal accomplishment are the most influential mediators between job demands and turnover intention/organizational commitment.

Does Equity Research Induced Buying Have Investment Value?..... 39 **Evidence from an Emerging Market**

Samie A Sayed and Barnali Chaklader

This paper explores target price accuracy of equity research reports issued by brokers in India and analyses the contribution of equity research towards helping investors make profitable investment decisions in Indian equity markets. The analysis indicates that broker research for BUY ratings on Indian stocks has investment value when compared with global target price accuracy.

Market Reaction to Stock Dividends: Evidence from India 55

Chhavi Mehta, P K Jain, and Surendra S Yadav

This research paper examines the market reaction to the stock dividend decisions captured in terms of stock returns, trading liquidity, and risk in India. The empirical findings of the study reveal significant abnormal returns surrounding announcement date, perceiving stock dividends as signals of brighter future prospects. The findings include a decline in liquidity and a reduction in variability of returns.

Segmentation of Bank Customers by Loyalty and Switching Intentions 75

Gurjeet Kaur, R D Sharma, and Neha Mahajan

This study aims at covering all the factors that directly or indirectly lead to customer switching or compel customers to stay with a particular organization. The various relational and switching factors include quality, value, satisfaction, trust, commitment, loyalty, switching costs, and barriers. The data analysis indicates that majority of respondents have no intentions to switch and their staying intentions can best be predicted by customer loyalty, followed by switching costs.

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Relevance and Creation of Strong Brands for B2B Markets 91

Sharad Sarin

This paper discusses the relevance of B2B brands in business marketing, presents two cases of Sintex and Brand Structura (Tata) on holistic brand management, and analyses why B2B marketers fail to achieve a brand-driven business. The paper also provides several questions for research in B2B brand management and concludes with a model to create powerful brands.

MANAGEMENT CASE

e-Procurement Project in Karnataka: A Case of Public Private Partnership 101

Shashank Ojha and I M Pandey

This case addresses the challenges of organizational transformation and risk-management in e-Government projects that result in loss of major investments. These issues can present fundamental management challenges in managing business and financial risks inherent in these large projects. The case evaluates the use of the innovative Structured Finance approach to help in better management of large and risky projects through improved sharing of risks, leveraging private sector funds, sharing of expert resources, and creation of special governance structures.

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