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The Influence of TRIPS Compliant Patent Laws on Indian Pharmaceutical Industry

Rupesh Rastogi

Assistant Prof., Dept. of Business Administration, Azad Technical Campus, Lucknow

Virendra Kumar

Assistant Professor, Azad Institute of Pharmacy & Research, Azad Technical Campus, Lucknow

Abstract

The first legislation in India relating to patents was the Act VI of 1856. The Indian Patents and Design Act, 1911 (Act II of 1911) replaced all the previous Acts. The Act brought patent administration under the management of Controller of Patents for the first time. After Independence, it was felt that the Indian Patents & Designs Act, 1911 was not fulfilling its objective. Various committees were constituted to recommend, framing a patent law which can fulfill the requirement of Indian Industry and people.

The Indian Patent Act of 1970 was enacted to achieve the above objectives. The major provisions of the act, provided for process, not the product patents in food, medicines, chemicals with a term of 14 years and 5-7 for chemicals and drugs. The Act enabled Indian citizens to access cheapest medicines in the world and paved a way for exponential growth of Indian Pharmaceutical Industry. TRIPS agreement, which is one of the important results of the Uruguay Round, mandated strong patent protection, especially for pharmaceutical products, thereby allowing the patenting of NCEs, compounds and processes. India is thereby required to meet the minimum standards under the TRIPS Agreement in relation to patents and the pharmaceutical industry.

India's patent legislation must now include provisions for availability of patents for both pharmaceutical products and processes inventions. The present paper examines the impact of change in Indian Patent law on Pharmaceutical Industry.

Key Words: Intellectual Property, Patents, TRIPS, NCEs

Human Development & the Corporate Sector: The Anonymous Benefactor

Kirti Karamchandani

CII Lucknow & Research Scholar, Economics Department, Lucknow University

Abstract

The interdependence between the corporate world and the society is evidently visible in the economic, social, ecological and inclusive development of the region where a corporate has evolved. This evolution of the private business houses has laid the foundations of sustainable relationships with the community at large. But yet given the resources, reach and impact of this sector, its imprecise relation with the human development of the population can be referred to as that of the 'Anonymous Benefactor'. There are numerous examples of corporates adopting villages, running hospitals and training centres, conducting awareness workshops, bringing about a positive change at the community level, providing employment to masses. It's time to acknowledge the role of the corporate sector as a change agent in social development and welcome such developmental activities through the creation of win-win partnerships.

Human development is also at the core of the government's development agenda, it is for the government to establish incentives and encourage industry to come up with new developmental models that address issues like manpower shortages, infrastructural deficiencies in hitherto remote areas and civil society concerns relating to costs and quality of services. Uttar Pradesh not only has a large spread of industry but is also the source of captive workforce. This must be seen as an endowment for reaching out to the masses, thus instead of imposing financial contributions on corporates its capacity, reach and expertise should be leveraged through effective partnerships.

There is a need for mechanisms that can streamline the public funds in the social sector through partnerships that align the multi-dimensional impact and social behaviour of the corporates, and together endorse a constructive role in the pursuit of the goals of human development. In order to push the development agenda in a mission mode, it is recommended that realistic and operational models of engagement between the Government and the corporate sector are jointly explored and addressed.

The era of globalization where India transformed itself to 'India Inc', also saw a multi-faceted development in the presence and impact of corporates. Today, the role of corporates doesn't only involve provision of goods and services but has grown to become the source of livelihood, empowerment and community development. This research paper focuses on how the private business houses have established deep rooted relations with the community and how this may be seen as a potential partner for using the public funds in an effective way.

Key Words: Human Development, CSR, Corporate Social Integration

Management Education in India: Issues & Challenges

Pankaj Kumar Malviya

Asst. Prof., Jhunjhunwala Business School, Faizabad

Abstract

Management education attracts young men and women, who are usually motivated by the positive consequences. There are more than 3,500 management schools in India, but all of them are not capable of providing quality education. In the last decade a number of B-Schools opened up, because people involved in this industry consider it as the easiest way to make money. But in the last 3 to 4 years, a large number of Business-schools find it difficult to fill complete intake capacity of their MBA or PGDM programs (except top B-schools).

The major reason of this downfall was the effect of recession (worse conditions of job market). Prior to that, management education had very positive effect among youths, but now the scenario has changed and the young graduates are going for other courses instead of MBA.

About two thousand B-schools have empty MBA or PGDM seats. Interest of applicants is missing, even after heavy expenses on advertisements, seminars, education fairs etc. Recession, in reality, has lot more things for the management institutions to learn and act for the future. It is necessary for Indian B- Schools to make management education context specific. This paper tries to explore the present situation of management education in India.

This paper also studies the trends prevailing in management education in India, and also tries to find out the implications of it on the industry and on the individuals. Further, it tries to study emerging issues of management education, and to find implementation of possible direction and policy towards improvement of management education in India.

Key Words: Management Education, Management, Business School

Effectiveness of Fund Management at Local Government Bodies in Nepal

Narayan Prasad Paudel

Assistant Professor, Kathmandu University School of Management, Nepal

Abstract

The study has examined the effectiveness of fund management at local government bodies in Nepal. Many problems could be observed at the local level government units, in terms of management of fund, lack of capacity, lack of elected representatives at grassroots level, political transition, lack of capacity to use information, and weak institutional mechanism.

The study reports that the data on fund utilization should be easily available and comprehensible to the general public so that people can extract data, compare them, analyze them, and use them as per their needs. The study further highlights that the government need to focus on adequacy of the fund, proper mechanism of budget spent, and enhancing the efficiency of financial planning and budgetary process at the local level. To upgrade the credibility of the budget at the local and central government units, some measures need to be considered, for example efficiency of Municipality in delivery of service need to be strengthened, level of development work need to be visible enough.

Key Words: Development, Fund, Mobilization, Credibility and Efficiency

Construction of Portfolio Using Sharpe Index Model With Reference To FMCG Industry in India

Shantanu Kumar Das

Research Scholar, Department of Commerce, Berhampur University, Berhampur, Odisha

Abstract

Today the avenues for investment are abundant like bank deposits, property, insurance, shares etc. But to take an effective investment decision has become more critical. The evaluation of risk and the return on investment become very crucial. This research paper deals with same type of crucial risk and return analysis. For the analysis, Sharpe index model for the risk and return calculation and portfolio construction has been used. Sharpe's single index model is based on the assumption that stocks vary together, because of the common movement in the stock market and there are no effects beyond the market.

The study has selected ten companies from FMCG industry, which plays an important role in propelling Indian growth engine. The main objectives of the study are to calculate the beta and variance, to help investors for effective decision making regarding the investment which offer maximum return with minimum risk and also to gain knowledge of the stock market. The findings and suggestion certainly would be helpful to investors.

Key Words: FMCG, Portfolio, Sharpe Index Model, Systematic Risk, Unsystematic Risk.

Analysis of Working Capital Efficiency in Cipla Ltd.

Dr. Shishir Pandey

Associate Professor, Bhavdiya Institute of Business Management, Faizabad

Dr. Avadhesh Kumar Verma

Associate Professor, Bhavdiya Institute of Business Management, Faizabad

Sunil Kumar

Research Scholar, FMS, Suresh Gyan Vihar University, Jaipur

Abstract

Decisions relating to working capital involve managing relationships between a firm's short-term assets and liabilities to ensure a firm is able to continue its operations, and have sufficient cash flows to satisfy both maturing short-term debts and upcoming operational expenses at minimal costs, increasing firm's profitability.

The working capital very much associate with the operating cycle. A perusal of the operating cycle good reveal that funds invested in the operation are recycled back in to cash. The shorter the period of operating cycle the larger will be the turnover of the funds invested in various purposes. The shorter period of operating cycle shows better efficiency of a firm.

The efficiency of working capital management can be determined by the operating cycle of the firm. This paper aims at analyzing the efficiency of working capital management through the relationship between operating cycle period and profitability of Cipla Ltd.

To measure the Working Capital Management Efficiency, Operating cycle has been calculated and the relationship is made with Gross Profit Ratio.

Key Words: Working Capital, Operating Cycle, Profitability, Operating Profit

Relation between Need for Cognition & Ad Skepticism among Young Consumers

Pradeep Joshi

Ph.D Scholar, University Business School, Punjab University, Chandigarh

Abstract

Today's market is full of products & a number of sources are providing information about these products. With the increasing number of sources of information, consumer is getting skeptical about truthfulness of information provided by these sources.

As mentioned in earlier studies this skepticism also varies among the consumers depending upon their age, gender & personalities. This study correlates the need for cognition among the young consumers & the skepticism towards advertisement in them.

Key Words: Ad Skepticism, Need For Cognition

Consumer Buying Perception and Preferences towards Organized Retailing: An Empirical Analysis of Shopping Malls in Lucknow

Krishan Kant Pandey

Asst. Prof, BBDNITM, Lucknow

Neeta Bhatla

Research Scholar, GBTU, Lucknow

Abstract

Retail industry in India, being one of the largest retail industries in the world in terms of growth, provides goods and services to a large number of people from various strata of society. Retail sector also supports to create huge employment opportunities for the young generation as new form of organized retail sector has emerged within the retail industry. The objective of this paper is to examine the activities in which consumers engage in malls and why the mall culture is gaining acceptance among consumers. The paper focuses on the factors (specially demographic and social) which influence the shopping at malls in Lucknow. Another objective of study is to understand consumer behavior towards shopping malls and also to find out the consumer's satisfaction level from shopping malls.

The study finds that consumers prefer shopping, eating at food courts, window shopping and entertainment in the form of movies at multiplexes or video game parlors in malls. Consumers prefer the air conditioned environment (shopping ambiance), availability of several product categories under one roof, quality of service, car parking facilities, convenience of shopping and the confidence that the store-owner is not cheating in context of mall. So, the retail industry in India must take concrete steps to withstand the growing global competition in market.

Key Words: Consumer Behavior, Organized Retail, Unorganized Retail, Retail Ambiance, Window Shopping etc.

Empowering Organizations

Dr. Jaya Chitranshi

Assistant Professor, Jaipuria Institute of Management, Lucknow

Abstract

The evolutionary and revolutionary changes in the world scenario, in terms of liberalization, privatization and globalization have caused enormous turmoil and have shaken economic and political power structures. Shrinking boundaries have not only increased competition but also have raised customer expectations. The need is being felt world over, to raise standards and improve performance to achieve competitive advantage and organizational effectiveness. Human resource has been identified as a scarce and valuable economic resource to meet the organizational ends. Changing demographic profile of human resource has changed its need, expectations and aspirations from the workplace. People all over the world are asserting their demands to be recognized, valued and consulted. This insistence has shaken the organizations from their slumber, and now they are striving to shift from Hamstrung to empower organizations, by changing the meaning of control, using Situational Leadership II and Partnered performance by using the model of PRICE and evaluating team-performance on the basis of the acronym of PERFORM.

Key Words: Empower, Improved Performance, Demographic Shift, Hamstrung Organization.

Application of People Capability Maturity Model in I.T Industry

Padma Tripathi

Lecturer, School Of Management Sciences, Lucknow

Abstract

The present study was conducted to examine the implementation of PCMM in the Indian IT Industry by analyzing the perceptions of managers regarding the reasons for PCMM implementation, people related issues and benefits of PCMM. The objectives of the study were to gain a conceptual understanding of PCMM, to examine the methods and application of PCMM in IT industry and to gain an overview of the dissemination of PCMM on organizational field by focusing on the implementation of PCMM in organizations, and its impact on the effectiveness of people management and the overall business. Based on the findings of literature review a questionnaire was developed using Google Docs. Subjects of this study were managers belonging to middle and higher managerial positions of various IT companies with PCMM certification ranging from Level 2 to Level 5. The data collected was then analyzed using statistical tools like SPSS and Microsoft Excel.

The survey brought out that the reasons for PCMM certification do not vary significantly across IT companies. The Level of PCMM to which an employee's organization belonged had a significant impact on his/her perception of factors leading to success of IT projects. Reducing turnover was rated as the most prevalent issue followed by overcoming low morale and burnout, and identifying competencies. Integrating workforce development with process improvement was ranked as the most important benefit of PCMM implementation.

Key Words: PCMM, Organizational Change, HR Practices, Development, Process Maturity

Work-Life Balance Among Dual-Earner Couples in the Organized Sector

Devika Maitra

Christ University, Bangalore

Dr. Hemalata K

Associate Professor, Christ University, Bangalore

Abstract

Women in the workforce, at one time, were the rare exception but today dual earner couples are the norm. Social roles and expectations are undergoing a change and hence understanding work-life balance is important in today's day and age. The study focuses on working couples across various sectors, where both partners hold a full-time job in the organized sector. Understanding effects of work-life imbalance of wife on husband's life is also equally important in the social scenario today. Organizations also need to cater to these needs of work-life balance of their employees.

The snowball technique was used to collect the sample, for ease of reaching dual earner couples. The study focused on married working people with working spouses, with a targeted sample of 30 couples. The questionnaire was administered through email to these couples and a total of 23 complete responses were received. It was found that no significant difference exists between the score of either domain of Work-Life Balance of spouses.

Key Words: Work Life Balance, Inter-Role Conflict

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