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Editorial

It is a matter of pride and honour to introduce this sixth volume of ADHYAYAN – The Journal of Management Sciences, Lucknow. This peer reviewed issue of the Journal incorporates a congregation of various research papers on diverse fields of Management and allied areas. The journal is now indexed with EBSCO, Ulrich's and Crossref as well and is a due recognition of the quality of papers accepted in "Adhyayan". Now the journal is also available online with individual DOIs of all articles.

This issue includes ten quality research papers.

The authors are a mix from various well-known institutes and universities of the country. I am sure the journal will serve as a valuable addition to the management literature and will also prove to be a valuable reference material. I would also like to place on record my sincere thanks to all the members of the editorial and advisory board for their unrelenting support to Adhyayan. I also sincerely thank the appreciable efforts of the members of the editorial team for helping to bring out this issue of the journal.

I am also grateful to reviewers for providing their comments and suggestions. Our sincere appreciation goes to all the authors for their timely contribution and to the readers for their incessant support.

We look forward to your comments on this issue and suggestions on matters concerning the journal.



Prof. (Dr.) M. Mehrotra

Editor-in-Chief
School of Management Sciences,
Lucknow

Editor's Desk

1. **Financial Inclusion: A Path towards National Prosperity — Dr. Himanshu Rastogi**

Income level of rural and urban both has increased paving way to enhanced economic activities. The author stresses augmentation of financial system so as to coagulate increasing salaries. In addition to this the extent of financial inclusion is also studied

2. **Impact of working Capital Management on Firm's Profitability and Liquidity: An Empirical Study of TATA Motors Pvt. Ltd. — Priyank Sharma**

It is a study of the proportionate relationship of working capital management on firm's profitability and liquidity with TATA motors as a case.

3. **An Assessment of Impact of Domestic Price of Gold On NAV of Selected Gold Exchange Traded Funds — Shefali Sinha and Dr. Mahua Dutta**

It is a study of three funds viz., HDFC Gold ETF, ICICI Prudential Gold ETF and Religare Gold ETF. It identifies the dependence of all three on Domestic Price of Gold and the difference of all three in terms of NAV

4. **Success of Self Help Group – Bank Linkage Program in India Under Financial Inclusion — Ritu Singh**

Self-help Group here is taken as a tool of social networking which can aid awareness about financial services both offered by public firms especially in India.

5. **Role of Customer Care Department in Telecom Industry — Dr. Ashish Kaushal, Dr. Imranur Rahman**

Indian telecom sector is experiencing remarkable growth along with competition. In this case the cost of acquiring new customers is much higher than the costs associated with retaining customers. Long term existing customers can financially outpace contemporaries.

6. **Study on factors affecting buying decision of customers and impact of CRM in real estate sector with special reference to Indore City — Ratish C. Gupta**

Real estate customer is looking for conviction and good correlation with builders. It provides recommendations to improve the adoption of CRM in the real estate sector.

7. **Eupsychian Management: Understanding the Paradigms to Empower Youth Labor Force — Sneha Saha and Anubhav Pratap**

It is a detailed study of Eupsychian Management, a concept given by Abraham Maslow. It enhances employee wellbeing. The current research explores various facets of it so as to retain knowledge.

8. **Achieving Business Excellence by Managing Men at Workplace — Aisha Badruddin**

The paper demonstrates the importance of men as a resource. The author has exquisitely connected excellence with men. In simple words the outcome is "great vision without great people is irrelevant".

9. **Examining Determinants of Employee's Job Satisfaction: A Demographic Analysis — Dr. S.K. Kaushal, Gurvinder Kaur, Rakesh Kumar**

This study demonstrates the determinants of job satisfaction like promotion policy, performance appraisal etc. that can be taken into consideration by organizations of MSME sector while formulating policies for employees.

10. **Inspecting the Use of WhatsApp Messaging and its Impact — Abhishek Srivastava and Prabha Kiran**

This current paper shows various interesting usage of whatsapp. Whatsapp status has become a way of releasing frustration which is changed frequently. They derive pleasure by status and Display Picture. They use emoticons and avatars as an important mode of conversation.

Financial Inclusion: A Path towards National Prosperity

Dr. Himanshu Rastogi

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Mr. Samarth Pande

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Abstract

India is recognized, all over the world, as a country which presents great diversity in terms of geography, history, culture and population demography to underline a few. This diversity makes it extremely difficult to suitably categorize the country on economic, political, religious or demographical grounds. Post-independence growth has led to overall growth of the country as a whole but it has also divided it into two distinct segments thus providing a suitable basis of categorization in the form of rural India and urban India. As per the census 2001 only 31.16% population of the country lives in urban segment while the rest are still residing in the inherently characteristic rural India. The situation however has changed significantly since independence when around 82% of the total population of the country was dependent for their livelihood on rural sector.

The rural segment is distinct in respect of various features such as purchasing power, economic and infrastructural development, social system and many more. These distinctions relate directly to the kind of divergent demand patterns that the rural sector has in various product segments especially when it comes to financial services. The sector presents a real challenge given its technological backwardness and mass illiteracy as people are still caught in traditional financial systems that are both exploitative and futile. Financial inclusion is the biggest problem in front of the financial system today in rural India and infrastructural bottlenecks are worsening it even further with each passing day. This paper is an attempt to comprehend the significance of Financial Inclusion in the context of a developing country like India wherein a large proportion of population is deprived of the financial services which are very much essential for the overall growth of a country. The paper tries to address the issues relating to access to finance by the poor and vulnerable groups as a prerequisite for poverty reduction, social cohesion and promoting prosperity - reflecting and promoting the true growth story of economically strong India.

Key Words: Financial inclusion, Diversity, Vulnerable groups, Growth story

Impact of Working Capital Management on Firm's Profitability & Liquidity: An Empirical Study of TATA Motors Pvt. Ltd.

Priyank Sharma

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Abstract

Working capital is the funds required for the day to day working of any organization. So it should be managed in effective way to ensure profitability, solvency and survival of the company. Every organization has to manage its working capital in such a way that it does not result in blockage of funds and is able to cater the needs of the organization. In this paper I have tried to show the impact of the mismanagement of working capital on profitability and liquidity of the firm. For this purpose I have taken Tata Motors Pvt. Ltd for the s

Key Words: Firm's Profitability, Liquidity, Working capital

An Assessment of Impact of Domestic Price of Gold on NAV of Selected Gold Exchange Traded Funds

Shefali Sinha

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Dr. Mahua Dutta

Professor, Department of Management, Institute of Management Studies, Noida

Abstract

Study undertaken assesses the impact of behavior of domestic price of gold on selected gold exchange traded funds which were launched in the year 2010 at National Stock Exchange. The selected gold exchange traded funds constitute HDFC Gold Exchange Traded Fund, ICICI Prudential Gold Exchange Traded Fund and Religare Gold Exchange Traded Fund. Since, the investment objective of every selected scheme under research study is directly related to the domestic price of gold. So, the daily fluctuations of domestic price of gold are taken into account for assessing the impact on NAV prices of selected gold exchange traded funds. The study is aimed to meet objectives of (a) identifying whether NAV of all the selected three funds under research study is dependent upon Domestic Price of Gold. (b) Identifying in which respects NAV of the selected gold exchange traded funds differ from each other. Statistical calculation involves calculating arithmetic mean, standard deviation and standard error. The method for interpretation of data is application of Z-test that will assess the validity in results. This study helps investors to get a detailed insight in what respects NAV gets dependent upon domestic price of gold and the differentiating factors that differs NAV of the selected three Gold ETF mutual fund schemes under research study. This will prompt the investors to check the differentiating parameters of NAV while selecting the mutual fund house for investing in Gold ETF.

Key Words: Gold ETF, Domestic price of Gold, NAV, NSE, Arithmetic mean, Standard deviation, Standard error
JEL Code: JEL: G11

Success of Self Help Group - Bank Linkage Program in India under Financial Inclusion

Ritu Singh

Research Scholar, BBD University, Lucknow

Abstract

The 'social banking' policies being followed by the country resulted in widening the geographical spread and functional reach of commercial banks in rural areas in the period that followed the nationalization of banks. This paper is concluded with a view that SHG – Bank Linkage program is a success in our country India and helping many people to make their life better.

Key Words: Self Help Group, Bank Linkage program

Role of Customer Care Department in Telecom Industry

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Abstract

Indian telecom industry has emerged as the fastest growing telecom market in the world. Opening of the telecom sector to foreign investors has not only led to rapid growth in subscriber base but also helped a great deal towards maximization of consumer benefits, particularly in terms of price discovery following the moderate approach in tariffs. Success of Indian telecommunications sector has made the country a truly attractive investment destination for MNCs.

With the rapid changing technology, socio-economic and politico-legal environment and trend towards globalization of business, industry and increased competition, effective customer care services has become a very challenging job especially in telecom industry. There is no denying fact that human element is at the center stage in all economic activities and plays a major role for the service industry. One of the services providing industry that emerged rapidly in today's scenario is telecom industry.

Key Words: Customer care, Telecom industry

Study on Factors Affecting Buying Decision of Customers and Impact of CRM in Real Estate Sector with special reference to Indore City

Ratish C Gupta

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Abstract

In India, real estate is the second largest employer after agriculture and is stated to grow at 30 per cent over the next decade. Reacting to an increasingly updated customer base and bearing in mind the aspect of globalisation, Indian real estate developers will have to shift gears and accept fresh challenges. This research report has been carried out so as to assess the impact of customer relationship management on customer retention with reference to real estate sector. Various research studies have been reviewed so as to assess the present state of CRM adoption within the real estate sector and then recommendations have been put forth. Thus, this research report is a comprehensive briefing with respect to how can real estate organizations benefit from CRM and how can adoption of CRM be augmented in this sector for the benefit of organizations as well as consumers.

Key Words: Real Estate, CRM, Buying Decision, Service Quality

Eupsychian Management: Understanding the Paradigms to Empower Youth Labor Force

Sneha Saha

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Anubhav Pratap

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Abstract

“India is a very young country”, most of its population lies in the age range between 18-30 years making India one of the youth dominant labor force in the world. With the new age of passion, commitment, creativity, technology and drive among youths, youth manpower is here to stay. In the midst of current trends of globalization and urbanization in India, it is up to the youth intellects to utilize their energy towards business excellence directly influencing the nation’s GDP and growth. Attention of Gen Y job seekers does not prioritize money as their sole job agenda, they also focus on growing as a professional: psychologically, behaviorally and intrinsically. Eupsychian management is a part of theorist Abraham Maslow’s vision to see a time when organizations are managed by self-actualizing people and their zest results in psychologically conducive environments where employees are intrinsically motivated and empowered to achieve organizational goals and make societal contributions. In the current business trend, more and more companies are focusing on employee oriented culture to achieve organizational goals. The present paper aims to elaborate the concept of Eupsychian management and its relevance in Indian business excellence. This concept will be elaborated in two parts: Part I sheds light on the theoretical base and implications. It includes the historical grounds of Maslow’s work on Eupsychian management, assumptions of Eupsychian management policies and its inference on employee psyche and work morale. Part II illuminates applications of Eupsychian management through case studies of Indian companies and its impact on organizational essentials like work ethics, employee engagement, work-life balance, quality of working life, work culture and employee satisfaction. These case studies have been selected on the basis of 2015 survey of employee-friendly organizations by the Economic Times, Business Today and India Times News.

Key Words: Eupsychian Management, Maslow, Youth, India, Business Excellence

Achieving Business Excellence by Managing Men at Workplace

Aisha Badruddin

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Abstract

For achieving excellence it is important for organizations to value their people. Valuing, the people in workforce means pledging to their development, engagement, satisfaction, and well-being. It is necessary for organizations to link the corporate strategy with HR strategy for living their core values. Implementing best HR practices incorporates offering more flexible, high-performance work practices that are compatible with diverse workforce and their personal needs. Organizations can excel with talented and skilled workforce and by creating a good relationship with them. The purpose of the paper is to provide an understanding to the managers for developing such HR practices that can be helpful in sustainable development. Secondary objective is to analyze organization's success by creating value for people in the organization.

Effective management of people in the organization is utmost important for achieving excellence. By implementing best practices in managing men the organizations can achieve sustainable excellence. The research is theorized and based on secondary data; it could have been more valid if based on primary data. This paper focuses on the value of workforce in the organization. It can help managers and other professionals for implementing such HR practices which can help organization in achieving business excellence. The paper includes practical examples of organizations following different HR strategies and also includes literature review about business excellence models and practices, which can contribute in HRM research.

Key Words: Business excellence models, MBNQA, EFQM, core values, HR Practices.

Examining Determinants of Employee's Job Satisfaction: A Demographic Analysis

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SRF, Lucknow University

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Abstract

Employee diversity is a vital organization resource. The challenge faced by organizational leaders is to 'replace the cookie-cutter approach to dealing with human differences. Effect of changing demographics in the workplace on level of job satisfaction, productivity and performance are the dimensions examined in this research study. The satisfaction or dissatisfaction of employee is caused by many factors such as – salary, work-environment, co-worker's support, promotion policy, potential of career growth etc. The present study takes into account these factors to determine employee's behavior so as to test job satisfaction on various demographic variables such as, gender, age, education, marital status and experience etc. Data for present study was collected using a structured questionnaire from 261 employees working in MSME (Micro, Small & Medium Size Enterprise) sector in western U.P. Results show the impact of demographic variables on some of the determinants of job satisfaction. Managerial implications of study are discussed in the paper.

Key Words: Job Satisfaction, Age, Gender, Work Experience

Inspecting the Use of WhatsApp Messaging and its Impact

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Abstract

With the change in Internet technologies we have observed profusion of information flow in the modern society. With the essence of social media networking, an innovative approach has been observed while sharing messages either on public or on private platform amongst its user. Nowadays WhatsApp messenger is a proprietary cross-platform instant messaging client for smart phones that operates under a subscription business model. However the users of WhatsApp are very much concerned with the features and its uses along with its privacy policy while using it. Paper sets out to study the topological characteristics of WhatsApp, its power as an innovative medium of information sharing and social convergence along with several other positive as well as negative dimensions of its usage. Data associated with this paper was collected from the users of this App in the form of questionnaire and on the basis of observed figures; we have inspected the feature and characteristics in association of WhatsApp and its usage.

Key Words: WhatsApp, Social Media, Social Networking, Internet, Smartphones, Messengers

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Vision of the journal is to present a pedagogic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. We intend to make 'Adhyayan' a landmark for quality research publication in discipline of business administration, management and allied disciplines of study which can broaden the knowledge of business professionals and academicians by providing valuable insights to business-related information, research and ideas. It provides a platform for research which advances our understanding of management, in all its varied aspects.

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