

We are happy to publish the compilation of the abstracts of papers presented at the sixth edition of the PAN IIM World Management Conference conducted at the Indian Institute of Management Bangalore from December 13 to 15, 2018.

This year, we had a very good response to the call for papers. Over 900 submissions were received of which 126 papers have been scheduled for presentation across 13 tracks.

The abstracts have been organized track-wise.

We hope that you will find this compilation of abstracts useful.

Best regards,

Ashok Thampy

Convenor

6th PAN IIM World Management Conference

Note: This is not a complete compilation of the abstracts of all the papers presented at the conference as several authors did not want their abstracts to be published as part of the conference proceedings.

Agri- Business

Doctoral Track – “Recognition and prioritization of Agripreneur inclination Factors by using Interpretive Structural Modeling (ISM) with Matrix of Cross Impacts - Multiplication Applied to a Classification (MICMAC)”

Kuldeep Singh and Dr. Madhvendra Misra

Unemployment in agriculture can be seen as a serious problem in many countries, and often more severe in rural areas than in urban areas. As per a report of the Food and Agriculture Organization (FAO), 2015, employment in agriculture came down to 47.2% in 2014, which was 59.9% in the year 2000. The sector is also afflicted by several other challenges related to the globalized economy, natural resource degradation, widespread rural poverty, and increasing competitiveness. In the starting period of independence, the Indian economy known as an agrarian economy, along with this the major part of the country's GDP was contributed by agriculture only. During that time more than 70 percent of the total population depended on agriculture. But now farmers are not having proper access to adequate agro-technical inputs, farming skills, funding sources, marketing channels, etc., due to which the productivity and quality not been achieved in this sector. This paper is being made in the context of India, where the agriculture industry is lacking in agripreneur inclination among skilled young generation; and because of that, the Indian economy is facing challenges to attain sustainable growth and development in the agriculture sector. In this study, we endeavoured to make an agripreneur inclination model in the context of Indian agro-industry. The methodology we have used is based on Interpretive Structural Modeling with Matrix of Cross Impacts - Multiplication Applied to a Classification (MICMAC) technique. The finding shows that agripreneur courses, agricultural policies, training and development modules, Government cooperation and the involvement of institutional heads play an essential role in inspiring young generation towards agripreneurship.

“Scaling up of Producer Company Model: A Critical Review”

Gopi Gopikuttan

Producer Company (PC) is an institutional innovation which is an amalgamation of goodness in both cooperatives and company forms of institutions for organizing collectives of primary producers. It was brought into effect in 2002 with a legal amendment. With its introduction, it was expected that member owned organizations will come into being in large numbers and thrive as business enterprises. But the experience so far has not been very pleasant except a few bright spots. PCs, when formed, have all the characteristics of a startup venture. However, the discourse around startup entrepreneurship has eluded the PC model.

This paper reviews the progress of Producer Company model since its inception and identifies major constraints which dampened its progress. A conceptual framework is proposed to analyse the model which is then used to present a broad-brush picture of the major challenges faced by PCs as startup ventures. The impeding factors may be broadly classified as inherent organisational constraints and policy level constraints. There are distinct challenges at collective, organization and enterprise levels that constrain the thriving of PCs, which are more complex than other mainstream startup ventures. The policies do not seem to have adequately factored in the peculiar characteristics of this institutional form. The study is believed to have important policy implications for promoting FPOs in the form of PCs, especially at scale.

“Indigenous Knowledge systems to manage Agriculture in India”

Rudresh Pandey

This paper focuses on selected ‘Ghagh Aur Bhaddari folk proverbs’ predicting weather and crop yields in North India. This rich pool of knowledge has been so effective that it has survived for centuries. Farmers in North India have been using these proverbs for generations. This study aims to show merits of not only Cognitive Linguistics but also the categorizing aspect of ‘Ghagh Aur Bhaddari proverbs’ with their contextual meaning, usefulness, and origination. A collection of almost 100 Proverbs was done. These proverbs were discussed in a focused group of elder farmers. This database was trimmed to 27 proverbs which are very popular and used often specifically predicting rains and crop yield. Farmers were asked about their experience of the accuracy of these proverbs. Usefulness of these proverbs was again studied with an

exploratory study in Informal interviews with individual senior farmers who had relied on these proverbs. The area of study was Raebareli District in Uttar Pradesh, India.

Findings -Categorization of 27 proverbs- which are still very popular- was done. These proverbs were classified in two sets – very useful and average. Translation of these proverbs with the brief discussion is done. This study connects the traditional knowledge Management Systems and academic research. Translation of these proverbs will bring them into the mainstream of academic research. This paper will pave way for further scientific research and translation of all the proverbs collected. Paremiology has not been a popular subject in India. It is very difficult to find literature specifically in the English language on these proverbs. This paper will showcase the traditional knowledge and how this knowledge has been preserved and used.

Doctoral Track- “Agricultural Productivity in the State of Rajasthan, India: Determinant Factors and Inter-district Differences Analysis”

Sapna Newar

In the present paper attempt has been done to test general assertion regarding the existence of regional disparities in agricultural productivity levels by considering each district of Rajasthan as stable regional frame. For this reason, in this paper a composite index of development based on co-variation in various indicators of development is constructed for each district for triennia 1990-93, 2000-03 and 2011-14. Further, on the basis of the derived composite index scores, the districts are ranked. The results of the study have shown that over the period of twenty four years under study, 15 out of 27 districts registered an improvement in their composite index scores while a fall was recorded for remaining 13 districts during triennia 2011-14 over 1990-03.

The spatial pattern in the distribution of composite index scores evidently indicates that agricultural development in the state is mainly concentrated around three nodes. While the one is located in the north comprising the district of Ganganagar, the other two can be seen around Alwar-Bharatpur-Dhaulpur belt in the east and around Kota-Bundi belt in the southeast. Though quite a few districts moved to their immediate next category of agricultural development, no district moved up or down two categories of agricultural development over the period of twenty four years i.e. no lagging district of 1990-93 could achieve agricultural development remarkable enough to reach the first two categories in 2011-14. In the present study, the other inequality measures like coefficient of variation, standard deviation of logarithms, and relative mean deviation are computed to analyze the extent of regional inequality at district level in Rajasthan over a span of twenty four years (1990-2014). On the basis of these measures it can be concluded that the extent of inter-district disparities in agricultural development in Rajasthan has remained almost the same over the study period. The paper also suggests the policy implications for lagged districts.

“Decisional factors driving farmers to adopt organic farming in India: Does farm size matter?”

Md Sikandar Azam and M Banumathi

The growing awareness about organic food and health consciousness has upsurge demand for global organic food (81.6 billion US\$, 2016) which creates more opportunities in international and domestic markets. The aim of this paper is to investigate empirically the role of various factors in adopting organic farming in India. To address the research objectives, primary data were collected with the help of a structured questionnaire from 200 respondents. In this study, QUAL–QUAN sequence has been used. Four focus groups have been conducted to identify the factors of organic farming adoption. Further, to analyse the differential impact of these factors on the basis of farm size of the organic farmers, multinomial regression analysis was applied. The study found five major factors which impact the adoption of organic farming (economic, social, marketing, cultivation, government policy) in India. The study also found that quality food, Chemical-free farming, high expectation of getting price premium of organic produce and future prospect were major factors which influenced farmers to adopt organic farming. Further, the present study revealed that marketing and government policy factors were among the main factors which influence the different size of the farmers in adoption of organic farming. The study suggests that without government support, adoption of organic agriculture seems to be more challenging task in a situation where the majority of the farmers falls under the small and marginal category. Hence, to promote organic farming in a developing country like India, the government has to invest more in Research and Development for carrying extensive research.

Business Communication

“Swimming against the current: a case analysis of Patanjali’s iconoclast positioning”

Kashika Sud and Sukriti Sekhri

Despite having an innovative or unique idea, a nascent organisation’s foray in a competitive market is often not enough to sustain growth and scale up in the long run, with many dying an early death. To ensure such an organisation’s survival, the authors propose the use of strategies based on the communicative constitution of organisation (CCO) perspective to create an organisational reality. In particular, if such start-up organisations use market signalling to convey their ideology of going against the norm, to highlight their disruptive innovation in the market, and to communicate their ‘rebel’ positioning to all stakeholders—it will lead to the creation of an iconoclast organisation and building of an iconic brand in the long run. This communication is not limited to the formal marketing and advertising done by the organisation, rather it is a much broader term including all interactions of the organisation and its representatives with its stakeholders, whether through the use of social media, newspapers, public events, or opinions expressed by the organisational leaders. This paper contributes by providing a strategic framework for managers to build an iconoclast organisation. It elaborates how the narratives can evidence organisational ideology, by opening a window to sense-making and interpretive dimension of social actors involved in the creation of the organisation reality. This is established by discourse analysis based on narratives around Patanjali Ayurveda Ltd. The discourses around Patanjali Ayurveda’s positioning have been extracted from popular media, and evaluated to suggest both internal and external oriented recommendations, uncovering themes of disruption, challenger strategy, and strength derived from idiosyncratic ideologies. This framework has powerful implications for start-ups to withstand challenges and scale up in the long run.

Competitiveness and Venture Scale up

“Regional Entrepreneurship, Innovation and Technological Readiness Index: a perspective of regional competitiveness among Indian States”

Nirmalkumar Singh Moirangthem and Barnali Nag

Entrepreneurship and Innovation capability are considered important factors of economic growth but there are scant empirical studies on state level particularly in Indian context. The paper attempts first, to construct a comprehensive index comprising of regional entrepreneurship, innovation and technological readiness, and institution (REITRI) indicators establishing a correlation with annual average change (AAC) of state net domestic product (PCNSDP), and secondly, to support the theoretical and empirical association between level of state income, PCNSDP and some of major entrepreneurship and innovation indicators namely number of companies registered and number of patents filed in that state. The analysis is done for panel data of 10years from 2008 to 2017 for 32 Indian states/union territories using fixed effect method of panel regression.

The results show significant association between index score and average annual change in per capita net state domestic product. Similarly, there is significant and positive estimate of association between level of state economy and number of companies registered and number patents filed. This study fills the gap of regional study in the context and lays the foundation for longitudinal study of these economic phenomena in regional context of Indian states study.

“Enablers of Rapid Scale-up of Technology Ventures: Mapping Dynamic Critical Success Factors and Differentiating Capabilities from Indian contexts”

Rahul Gope and Kirankumar S Momaya

Technology ventures can contribute significantly to international competitiveness of Indian firms, if the ventures can scale-up. There is hardly any research examining the strategies through which ventures grow in Indian context, and on clearly differentiating these strategies for university vs. non-university technology ventures. This is the first systematic and

quantitative effort to integrate the research on critical success factors (CSFs) and critical failure factors (CFFs) of techno ventures. We aim to find variation in CSFs and variation in relative importance of technological, financial, and networking capabilities across the three different stages of development of techno ventures—inception, growth, expansion—using a competitiveness approach. This is contrary to previous research where the CSFs were assumed to be stable for longer horizons. Several interesting trends were observed. Further three emerging sub-capabilities were also found for techno ventures from India. This analysis may enable new ventures gain clarity in understanding the factors which differentiate venture scale-up in Indian context. The study contributes to entrepreneurship literature about scale-up of techno ventures, by identifying variation in capabilities w.r.t stage of development of venture.

Doctoral Track – “A resource based approach to understanding how startups can create sustainable competitive advantage in uncertain environments”

Vipin Sreekumar and Priya Rachel David

Examining how sustainable competitive advantage is created by startups in uncertain environments is central to understanding why some startups succeed while others do not. However, the sources of sustainable competitive advantage and how startups can create it in uncertain environments remain unclear. While existing literature highlights the importance of learning in uncertain environments as well as the capabilities startups need based on resource-based view, there is limited research that fuses the two streams. This paper presents a resource-based view of understanding how startups create sustainable competitive advantage in uncertain environments.

Doctoral Track – “Empirically analysing the determinants of scalability of startups: Select case of startups in India”

Sakshi Malik, Anuj Pal Kapoor and Muskan Kaur

India has briskly emerged as the third fastest growing startup hub in the world. Despite an exponentially increasing rate of startups, there exists a high correlation between the number of startups and startup failures in India. In order to strengthen the startup ecosystem and ensure success of startups, it is imperative to identify the factors that are responsible for a startup's growth. However, the sparse literature in identification of factors impacting the performance of startups in the Indian context highlights the research gap of analysing the determinants of scalability of startups. Hence, in this study, we examine the growth story of 50 Indian startups ranging from technology and services to fintech, and assess the firm and founder specific factors impacting scalability (as measured by stage of operations) of these startups. The study employs logistic regression on a cross sectional dataset consisting of the top 50 startups which received maximum value of private equity funding in 2017. Our empirical results indicate that a startup is more likely to be successful when the founder is experienced, the number of founders is limited, and the startup has been in operations for a longer period of time. A pertinent finding of our study is that gender and education level of the founder have no significant impact on the startup's scalability. Based on the results, the paper concludes with implications for upcoming government policies like the need for gender-neutral policies, strengthening of Startup India policies and lastly, bringing more flexibility in the rules and frameworks for startups.

“Innovation drivers of Venture Capital Investments”

Rajan Goparaju

The volume of venture capital investments signals the innovative potential in an economy. Prior studies have primarily focused on the consequences of venture capital investments on broader macroeconomic variables. The antecedents or the factors that drive venture capital markets are less explored, especially, from an ecosystem perspective. In this paper, the emphasis is on the impact of non-economic factors on venture capital investments. It is hypothesized that the level of cluster development, foreign R&D flows, university-industry linkages, and ICT enabled business models, would positively impact venture capital investments; also, institutional quality and domestic market size would positively influence venture capital investments. A panel data is prepared for regression analysis. Data is collected for 80 developed and emerging economies for the period 2016-18. Findings show that the drivers of venture capital investments in developed and emerging markets are very different. For the developed markets, institutional quality, university-industry linkages, and foreign R&D flows are vital drivers of venture capital investments; while there is limited reliance on clusters. For emerging markets, the clusters are a significant driver for venture capital investments. This finding also supports the debate on why emerging economies despite institutional voids attract huge volumes of venture capital. The domestic market size has a negative impact on the venture capital market. It appears that an increase in the size of the domestic market reduces venture capital

activity – indicating that perhaps other alternative financing avenues become accessible to start-up ventures as the emerging economy expands.

The study has implications for policy formulation and future research. In emerging economies, policy interventions can focus on developing clusters as hotspots for startup activity which can help overcome some of the widespread institutional inefficiencies. Policy can facilitate the university-industry linkages which are virtually non-existent in emerging economies.

“Why Most Indian Startups Fail to Scale-up - Exploring the role of policy and other actors using Problem Structuring Methods”

Shakti Tripathy and Kirankumar S. Momaya

Start-ups play a crucial role in generating new business activities, opportunities, innovations and jobs. Although initiatives such as ‘Start-up India’ have given a major boost to nascent ventures in India, many of these ventures are struggling as they try to enhance their competitiveness and cross multiple ‘Valleys of Death’ (VoDs). This problem of start-ups’ ‘less satisfactory scale-up’ has been explicated in several studies we found during literature review. But research in such problems poses certain challenges. Such problems related to start-ups are rightly termed ‘messy’ and ‘wicked’ as the stake holders have divergent views about goals and objectives. The problems exist in dynamic and complex systems that interact with each other. Considering the complexity of this vexing problem, we adopted a mixed methodology leveraging the method of ‘Problem Structuring’ to systematically and iteratively identify components including root causes.

To understand root causes of the vexing problem ‘less satisfactory scale-up’, we analyse data from 10 personal interviews totaling 347 minutes with national/international experts on the different dimensions of entrepreneurship, 52 websites, 15 online videos, 32 online news sources and 714 pages of policy document. The causes identified through the idea generation technique and prioritized based on expert opinions or secondary data are clustered systematically around key actors. The findings indicate critical role of internal actors such as ‘founding team’ or macro actors such as ‘policy makers and implementers’. Through this study we plan to draw implications for key actors, once the second phase of the study confirms the findings of the first phase. The study can contribute to the practice of entrepreneurship by helping start-ups in taking more informed decisions related to their scale-up.

Decision Sciences

“Deep Learning to Address Candidate Generation and Cold Start Challenges in Recommender Systems: A Research Survey”

Kiran R, Pradeep Kumar and Bharat Bhasker

Among the machine learning applications to business, recommender systems would take one of the top places when it comes to success and adoption. They help the user in accelerating the process of search while helping businesses maximize sales. Post phenomenal success in computer vision and speech recognition, deep learning methods are beginning to get applied to recommender systems. Current survey papers on deep learning in recommender systems provide a historical overview and taxonomy of recommender systems based on type. Our paper addresses the gaps of providing a taxonomy of deep learning approaches to address recommender systems problems in the areas of cold start and candidate generation in recommender systems. We outline different challenges in recommender systems into those related to the recommendations themselves (include relevance, speed, accuracy and scalability), those related to the nature of the data (cold start problem, imbalance and sparsity) and candidate generation. We then provide a taxonomy of deep learning techniques to address these challenges. Deep learning techniques including convolutional neural networks, recurrent neural networks, autoencoders, stacked multi-layer perceptron, stacked Restricted Boltzmann Machines and Generative Adversarial Networks are categorized as supervised and unsupervised, as well as based on their applicability to different types of data. These techniques are mapped to the different challenges in recommender systems providing an overview of how deep learning techniques can be used to address them. We contribute a taxonomy of deep learning techniques to address the cold start and candidate generation problems in recommender systems. Cold Start is addressed through additional features (for audio, images, text) and by learning hidden user and item representations. Candidate generation has been addressed by separate networks, RNNs, autoencoders and hybrid methods.

We also summarize the advantages and limitations of these techniques while outlining areas for future research.

Doctoral Track – “Risk Seeking versus Risk Averse: An Evolutionary Game of Scaling Up”

Suvechcha Sengupta and Sanjeev Panandikar

Irrespective of the numerous number of startups in India, that register every year, very few make it successful. One of the most common problems highlighted worldwide is that of pre-mature scaling. There exists personal traits as well as socio-dynamic factors affecting the growth of a firm. In our study, risk behavior of firms is studied as a factor affecting the growth of the firm. The risk seeking versus risk averse behavior of firms is interpreted in terms of an evolutionary game. A parallel is drawn to the Hawk-Dove game.

It is found that pre-mature scaling is a result of aggressive risk seeking behavior but it is not a sustainable option causing firms to shut down early. When scaling up for the first time, competing startups must adopt a risk averse behavior for attaining evolutionary stable strategies. This would assure competing firms a market space to co-exist and grow gradually instead of shutting down. But, if a competing firm inclines towards a more aggressive risk seeking behavior and plunges to scale up, it will compel the opponents to imitate the behavior for their survival. In doing so, competing firms incur high injuries in the form of costs that is not sustainable by the firms and thus results in a shut down. Thus frequency of the risk (seeking/averse) trait impacts the population of the firms.

Lastly, possible change in preference of the firms has been highlighted by studying the effect a growth curve has on the equilibrium strategies.

Economics

“Sambalpuri Handloom Weavers’ Livelihood: A Study in Western Odisha”

Tushar Kanti Das

Sambalpuri Handloom weavers are known for their rich skill, creativity and innovative design among the globe. It is very painful to say that these weavers are facing livelihood crisis. Snag economic status is forcing them to change their renowned livelihood. The same weavers who have created history and brought glory for India by their rich artistry are forced to change their livelihood. Sometimes the situation becomes such that they prefer to work as a farm labour or prefer to work as wage earner over weaving. Steady decline in the earnings has resulted in the migration of weavers both professionally and geographically. In the name of Capacity Building Programs huge amount of money is invested ineffectively by the government. In the present analysis it has been observed that the role played by the middle man is quite important. Though the price of the product is quite high, almost all the weavers are not satisfied with the emoluments amounts that they have received. Government through cooperatives, supply cotton, thread, colour to these weavers, but their quality is very poor. Therefore, for the better quality of the inputs the weavers have to depend on the middleman and as a result the middlemen take the profits from this weaving industry.

The purchase of thread and colour is also highly correlated to the sale of the product. The weavers are not purchasing them from the cooperatives, government or businessman rather they are supplied with the raw materials by the businessman. The weavers work as labourers in weaving the handloom and are forced to sell those products to the businessman who supplied the thread.

“What Restricts Female Owned Informal Enterprises in India to Access Formal Credit?”

Prateeksha Maurya and Pratap Chandra Mohanty

Informal enterprises have come into the forefront of research agenda due to their contribution in generating employment and reducing poverty. Studies examine the issue of financial access (mostly referred as 'financial inclusion') mainly from a household perspective. However, in India, a significant percentage of not only households but also production organizations are not served by the formal system. Literature studying formal financial access of enterprises and more particularly unorganized enterprises in the Indian context is sparse. While both men and women face similar barriers; evidence from recent studies suggests that these barriers are higher for women. Evidence suggests that close to 96% of women owned informal enterprises in India are self-financed. Thus, it is important to study what curtails these enterprises from seeking credit from the market. Using probit estimation on the unit level data of NSSO (2015-16), we investigate what are the major determinants of financial access for the female owned informal enterprises in India. We focus on the demand side factors, more particularly the owner's characteristics and firm characteristics. In the supply side factors, it is found that higher bank density and presence of micro finance institutions (MFIs) in rural areas can increase the likelihood of receiving formal credit.

Entrepreneurship

“Understanding Entrepreneurial Competencies among Undergraduate Students from Family Business Background”

Amit Kumar Dwivedi, Sumit Kumar, Zahoor Ahmad Paray, Sudhir Kumar Pandey and Siddhartha Saxena

Entrepreneurship education, both as a discipline and practice has shown substantial progress globally. Typically Indian businesses were hereditary and are still operated by family members from different generations. The present paper aims to understand the role of entrepreneurship education in order to understand individual's entrepreneurial competence especially with respect to that inheritor of family firms. An entrepreneurial competence scale was opted for ascertaining its various dimensions. Study results based on such scales could direct educational outcomes among students coming from family business backgrounds. The results show that apart from entrepreneurship education, entrepreneurial aspiration also acts as a significant determinant that predicts entrepreneurial competence.

“Monitoring and Value-Add by Indian Venture Capital Firms in Business Ventures A Study of 3 Distinct VC Firm Clusters”

Kshitija Joshi

Information asymmetry between the Venture Capital firms (VCs) and the entrepreneurs often results in severe agency risks. One of the prime strategies to address such risks relate to intense portfolio monitoring by VC firms. In this paper, we examine the monitoring and supervision of the funded businesses by the VC firms in India. The main research problem that we address in the study is how and why does the 'intensity of involvement' of the VC firm in the funded entity vary? We attempt to explain the same using the theoretical foundations of the resource-based view and agency theories. There are three main objectives of the study. One, to identify the diverse arenas of involvement by the VC firms in the funded entities. Two, to develop an index based on their 'involvement intensity' and further classify and profile the VC firms based on the same. Three, to provide an explanation about the differing levels of involvement across VC firm categories.

This study is based on secondary dataset of 72 active VC firms in India between June 2013 and May 2014. By using multivariate techniques such as K-Means cluster analysis, we have examined the extent of VC involvement

and the factors which influence the degree of involvement. The quantitative results have been supplemented with the findings from the semi-structured interviews with these VC firms.

“Adolescents’ Rule Breaking Behavior and Entrepreneurial Tendency: An Empirical Study”

Neha Sharma

Rule breaking behavior in adolescents is often considered to be negative in nature and such adolescents are generally labelled as trouble creators. However, there are studies which have reflected upon the past of successful entrepreneurs as rule breaker in adolescence (Zhang & Arvey, 2009). The current study finds out the relationship between the rule breaking behavior in present day adolescents and their entrepreneurial tendencies. The sample size of the study is 200 and the results show a significant correlation between a rule breaking behavior of adolescents and their entrepreneurial tendencies. The study also shows that the deviant and delinquent adolescents do exhibit entrepreneurial tendencies (need for achievement, need for autonomy, creative tendency and calculated risk). Therefore, study implies that there are possibilities of turning a present day trouble creator into a successful future entrepreneur.

“Entrepreneurs! Are you VUCA ready?”

Manoj Joshi, Mallika Srivastava and Ashok Kumar

The purpose of this scholarly work is to study and diagnose the combined response to a VUCA business world in terms of ‘entrepreneur-manager’ and not ‘manager-entrepreneur’ (Chauhan, et al., 2018). The study proposes CVS Response Model for entrepreneurial businesses and at the same time assesses the readiness of Indian start-ups, how to survive and grow in their VUCA journey. Based on our thesis, whether Indian start-ups are prepared for the VUCA world, the authors investigated by deploying qualitative methods and studying select Indian start-ups. The phenomenological study was supported by in-depth interviews with various entrepreneurs and individuals within their respective enterprise. This was undertaken to triangulate the data and neutralise biases, if any. The authors adventured into the etymology and epistemology perspectives etc, besides deducing by constructivism and content analysis.

The most significant implication of the findings of this paper are related to the fact that the failures could have been avoided. Entrepreneurs could have exercised restraint towards expansion and practicing the right convergence of “manager-entrepreneur” to “entrepreneur-manager”. Most entrepreneurs exhibit to a syndrome of ‘regressing to mean’. They failed to check the reality of the world. The world is not going to change towards a stable system that is predictable. Thus, findings of this paper will help to explore ways for entrepreneurs and their enterprise to maintain growth, while managing dynamic risks. The findings bring out the necessity of entrepreneurs and their enterprise for spending time on thinking, reflecting and learning and on how to anticipate and execute. They need to stay humble, focused, assertive and nimble. They shall make choices, fast, based on intuitive thinking, while being slow based on rationality. It is the combination start-ups must think fast and slow in a VUCA world. Therefore, entrepreneurs must ask a question to themselves: Am I VUCA ready?

Doctoral Track – “Handloom weavers weaving entrepreneurial dream at Sualkuchi, Assam.”

Reshmi

Entrepreneurship can be described as to create a position in the market in particular industry through business opportunity by taking risk and effective utilisation of man, machine and capital. Historically, handloom industry has been providing employment and entrepreneurship opportunity at large scale in India. This paper attempts to understand the socio-economic condition of handloom weavers and their entrepreneurial dream in handloom industry at Sualkuchi, Assam. Sualkuchi – The silk village is known as the Manchester of the east. This paper intends to reveal the impediments and basic constraints to become an entrepreneur for handloom weavers. In order to achieve the objective of study, an exploratory mixed method design was used to interview the handloom weavers. In first phase, the study was conducted with quantitative approach and interview schedule was used to extract the data. In second phase, under qualitative approach exploratory research was conducted and in-depth interview was taken to understand the obstacles and limitations to become an entrepreneur. The research

was undertaken by two stage sampling method, in quantitative approach convenience sampling and under qualitative approach purposive sampling was used; the sample size was 100. The study found unequal distribution of wealth in the value chain of handloom production. The result of study shows that lack of education and awareness among handloom weavers are making them deprived to take benefit of government schemes. Additionally, lack of financial assistance, market, raw material and rudimentary technology are making them divested of their entrepreneurial dream.

“Effect of intellectual capital and role model on the start-up propensity of Indian women”

Imran Saleem, Amit Kumar Dwivedi, Mohd Ahmad, Ahmed Musa Khan and Mohd Yasir Arafat

Purpose: Although the intellectual capital (IC) has already received much attention from the researchers in the field of innovation performance, there is still a paucity in the measuring the role of IC in venture creation. The impact of role model (RM) on the venture creation is also in its nascent stages. The present study is an attempt to examine the influence of IC as well RM on start-ups by Indian females.

Methodology: In this study a large data set of 1765 respondents from India has been used. The data has been provided by the largest entrepreneurship research project GEM. A logistic regression technique has been applied to measure the influence of IC & RM on the female entrepreneurial intentions.

Findings: It has been found that the IC has a positive and significant impact while the RM has an insignificant impact on the female entrepreneurial intentions.

Contribution: To the best of our knowledge it is among the initial studies, which have examined the relationship of intellectual capital and role model with the female entrepreneurial intentions. Only a few studies have already been done in developing countries like India by using a large data set.

Doctoral Track – “Understanding Opportunities and Challenges of Startups in a Developing Economy: The Case of India”

Natasha Tajeja and Divya Sethi

The authors in this paper attempt to discuss the strategic framework of India for promoting entrepreneurship through policy making and implementation with special reference to the role of incubators as an enabler to entrepreneurship. The paper is a qualitative study based on in-depth interviews that were conducted with incubation centers along with the startups associated with them. In spite of policies meant to promote and sustain entrepreneurs, the mortality rate of startups is still high in India. Therefore, paper also explores the major challenges faced by these incubators and the entrepreneurs in mustering support from the government and other elements of the system. Thus, it highlights the fact that entrepreneurship cannot be promoted in isolation and needs constant support from the government and other institutions to bloom and mature. The study especially gains relevance as the developing economies like India have started to realize that encouraging entrepreneurship is the key to further their economic development.

Doctoral Track – “Prioritization of barriers and solutions in Startup ecosystem using Fuzzy AHP and Fuzzy TOPSIS”

Jitendra Gaur and Kumkum Bharti

Startup is a complex subject with the presence of heterogeneous factors working not compulsorily in tandem. Issues pertaining to funding, government support, operational related and organizational related are identified as the area for future discussion. Multiple factors within each of the four categories (Funding, Governmental, Operational, Organisational) single or jointly, influence the success rate, work intensity, and acceptance of a startup. Therefore, it is of utmost importance to identify these barriers and suggest solutions to solve them. This paper attempts to compile and give a holistic view of the barriers across manufacturing and services sector. A

Fuzzy AHP technique is adopted to categorize and prioritize the barriers for smooth functioning of startups. In this article the technique namely Fuzzy TOPSIS is used to help in ranking the solutions for the startups. Two implications from this study can be drawn. Firstly, an entrepreneur can focus on the identified startup barriers and work on overcoming the barriers in the order of criticality. Secondly, this study also gives recommendation of solutions based on different startup barriers, so rank 1 solution is the best possible solution to overcome various startup barriers and study identifies the relevance of sound planning, mentoring and learning from previous mistakes are given as the solutions to avoid pitfalls in the the journey from startup to scale up.

“Measuring Individual’s Entrepreneurial Orientation in Indian Higher learning Institutions”

Sumit Kumar, Zahoor Ahmad Paray and Amit Kumar Dwivedi

This study is aimed to measure and understand individual’s entrepreneurial orientation and entrepreneurial intention among students of higher learning institutions in India. The constructs of individual entrepreneurial orientation and entrepreneurial intention has been explored in literature previously, however there is a clear gap in literature to understand this phenomenon among students of higher learning institutions. For the fulfilment of the various objectives, student’s entrepreneurial intention and individual entrepreneurial Orientation has been measured with a sample of 393 students from different higher learning institutions in India. Moreover, this study also points out the role of various demographic variables like Gender, academic background, higher education levels and Indian geographical regions. The results show that there is a relationship among different variables and all the demographic variable show a positive mean difference. To understand this phenomenon better author conducted a T-test to find mean differences. The results show that males have a higher orientation and intention to venturing. Students with a management and entrepreneurship degree background perceive entrepreneurial career better than science, engineering and humanities students. Findings of this study reveal a significant contribution to academic literature by highlighting the influencing role of different variables on individual’s entrepreneurial orientation as well as on entrepreneurial intention in higher learning institutions. The results comply with the literature and outcomes in this stream of research which establish a significant relationship between entrepreneurial intentions of individual and individual entrepreneurial orientation towards business creation and venturing.

Doctoral Track – “Challenging Institutional Logics through a Symbol: The Case of Bakeys”

Shalini, Bhupesh Manoharan and Rishikesan Parthiban

This paper attempts to study how an innovative product acts as a symbol to challenge two existing institutional logics in a market field simultaneously in an integrative manner. Through an abductive study of three institutional entrepreneurs (two uni-issue institutional entrepreneurs and one integrative institutional entrepreneur) and their consumers, the study investigates how existing anti-environmental consumption practices might be challenged and altered by pro-environmental endeavours via symbolic products. The research shows how market forces influence the dynamics and tensions between dominant logics and emerging logics. By leveraging the cases of EnviGreen (an anti-plastic enterprise), Modati Mudda (a pro-millet consumption enterprise) and Bakeys (a firm that produces edible spoons made of millets that serve as an alternative to plastic spoons), the research attempts to analyse how two different institutional logics could be challenged simultaneously by taking an integrative institutional entrepreneurship approach. Our findings highlight the institutional work performed by an integrated institutional entrepreneur to identify two independent but potentially compatible and complementary fields to create an integrated field through symbolism and demonstrate its effects on materiality and the consumption practices on both the integrated field and on the original independent fields. Specifically, we highlight how the integrated field creates spill over effects on the original field, wherein the entrepreneurs of the original field augment their existing practices based on the learnings from the integrated field. For practitioners, the research advances an alternative path for creating institutional changes, and highlights the importance of enacting symbolic products and material practices to challenge existing institutional logics. Finally the study demonstrates how symbolic products could lay the foundations for the creation of a new integrated institutional field that can then be leveraged by entrepreneurs to achieve their intended institutional logic changes.

“The impact of leverage in cross-border mergers and acquisitions”

T C Arun, T C Neethu and M Dharmalingam

We examine the impact of leverage deficit on Cross-Border Mergers and Acquisitions (CBM&As) using 186 Outbound Mergers and Acquisitions in India from 2010 to 2013. This study contributes to the literature of M&As particularly on the cross-border area by studying outbound merger from India. The study found that the companies with higher leverage will probably prefer stock as a mode of payment compared to a lower leveraged firm. By employing multivariate analysis the study finds, the bidder less likely to engage in outbound M&As when they have higher leverage. The acquirer with higher leverage is less likely to prefer cash as a method of payment and experiencing positive abnormal returns in the short run. These results provide international evidence for the leverage effect on M&As. The study shows the relationship between the financing decision and corporate restructuring.

“Organizational Stigma and Resource Mobilization Challenges in a Social Enterprise Context”

Pradeep Kumar Hota and Sumit Mitra

Social enterprises (SEs) blend social goals with for-profit motive and such a blending provides unique opportunity and challenges for the enterprise. Owing to their primary goal of solving social problems, SEs emerge in areas where government fails to solve issues and private sector does not find them to be profitable to pursue. Such a context poses unique challenges for social enterprise in terms of availability of resource because their predominant social focus fail to tap in to traditional sources for resources unlike their private counterparts. This creates challenges for resource management of SEs. SEs, which otherwise fulfill their social mission, but due to nature of their business are ‘core-stigmatized’ further discourage external resource holders to associate and share resources with such SE creating additional resource challenges because of the stigma attached to the business. Hence, it is interesting to understand how such ‘core stigmatized’ SEs manage their resources. This study attempts to understand this through in-depth investigation of one revelatory case of a SE that is stigmatized because of the nature of its core product. Following established process of inductive theory building this study develops a grounded resource management framework. Our study has important implications for literature on social entrepreneurship particularly of the stigmatized type with significant implications for managers in such social organization.

“Mapping the Experiences of Entrepreneurs: A Qualitative Study”

Shubhi Gupta and Syed Ahmed Wajih

Entrepreneurship and start-ups are only the recent trends in India. If we go back ten years, there is no such thing entrepreneur in Indian youth. This research work is influenced by the practical issue, which is related to the survival of the start-ups in India. Although, no exact information has been available on an average life of start-ups in India but a significant concern. Therefore, the identified problem statement influences the purpose of the present study. This paper is concerned with how entrepreneurs talk about their experiences of businesses vicissitudes and the stories of both successes and failure. The study mainly focuses on the construction of conversion stories to propose the guidelines regarding do’s and don’ts does for the entrepreneurs. This research adopts a constructivist approach to gain an understanding of how an individual interprets and talk about their experiences as an entrepreneur. The data for the present study was collected by the various secondary sources including magazine articles, newspaper articles, blogs, interviews (both print and electronic) and annual reports of the organisations. While the data was collected from the secondary sources or various published material, the selection of the information sources was crucial. Therefore, for this study, the preference was only given to the reputed and reliable sources like top business magazines etc. The results of the study reported both positive narratives that consider success mantras or the turning points of the great entrepreneurs. Based on the data analysis, five themes have been developed, i.e. opportunities, teams, resources, planning and processes. This paper is an original study, but like all research studies, this study also has few limitations. The findings of the study have implications for the entrepreneurs and the future postulants.

Finance and Accounting

Doctoral Track – “Options market and informed trading in M&As: An empirical examination of Indian acquiring companies.”

Soniya Mohil, Archana Patro, Reena Nayyar and Ashu Tiwari

Options market drives attention of informed traders due to high leverage, limited risk and varied range of choices for strategies. We examine if presence of options market conditions the informed trading happening in the stock market. For this, level of abnormal trading is examined for the study window prior to the imminent mergers and acquisition (M&As) announcements. The effect of subprime crisis and regulatory reforms is also analyzed on the association of stock market based informed trading and options market. Event study is applied on a sample of 864 M&A deals announced by Indian acquiring companies. The derived abnormal returns from the analysis are compared with the implied volatility of call and put options for robustness testing. The output of empirical analysis demonstrates that informed trading occurring in stock market is strongly affected by simultaneous presence of options market. This association gets even stronger around crisis period but does not persist when new regulatory reforms are introduced. The current study extends the work on efficient market theory and asserts that semi-strong form of market efficiency prevails in the stock market of India at the time of M&A announcements. It happens when Indian acquiring companies have listing of options market and informed traders try to earn abnormal returns by taking advantage of confidential information they possess with regard to the upcoming M&A activity.

“Analysis on Return on Equity of Selected Information Technology Companies in India”

Rituparna Pandey and Uday Kumar Jagannathan

Information Technology (IT) services in India contributed 7.7% in 2017 to India's GDP or about 150 billion USD. Since 2010, Infosys, Tata Consultancy Services Ltd (TCS), and WIPRO Ltd, have made up a quarter of the IT industry's total business. The current study is aimed at analyzing various factors that affect the Return on Equity (ROE) of 27 selected public listed companies in the Bombay Stock Exchange (BSE) from year 2008 to 2017. There has been reasonable literature on the factors related to profitability but papers on variables that impact the ROE of the Indian IT sector is limited. These companies together account for over 90 percent of capitalization of listed Indian IT Services Companies. Hausman test is done to determine the type of regression to be run on the panel data. Fixed effect regression is run with ROE as the dependent variable. The identified independent variables are then regressed against the dependent variable to find evidence to fortify the hypotheses. Lag variables used in the study have enhanced the accuracy of the regression. A time series forecast has been used to estimate the industry profitability for the future time periods.

The study has concluded that the dependent variable ROE of Indian IT firms has been mostly impacted by profit to sales ratio, asset turnover ratio, and firm size. Leverage measured by debt to equity ratio is not statistically significant when explaining ROE. There is negative correlation between working capital ratio and ROE. The implication is therefore to improve operations, asset productivity, as well as working capital management in the firm. The financing decision is, apparently insignificant.

“An empirical study of factors contributing to profitability of PSU banks in India”

Dr. Birajit Mohanty and Dr. Sankersan Sarkar

One of the potential problems that the Indian PSU banks need to deal with is managing profitability by administering their own internal factors. These internal factors relate partly to characteristics such as bank size, the risk factors that arise due to the nature of banking business and partly to the efficiency of doing business. This apart the macroeconomic factors also influence banks' profitability. This paper aims to investigate factors contributing to profitability of PSU banks in India by studying the effect of bank size, capital adequacy, liquidity, credit risk, operational efficiency, economic growth rate and inflation. It is found that

liquidity risk, represented by LLTA, negatively and significantly affects the profitability of the PSU banks. It is also found that operational risk and capital efficiency negatively and significantly affects select PSU banks' profitability. Bank size (in case of ROA as dependent variable) and GDP growth rate are found to be negatively influencing banks' profitability and the former found to be statistically significant and the latter found to be statistically insignificant only in case of RONW as dependent variable. It is concluded that an increase in nonperforming loans increase credit risk which adversely affects the profitability of PSU banks in India. Also capital efficiency and credit risk significantly affect the profitability of PSU banks in India. This study recommends that effective policies need to be developed to tackle the problem of nonperforming loans. This would help to mitigate credit risks and increase profitability.

Doctoral Track- “Corporate governance and firms’ performance: Evidence from Indian business and non-business group firms”

Malaya Ranjan Mohapatra and Chandra Sekhar Mishra

The group affiliation of firms plays an important role in management and control of business activities. This may go against the interest of minority shareholders, resulting in principal – principal agency problem. Therefore, this study aims at understanding the effect of corporate governance on firm performance of group affiliated firms as well as standalone firms. We have taken NSE listed firms of India for a period of 2012-2018 as sample firms. The study employs fixed effect panel regression model to establish the relationship between corporate governance parameters and firm performance with the presence of ownership structure. This study reveals that board parameter of business group firms has a significant impact on market performance whereas auditor (BIG4) has a significant impact on the market performance of non-business group firms. But interestingly, gender diversity has insignificant negative relation with firm performance except ROE of business group firms, whereas it shows negative significant relationship with ROA of non-business group firms.

Doctoral Track – “Founder ownership and earnings management: Evidence from Indian IPOs”

Priyesh V P and Jijo Lukose P J

The present study investigates the role of founders/insiders on the earnings management practices of firms in an emerging market. We use Indian firms' data where founders hold a significant percentage of shares post-Initial Public Offerings (IPO). We chose the IPO setting since it provides greater opportunity and incentives for the firm to manage earnings. Our study, contrary to the entrenchment effect reported in other markets, concludes that higher founder ownership around IPOs reduces accrual and real earnings management practices of Indian firms. Additionally, our study documents that the negative relationship between founder ownership and earnings management holds for subsequent years of IPO where firms have greater incentive to manage earnings in anticipation of lockup expiration.

Doctoral track- “Does cap size and pricing of issues influence wealth creation of Indian initial public offering (IPO) investors? An empirical investigation”

Sujata Shankaran and P. Mohan

This paper examines whether the size of market cap has an impact on listing gains, short and long run scrip performance of Indian companies going public through the IPO route. The study also tries to analyze whether the gains that underpriced stocks offer on listing is continued in the short run i.e. up to 6 months and long run i.e. up to 3-year period. The dataset for study comprises of 216 companies which have raised capital through IPOs book building process and got listed in the National Stock Exchange during the period 2006-2015. An attempt is also made to study if the final offer price of the stock in relation to the price range indicated in the offer document is an effective predictor of the initial returns and the successive stock performances. The analyses reveal that cap size does not help in offering differential returns when the stocks are first listed in the exchange. Higher cap size gains relevance in providing greater returns only after a month post listing and its effect continues till the period the return is analyzed which is 3 years. But irrespective of the cap size the stocks

are not able to outperform the benchmark market index except on the listing day. The issue price finalized from the price band for offering shares through book building influences the return only on the listing day. In the subsequent periods it fails to affect the returns. The extent of positive correlation of the listing day return with the future returns goes on weakening before turning negative by the first year.

“Are we living in the same economy post crisis - The quest for a new normal using DCC, Dynamic Score and Vine Copula models”

Amit Mittal and Ajay Kumar Garg

This inquiry focuses on the application of copulas capturing tail dependence to measure and mark structural breakpoints in International financial markets. We propose to systematically determine timelines of the crises induced by the Global Financial crisis (2007-2009) and extended by the Sovereign Debt Crisis in Europe (2010-2012) in Asian markets seemingly affected by the integrated financial markets and global trade flows. Though the inquiry is limited in scope, it encompasses in its methodology, many other issues relating global integration and market dependence including portfolio diversification, risk management and governance. Our work also impacts the analysis and study of causation of financial crises. While global trade and US macroeconomic uncertainty are key riddles that effect global contagion, we focus on elucidating the structural breaks and dating the timelines of the lasting crisis. We confirm the increase in dependence because of the extended crises period in Asia and its persistence at 20% levels till the end of 2017. The GDP growth average of the economies considered in the sample is a high 5% and are relatively homogenous on Governance and regulation parameters as measured by the World Governance Indicators.

We analyze our assertion of a late blooming continuous crisis incidence in Asia in parametric and semi parametric joint distributions implied by GAS/DCS And Copula Garch constructions to measure time varying parameters as well as Vine Copula based joint distribution functions. We are the first paper to realize results for ten markets together using Canonical Vines. We identify markers for structural change identifying with the changing global role of the region and confirm the independence of the region from developed markets in the Global Financial Crisis of 2007. The sample includes markets indices from 1988-2017 for India, China, Hongkong, Taiwan, Korea, Singapore, Malaysia, Indonesia, Thailand and Philippines.

The study verifies available banking crisis and systemic crisis literature in that Asia was shielded from the crisis till 2009 and given the impact of European banks on Asian markets' international liquidity, stretches till 2012. There is evidence of a new normal post crisis which may also be tested for other Emerging Market geographies. Dependence structures using copula prove robust in identifying nonlinear dependence and changing crisis influenced relations that indicate a post crisis normal. Post crisis data is rare given that the crisis may have well continued into 2016 in Europe.

This edition of the research includes only Dynamic Score models (DCS) in the style of Creal (2013), Harvey (2012), Harvey (2013) applying the GAS package by Ardia, Boudt and Catania(2015) and robustness results from ordinary DCC Garch analysis

“Impact of Women Directors on Tunnelling Transactions: Evidence from Emerging and Advanced Economies”

Aghila Sasidharan and Thenmozhi M

This study investigates the impact of presence of women directors on tunnelling and firm value. This study is based on a sample of all firms listed in China, Hong Kong and India over the period 2005- 2017. These economies provide a suitable setting for conducting this study, as these countries have created a separate quota for women on corporate boards. Using panel regression, we find that the presence of women director enhances the firm value and tunnelling activity in India and China while developed economy like Hongkong the presence of women directors leads to conflict of interest thereby reduce firm value and tunnelling. This study uses

theoretical arguments drawn from resource dependence, agency and human capital theories and it suggests that gender diversity has positive effect on firm value. Overall the findings of the study suggests that regulators can reduce tunnelling activities through better governance mechanisms.

Doctoral Track- “Family firms and earnings management: empirical evidence from India”

Manish Bansal and Prof. Kn Badhani

This study investigates the earnings management among family firms in India after taking into account the moderating the effect of board independence. Discretionary accruals have been used to measure the magnitude of earning management, which has been estimated using the Modified Jones model (1995). The proportion of independent directors in the board and CEO duality have been used as proxies of board independence. Based on a sample of 2074 companies listed in Bombay Stock Exchange (BSE) of India, spanning over 13 years from 2005 to 2017, we find that, on average, family firms are less likely to be engaged in earning management in comparison to their non-family counterparts after controlling for firm-specific variables such as firm size, financial leverage, sales growth, and operating performance. Family firms’ lower engagement in earning manipulation consistent with the notion of alignment effect rather than the entrenchment effect; there is greater alignment of interest between majority and minority shareholders in family firms due to their long-term investment horizon. Our empirical results provide evidence that board independence is not an effective aspect of corporate governance in India to control the financial irregularities, supports managerial hegemony theory (Abdullah, 2004) states that the capability of independent directors to fulfill their monitoring role is jeopardized when the controlling board is dominated by management. In family firms, the impact of independent directors is indeed weaker due to their implicit ties with the dominant family. The positions of CEO and chairman in family firms are mostly held by the family members themselves; therefore, holding these positions by the same person or two different persons, do not impact the earning management significantly. Overall, the empirical evidence indicates that family firms have lower discretionary accruals; hence they have higher earnings quality as compared to non-family controlled firms.

Doctoral Track: “Cross-border acquisition and earnings quality: Evidence from India”

Priyesh V P and Jijo Lukose P J

Cross-border acquisitions from emerging markets have been increasing at an accelerated pace. The present study examines the impact of cross-border acquisition on financial reporting quality of firms from an emerging market by analyzing the cross-border deals from India over the period 2000-2015. Using two popular proxies for earnings manipulation, we find that cross-border acquisition improves earnings quality of acquirer firms. Further, we document that the improvement is not pronounced when the acquisition is made in non-developed markets. Additional analysis report that acquirer firms show an increased earnings response coefficient following cross-border acquisitions. Our results have implication for the literature on the spillover of financial reporting practices across countries due to cross-border business activities, especially in the context of emerging markets that are known for weak investor protection and underdeveloped institutional environment.

Doctoral Track –“Decades Long Experience of Meta Data Analysis on Corporate Governance”

Khushboo Gulati and Dr. Seema Gupta

Corporate governance as a phenomenon to enhance transparency and to check the corporate frauds has been in limelight for decades or more. To overcome the problems faced by the economy, time and again it is probed from unique perspectives. The extant literature referring to corporate governance and firm performance yields diverse results. As a consequence, the management, governing body and the policy makers are in a dilemma to understand which of the factors from the external and the internal environment exert more pressure on the performance of the firm?

Therefore, the objective of this paper is twin folded. First, to synthesize the existing literature based on various factors for conducting meta- analysis on them, to infer conclusive results. Secondly, to categorize the literature

by identifying the prominent as well as the least studied variables among the 93 research articles/papers. This study integrates finding from previous studies to uncover the parameters of corporate governance practices that can influence the firm performance.

For this purpose, we performed the meta-analysis which indicates that the research work in the area of corporate governance is frequently undertaken across the world. Even though, a lot of new perspectives in this area are unexplored. Therefore, an attempt has been made to look at diverse aspects of these phenomena by dividing them into different categories. These categories provide a holistic view in terms of variables studied across research papers, statistical techniques used for assessing the accounting and market performance and countries where the studies are conducted etc. The major findings presented in the article shows that variables like board autonomy, voting and cash flow rights, operating assets and reputation ratings among others are moderately or rarely delved into in comparison to frequently studied ones.

Doctoral Track – “Impact of deviation from optimal working capital on firm profitability: Evidence from India”

Punam Prasad and Narayanasamy Sivasankaran

The purpose of this study is to assess the impact of deviation from the optimal investment in working capital on profitability by studying the relation between the deviations on both sides of optimal working capital (measured by Net Trade Cycle or NTC) and firm profitability (measured by gross operating income or GOI and net operating income or NOI) of listed non-financial Indian firms. Using the balanced panel data of 242 companies for the period 2012 to 2017 from CMIE Prowess database (1452 firm-year observations); this study explores the impact of deviation from the optimal investment in working capital on the firm profitability measured by gross operating income and net operating of the Indian non-financial firms. The method employed is the fixed effects method on the deviations from the optimal NTC and firm profitability (GOI and NOI). The results of this study reveals that firms maintain an optimal NTC and try to converge to this if any deviations happen from this benchmark or optimal NTC and highlights the importance of good working capital management for firms due to the costs of over and under investments in working capital. This paper contributes to the existing body of knowledge by suggesting that managers should keep close to the optimal working capital and not deviate from this in order to maximize the firms’ profitability. To the best knowledge of the researchers, this is perhaps the first study to examine the impact of firm’s deviation from their optimal investment in working capital on their profitability for non-financial firms listed and operating in India.

Doctoral track- “Unstructured data in stock prediction”

Abhipsa Mohanty and Tushar Kanti Das

This is a known fact that the modern stock market is a very sensitive market and behaves sensitively for their prices. So it is important to predict the prices before investment. However research on predicting stock prices have been carried out for a long time, based on information from various fields. But in the last few days, unstructured data or BIG DATA, has promptly and speedily came into view as a noble source of useful information.

Aims: The study aims to find out the benefits of using unstructured data and the possible outcomes in stock prediction by using these data.

Methodology: Descriptive research design prevails in this study. It is based on the secondary data and literature reviews so as to build up a conceptual framework for the purpose of research which can utilize mining strategies in share trading system.

Findings: By reviewing the articles regarding stock prediction experiment using unstructured data, as a result we found that the data extracted could be useful in more accurately predicting stock market movements. Hence Technological Methods are also creating its mark as a prediction method, along with Fundamental Analysis and Technical Analysis.

Conclusion: The study concluded that the stock market prediction includes not only the knowledge of various financial products available in the market but also their sources of information, used for the prediction of future values. Stock market prediction make waves for researchers all the time. There is a massive number of rigorous experiments done but no accurate technique has been obtained to predict stock price movements. Though there are no consistent prediction methods consequently there have been no remarkable success, hence this area also comes with limited success too.

Human Resource Management /Organisation Behaviour

“An exploratory study of the content of psychological contract in the Indian start ups”

Sowdamini Thatta and Lakshmi Prasanthi Nutakki

The digital age explosion and the boom of protection of consumer interests led to the evolution of a strong start-up ecosystem in India. A start-up is a valuable opportunity for young talents to turn their passion into reality. The initial phase of start-up brings out unexpected challenges and complications to the work place. Also the work environment of start-ups is different from the large organizations especially in terms of scarcity of resources. During this phase, it is quite important for the team to face these challenges by prioritizing them. It is expected that the founder must be able to resolve these challenges by building a right team. The team and the founder together should be able to align themselves to the vision of the start-up. The founder should be able to build passion among his/her team members by motivating them which is possible by developing a strong employment relationship.

This study made an attempt to explore the employment relationship in Indian start-up firms through the framework of psychological contract. 62 semi structured interviews were conducted on the employees of 24 start-up firms. Based on the critical incident technique, the experiences and the implicit expectations of these employees as well as the founders were gathered. This data was coded under the multiple dimensions of the psychological contract. The PC in this context contained the transactional, relational and ideological elements. This study further proposed a conceptual model based on the literature review and based on the findings of this exploratory study to get an understanding of the mutual workplace expectations of employees and founders of start-up firms. The conceptual model proposed that multiple psychological contracts are developed in start-up firms out of different employee expectations which develop faith on the founder and the business idea. Thus the PC developed motivates the employee to join and stay with the firm to work towards its vision.

Doctoral Track- “Human Capital a Key Factor in Scaling Social Entrepreneurship: A Case Study”

Gunjan Joshi and Rajib Lochan Dhar

The assumption with respect to a strong relationship between entrepreneurship and the growth of an economy has neglected the role of entrepreneurial activities in social sectors. Taking support from the findings of our case study we focus on social entrepreneurship activities designed to develop human capital for achieving larger social goals. The primary objective of the study is to showcase the successful business model of “Chirapani Tea Estate Champawat, Uttarakhand” that combines elements like human capital, sustainability and empowerment. In this paper, we discuss the important role played by human capital in the formation and scaling up of a successful social venture, to meet the objective of attaining financial sustainability.

We aim to develop an understanding of human capital development, social entrepreneurship and inclusive business models. In order to meet the objectives of the study, we take real-life examples from a social venture we studied, Chirapani Tea Estate of Champawat district, Uttarakhand. Primary data was collected from the manager, supervisor and workers of the tea estate. The study incorporates a descriptive case study approach to gain in-depth information about the subjects in their unchanged and natural environment. The findings of the study underscore the significant role played by human assets in the long-run viability of business enterprises and in attaining their goals on scaling-up. By providing an example of a successful business model this study

will serve as a valuable tool for future researchers to understand how human capital can play a significant role for businesses to make a strong balance sheet. Further the paper suggests different measures to develop skills and competencies by taking support from real life examples. The current study acknowledges limitation concerning its qualitative nature. Thereby, empirical studies can be conducted in the future to validate the findings of the current study.

“Linking Personality and Occupational Commitment? Mediating Role of Mentoring Functions – An Empirical Test in India”

Ridhi Arora

Purpose: In the past, the role of personality and mentoring in stimulating proteges’ careers has gained a major attention among academicians and management practitioners. In order to deal with employees of different personalities, mentorship serves as a powerful channel. The current research aims to examine the mediating role of mentoring functions in governing the relationship between the Big Five personality traits and occupational commitment (OC).

Research Design: The study sample consisted of 362 managers and was based on a cross-sectional survey-based research design using survey administration among managers from public and private sector organizations in North India. Analysis was conducted through adoption of the bootstrapping approach of mediation methods using PROCESS MACRO (Preacher & Hayes, 2008).

Findings: The results indicated that psychosocial mentoring acts as a partial mediator for facilitating the linkage between all the Big Five personality factors and OC. Contrary to this, career mentoring was found to partially mediate the link between only conscientiousness-OC, agreeableness-OC and emotional stability-OC. No mediating effect of career mentoring was found for personality factors of openness and extraversion.

Implications: The organizational policy-makers are encouraged to implement train for trainers’ sessions for awaring senior managers/mentors about the importance of psychosocial mentoring functions. It further emphasises the setting of career mentorship schemes in alignment with the culture and structure of the organizations.

“The Role of Algorithm in Redefining Future Leadership in Organizations”

Abhishek Bhushan Singhal

The paper talks about changing leadership patterns and styles that leaders are adopting now days, the paper examines the shift in the leadership with expanding horizons of information technology in the fast changing and turbulent business environment. The organizations need not to choose one best way to lead in order to gain the momentum over its competitor’s. We still remember the age wherein countries were reserving gold and precious metals to strengthen their economy then came oil into the picture which made countries think to add it to the economy and make oil reserves due to the increasing oil demand over the world which witnessed the prosperity of the country like Saudi Arabia, UAE, Iraq and other OPEC countries whose more than 90 percent of the economy depends on oil and now it’s the time to add technologies to the economy, since researchers say that it’s an digital or era digital age but I say that it’s an ages of algorithm. With the evolvement of the digital age, the user movements over the internet is been tracked by the top organization leaders, the products are then customized based on the preferences including the liking and disliking of the customer and then every time when he opens any social website or other websites those products or service add will appear so as to make an impulse for the customer to take buying decision. The future leadership would be inculcating these tools and techniques so as to lead for future in the best possible manner. The future leadership would be driven by codes, formulas and algorithms, which may also vest in the cloud and leader can borrow some so as to make his algorithm strong.

“Gender Role Congruity in Family businesses of India”

Siddhartha Saxena, Dr. Anjali Gokhru and Kanu Priya Mishra

Family businesses are considered to be paradoxical units, where the decisions are generally taken by the leader within the family business. Women seeking positions in family businesses often encounter considerable challenges in obtaining and retaining their roles. Especially, role congruity was reported as a significant barrier to the ability of women to successfully acquire and manage their positions and roles within the organizations. Role congruity can be understood in terms of the involved perceptions of how an individual's gender role fits or achieves congruity with other roles held by the individual. In most instances, leadership and female gender roles did not achieve a high degree of congruity thus creating barriers for women to successfully seek and retain leadership positions irrespective of the nature of the organization. The paper tries to look at qualities under behaviour provision and also understand the moderating role of gender which affects the family business roles.

“Empowering versus directive leadership: An experimental study comparing effects on team outcomes”

Smita Mukherjee and Dr. Zubin Mulla

Objective - The study of leadership has always been central to the organisational behaviour domain. In the research of leadership studies, one of the most popular and widely used theory is situational leadership theory given by Hersey and Blanchard which suggests that a leader should change leadership style for task and relationship behaviour depending on the followers' maturity level. Combining followers' maturity and leadership behaviour, they came up with four styles of leadership namely; participating, delegating, selling and telling. Taking the two extreme styles suggested by Hersey and Blanchard namely; participating (empowering) and telling (directive), the study aims to find out the impact of changing leadership styles (between empowering and directive) on team outcomes such as; performance, satisfaction level and affective commitment resolving the doubt concerning the relative benefits of empowering and directive leadership in teams.

Design/methodology/approach – The method used for research was experimental design. Data was collected through 240 participants organised as 80 teams.

Findings – The result of the study suggests that leading with a consistent style shows significant increases in team performance as compared to when a leader changes styles. Team members' satisfaction and affective commitment increases when a leader moves from a directive style to an empowering style. Similarly, when leaders move from an empowering style to a directive style there is a reduction in team members' affective commitment and satisfaction. These effects get enhanced over time.

Practical implications – Emerging leaders can get indications on relative benefit and consequences of changing styles of leadership. The study advises the leaders, to become directive first and then empowering and not the vice versa while changing styles of leadership. The study also has an implication for HR practices in an organisation. If organisations want to promote empowering leadership then they will have to be patient with the performance as it was proved that performance in empowering leadership improves in the long run after an initial dip in the performance.

Doctoral Track: “The Dark Side of Goal- Setting on the Socially Responsible Behaviour of Public Sector Executives”

Ramachandran Veetikazhi and Dr. Kamalanabhan T.J.

Post liberalization, public sector organizations are encouraged to follow the management practices of private sector and compete against them. Many public sector organizations have adopted competitive goals such as market share and focus on them intensely as metrics of efficiency against their private sector counterparts. But public sector organizations also have social goals for consideration. The social goals for a public sector organization are part of its mission and the reasons for its existence, and hence obligatory. This is unlike corporate social responsibility construct, which is voluntary. Previous research has shown that, due to ego depletion and self-regulation, individuals tend to ignore alternate goals. The concept of conservation of self-regulatory resources to shield principal goals, however, does not satisfactorily explain how individuals are able to handle multiple goals in business and personal life. We argue that neglect of alternate goals such as social goals can be caused by the psychological process of focalism. The engrossment with business goals by public

sector executives can result in focalism. Focalism, with its effects of affective forecasting, durability bias, and impact bias assigns disproportionate weights to reward-linked business goals. The result is the inter-goal inhibition and the neglect of distal social goals. Such inter-goal inhibition can happen unintentionally. Because of the focalism effect, public sector.

“Exploring Work Motivation of Gen Z - insights through the use of Method of Empathy-Based Stories”

Deepika Dabke and Upasna Agarwal

Purpose: Generation Cohorts have always defined workplace dynamics and brought with them myriad differences in attitudes towards work. Workplaces are bracing up to the prospect of emergence of Gen Z as the central face of the workforce in the years to come. The current study aims to explore the work motivations and values of Gen Z.

Design/methodology/approach: The research adopted a qualitative method to explore the work motivation and expectations of Gen Z. The study utilized a method of empathy-based stories (MEBS) to gather narrative data from 65 students. Students were provided with one positive and one negative story (i.e. stories of high and low levels of motivation and excitement). Data collection and analysis progressed simultaneously until saturation of themes was reached.

Findings: Results led to the emergence of 28 themes which were categorized in to three major clusters namely; Relation-based, Job-based and Person-based factors affecting motivation. Results indicated that poor work environment, relationships with peers and colleagues at work, lack of recognition, low monetary benefits and work life imbalance were associated with demotivation and dissatisfaction at work. Some of the factors associated with presence of motivation included involvement in interesting and challenging tasks, recognition for work accomplished, positive work culture, opportunities for career advancement and progression and relationship with peers.

Research implications: The emergence of recognition, career advancement and peer relationship provide an insight that organizations should consider how these needs can be fulfilled. The emergence of work-life balance factor highlights a need for flexi-work options. Relationship-base factors seem to be a key element to keep up the energies of workforce. Opportunities for employees to create deeper meaningful relationships with co-workers can go a long way to develop a motivated workforce.

“A study of socio- economic conditions of long haul truck drivers in India”

Rakesh Pathak and Sukhmeet Kaur

Transport is the lifeline and backbone of Indian economy. It is one of the biggest businesses in the country and contributes around 4.7% of India's GDP. Indian trucking covers around \$130 billion markets along with 7 million vehicles. However, there is a declining trend been observed in case of long-haul truck drivers due to the improper regulatory system of the transport industry. The social and economic conditions of the truck drivers have badly affected along with their physical health, their efficiency and engagement toward work. The overall atmosphere of the workplace has created a pressure on the truck drivers that have exposed them to leave the job which is increasing the turnover rates of long-haul truck drivers. This study is an attempt to understand the gradual plight of truck drivers after interviewing 80 truck drivers, of truck terminals based in Pune and Mumbai. The interview have been conducted one to one approaching 100 truck drivers, out of them 80 willingly responded to full questionnaire. The research outlines elementary characteristics of vehicles, demographic characteristics of long haul drivers, working environment, stay awake methods, economic questions like training methods, payment methods, duration of travelling and estimated speeds. The research methodology included systematic development, selection and administration of questions in three languages i.e. hindi, marathi and english. The findings of present paper highlights that most of the truck drivers are not satisfied with their working environment, compensation and working hours. Truck drivers in India also not agree to recommend or suggest their children to opt or go for driving as a career because of unsatisfied management practices, family sickness and low respect. This research will help transport companies to design better and effective strategy keeping in view the successful transport practices of other countries thereby creating a unique

contribution to the theory, practice and society. Limitations, implications and future area of research are also proposed in this paper.

Doctoral track – “What drives corporate environmental responsibility: the role of accurate mental models and green nudging”

Ramya M and Rupashree Baral

This paper sets out to determine the sustainable drivers of corporate environmental responsibility (CER) in India. CER is a vital subset of corporate social responsibility (CSR) which is operationally defined as all the decisions, policies and initiatives an organization takes voluntarily and involuntarily to preserve the environment. A multilevel conceptual framework is formulated which connects the individual, and organizational level variables to CER based on a literature survey from Scopus indexed journals. The inherently flawed mental models of complex environmental problems are found to act as deterrents to environmentally responsible decision making in an organizational setting. Intervening by taking measures to increase the accuracy of the mental model can lead to efficient sensemaking, this sensemaking has been found to result in expected behavior. If top managers take environmentally responsible decisions, it would augment the organization's CER and would build an organization's culture of shared environment preservation behavior. If undertaken consistently, CER will eventually become part of the organizational culture, i.e., the DNA of the organization. A conceptual framework is proposed in this paper along with some propositions to be tested empirically in future. This work is the first to propose a relationship between the accuracy of mental models of an environmental problem and the CER of an organization. If proved empirically, this model could act as one of the most sustainable drivers of CER, that can be custom made for different industries and countries having significant organizational and policy outcomes.

Doctoral Track: "Job Switching and Communities of Practice: Mapping Facilitators and Dampeners to Life Cycle"

Parijat Lanke and Papri Nath

This paper is an attempt to understand the impact of the job switching behavior on different stages of the communities of practice life cycle. Job switch has been viewed from a positive as well as negative point of view, and its impact on certain organizational factors could be found in literature. Job switching/job hopping behavior of an individual could be fueled by socio-economic factors as well as fun, but it might have serious implication on the companies. The organizations are either a source or the target of job hopping behavior. When an employee switches from one firm to another, she becomes not only a part of the formally established roles and teams but also might become a member of a communities of practice. But, literature is lacking on how one might influence the community of practice, given which stage is the community is going through. This work is an attempt in that direction, since job switching behavior, apart from having economic impacts, affects the organizational knowledge systems and might also defy the whole purpose of it. This paper proposes a model with the impact traced to the tensions that exist in the communities of practice at each stage. Future directions point to the empirically testing the model and understanding its implications in several CofP settings and limitations are discussed.

"Supervisor monitoring styles and employee outcomes: An empirical investigation"

Madhurima Mishra

Purpose: The purpose of the present study is to examine the impact of two supervisor monitoring styles (i.e., observational and interactional monitoring) on subordinate job-related attitudes. The study also investigated the role of intervening variables within the proposed relationships.

Design/Methodology/Approach: A web-based survey was administered to full-time employees spanning across a wide range of sectors. Participants provided data pertaining to their supervisors' styles of monitoring as well as their own psychological states and job-related attitudes. Partial least square SEM was used to analyze the data.

Findings: Partial empirical support was found for the hypothesized model. The two supervisor monitoring styles were found to significantly influence subordinates' supervisor-related psychological states.

Originality/Value: The present study is one of the few works that seek to exclusively examine the impact of leaders' monitoring behaviors on subordinate outcomes. In doing so, it makes use of the latest parsimonious classification of supervisor monitoring introduced by Liao & Chun (2016),

Theoretical Contributions: The present work contributes broadly to the literature on employee monitoring and specifically to the literature on supervisor-based employee monitoring in organizations. It extends the application of Self-determination theory (Ryan & Deci, 2000) and Organizational support theory (Eisenberger, Huntington, Hutchison, & Sowa, 1986) to the domain of supervisor monitoring in organizations.

Managerial Implications: The present study carries implications for practitioners as it provides them useful insights related to how they should monitor their subordinates' progress. The findings of this research would enable them to understand the impact of different styles of monitoring on their subordinates and will guide them in choosing an effective monitoring style for themselves.

“Work-family guilt and Coping Mechanism adopted by employed father and mothers-A comparative study”

Sasmita Dash

Present qualitative enquiry investigates different sources of work-family guilt and the coping mechanisms being deployed by employed parents in India. Although, work-family guilt has always been highlighted as a women issue, with shifting in social structure and parenting ideology among fathers, fathers might also go through the same. In this study, I wanted to understand the first reasons behind experience of guilt in both the parents and second how they are dealing with it. This is done on 17 employed mothers and 11 fathers, from dual earning families, working in fulltime managerial positions in different private and public sector organizations. Interview techniques has been employed in the study. From the analysis, the two major sources of guilt, first one was time based work-family conflict caused by “extensive working hours” and second one was “intensive parenting ideology”. Participant mothers have employed composite coping mechanisms like problem focused coping, emotional suppression. Both fathers and mothers “doing extra” to compensate their guilt feeling. Mothers opted for extra household work, whereas fathers opted more outings and financial expenditures. Stigma is associated with guilt experience at work, in the society, that has forced these parents to keep their emotions hidden from the rest. Although both the parents opted for suppression, mothers had shown a higher need for expression than fathers. Both fathers and mothers, wanted to talk about family issues at work, mothers wanted more than fathers, but perceived workplaces are not conducive for this. Positive reappraisal, religious coping only seen in case of mothers. Some others factors like child's academics, child's health, sense of safety for children and sense of unproductive labour at work has intensified their sense of guilt.

“Challenges and opportunities of women entrepreneurs in India”

Jaya Sweta Srivastava

Last few decades has seen growth of entrepreneurial initiatives in India, as we increasingly indulge in liberalization, privatization and globalization. As a developing nation along with need to improve ranking in gender balance, adopting “Make in India” measures and amidst newest speculations in spheres of science and technology, increasing participation of women in academia and industry; studies reveal the plausible wonders they can convincingly bring as entrepreneurs. Accordingly, an increased women involvement in new and diverse arenas will lead to a better self-reliance, economic independence, transforming the so called ‘weaker section’ into a confident individual with better quality of life. This paper attempts to summarize the challenges that are being faced and the opportunities available, in conversion of such initiatives into successful benchmarks. A simple question that comes forth is ‘why do we need women entrepreneurs?’ It is indeed true that the traditional so called ‘glass ceiling’ has been shattered and today women have marched into male associated domains with their courage, grit, passion and relentless efforts. Here lies their biggest opportunities but there are several challenges as well in their success journey .Money is the prime essential to build or start up a business. Women

as compared to men face this venture capital “gender problem” hitch, even in developed countries where statistically they start with 64% of male owned firm’s capital and resulting in 25% less revenue down the line in the same industry (Stengel, 2012). Research suggests that comparative low credit scores, smaller firm size and hence the growth potential attribute to the finance access. This relates down the roots to ‘Gender Bias’. In India ‘Titling’ of properties has been administered with strong gender bias. Usually women also do not have property in their name to use as securities against loans from financial institutions

Information Technology and Systems

Doctoral Track – “Joint Impact of Information Inconsistency and Purchase Timing on Social Commerce Purchases: An Experimental Analysis”

Samadrita Bhattacharyya and Indranil Bose

Social commerce websites predominantly display two types of action-based online social information: product’s past purchases and bookmarks (e.g. wish-lists). The impact of inconsistency between these two information cues on consumer decision making is uncertain and is expected to be dependent on the purchase context. In this paper we investigate the effect of (action-based) online social information inconsistency on consumers’ likelihood of purchasing a product for temporally proximal and distant purchases. Using a controlled experimental set-up with Latin-square design and linear mixed model analysis we find significant interaction effect of information inconsistency type and temporal distance of purchase on purchase likelihood of product, establishing the purchase timing dependent impact of information inconsistency. The paper offers several academic implications, and valuable insights for website managers to elicit favourable consumer responses even under information inconsistency and effectively design their product recommendation strategies.

Doctoral Track- “Short- and Long-Term Impact of Online Community Recognition on User Contribution Outcomes: A Quasi-experimental Study”

Samadrita Bhattacharyya, Shankhadeep Banerjee and Indranil Bose

Online communities widely use recognition systems to encourage user contribution. However, no study has investigated the temporal impact of community recognition on user contribution. Hence, in this paper, using quasi-experiments with ex-post facto analysis on Yelp data, we investigate the short-term and long-term change in contribution outcomes, both in terms of quantity and quality. We find that, on receiving recognition, the quantity of contribution increases in the short-run, however, in the long-run it reverts to the level it was in pre-recognition period. Contribution quality, on the other hand, increases only in the long-run. Besides having several theoretical implications, this study offers practical insights to community managers to develop more effective recognition systems.

Doctoral Track – “Crowdfunding for Technology Start-ups: Investigating the Interplay among Technology, Beneficiary and Patron”

Shankhadeep Banerjee and Indranil Bose

Thousands of technology start-ups across the globe are using reward-based crowdfunding to get financial support from technophilic patrons. While there is plenty of literature on antecedents of overall campaign success for general crowdfunding, there are hardly any studies on individual contribution factors, and nothing related to the technology context. In this paper, we study how certain broad technology characteristics can not only influence patron contribution behavior directly, but also indirectly through various aspects of beneficiary behavior (aspiration, communication, presentation, interaction) and peer group behavior (contribution, enthusiasm, interaction). To that end we estimated a system of equations with correlated error terms using Seemingly Unrelated Regression model on crowdfunding data from Kickstarter.com to find out the statistical significance and amount of influence exerted by the independent variables of each equation on the respective dependent variables. The results not only help in making certain fundamental theoretical contributions to this domain, but the relative importance of the factors identified in this study could also be practically used by the

start-ups in tailoring their crowdfunding campaign and even by crowdfunding platforms to design relevant features and guidelines in order to maximize the contribution from each patron.

“Techno-Economics of 4G-LTE Deployment in India: Forecasting the Innovation Adoption and Evaluating the Profitability Potential”

Ashutosh Jha and Debashis Saha

The rising global demand for Mobile Broadband Services is leading to the rapid deployment of the fourth generation (4G) mobile networks, based on Long-Term Evolution (LTE) technology. The technical and financial feasibilities of any 4G-LTE deployment depend on several factors, such as future market potential, competitive scenario, choice of carrier frequency (CF), availability of spectrum, and prevalent regulatory imperatives (in the form of licensing regimes). Naturally, Mobile Network Operators (MNOs) depend on a comprehensive techno-economic pre-analysis, considering as many of these parameters, to make their business decisions. We argue that such analysis is also useful in shaping up national telecom policies. To exemplify, this paper builds on a techno-economic framework for analyzing various 4G-LTE deployment scenarios to derive unique policy insights. It operationalizes the framework by taking the use case of a fictional MNO deploying 4G-LTE services across the 22 License Service Areas (LSAs) in India. The analysis begins by forecasting the cumulative market adoption of 4G-LTE services during 2016-2026 across the LSAs. It then evaluates, comparatively, the coverage and capacity requirements related to 4G-LTE infrastructure using CFs belonging to sub 1 GHz and 1-3 GHz cohorts. Finally, the study assesses the cost, revenue and profitability potential across the LSAs. Results reveal that (i) the countrywide subscription of 4G-LTE services will peak at 814 million by the year 2024, (ii) all the LSAs will be “capacity constrained”, with the “coverage-capacity” gap being the highest for LSAs in the Metros, followed by Category-C, Category-B, and Category-A, respectively. The temporal widening of the “coverage capacity gap” may spur the MNOs’ predisposition towards 1-3 GHz deployment, making the sub 1 GHz-based deployment less appealing and thereby leading to the undervaluation of the sub 1 GHz spectrum. To circumvent this, policy measures should include the need for frameworks enabling active and passive infrastructure sharing amongst the MNOs, allocation of sufficient bandwidth to the MNOs, and price rationalization of the 700 MHz spectrum in the Metros (decrease) and Category-A (increase) LSAs in the future spectrum auctions.

“Exploring the Role of ICT Access on Corruption Control: Analysis of Country-Cohorts using Panel Data Regression”

Prakrit Silal, Ashutosh Jha and Debashis Saha

Although extant research ably demonstrates the effectiveness of Information and Communication Technology Access (ICTA) in lowering corruption, recent studies have argued for the limitations of ICTA in the fight against corruption. However, there is a lack of empirical studies that validate such an argument as extant studies fail to account for the competency differences among countries owing to differences in resource levels, or governance and economic factors. Our study, while being mindful of such differences, attempts to fill this gap by exploring the limitations in the role of ICTA in lowering corruption. Towards this, we employ longitudinal clustering technique to identify temporal country-cohorts and subsequently conduct panel regression analysis for each cohort to explore the cohort-specific role of ICTA in combating corruption. Our findings indicate that ICTA does not assume a uniform role in lowering corruption for all the cohorts, whose effectiveness requires attainment of some minimum competency levels in terms of ICTA, Human capital (HC), and governance and economic factors. Furthermore, ICTA ceases to be significant in lowering corruption after it attains some upper levels. These findings, therefore, expose the limitations of ICTA in lowering corruption from which we derive the following policy implications for the four cohorts identified in the study: (i) Countries belonging to the least mature cohort need to improve their ICTA levels to harness its potential in lowering corruption, (ii) Countries belonging to the highest mature cohort need to avoid over-focussing on ICTA and instead redirect their focus in improving other factors such as HC, and (iii) Countries in the other two cohorts need to continue focussing their efforts on ICTA to control corruption. Besides ICTA-focussed policy measures, our study also guides policy-makers in assessing their current competency levels and enabling them in prioritizing appropriate factors to effectively combat corruption.

“New Theoretical Elements of Design Thinking Impacting ICT4D Performance: Theorizing from GPower, a CINI-Accenture Initiative in India”

Kushal Saha, Anjan Ghosh and Rishikesan Parthiban

Despite considerable efforts to identify issues impeding ICT4D project successes, organizations still do not know how to counter those challenges. As a result, the failure rate remains high. In an effort to understand how to increase the likelihood of success, we conduct an ethnographic study to discern certain designing or even pre-designing elements and try to understand their relationships with project performance. In the process, we surface newer design elements from the formative stages of the project having a significant bearing on the project future. Instead of getting preoccupied with technology in isolation, we argue that adoption of a strategic socio-technical meshing-based approach that facilitates newer forms of informational behavior could improve the success rate of ICT4D projects. We also offer three propositions to effectively implement such an approach. An ICT4D initiative, designed as a part of a larger social value chain, is more likely to be sustainable in the long term compared to a standalone intervention. Moreover, instead of bringing in extensive changes, an ICT4D project designed to accommodate local realities and existing social practices is expected to experience less resistance from and wider legitimacy among the intended stakeholders. Finally, mesh enactment by identifying strategic nodes of exchange between existing institutional processes and social practices is expected to significantly contribute to project success by allowing lesser cost and faster project rollout. Our work extends both theoretical and practical understanding on ICT4D projects involving process-based approaches. We hope that our discussion can serve as a template to augment our understanding about the potential and limitations of the design-thinking approach in designing ICT4D interventions. The insights derived from the study are expected to go a long way in aiding inclusive growth and socio-economic development through effective ICT interventions.

“Effect of Business-IT Alignment on IS integration success in M&A: A three-stage alignment model”

Ravikumar N and Rajendra Bandi

Mergers and acquisitions (M&A's) are growing increasingly popular; however, research indicates about 60% of these mergers are not successful. Ineffectual integration of Information Systems (IS) is one important factor in explaining the high number of failures in corporate M&A. Research indicates Business-IT Alignment (BIA) as an important factor in explaining the IS integration failures. Research on BIA has primarily been focused at the firm level issues, but more recently researchers have argued on the need to study BIA at the process level. In this study, we build on the recent stream of literature that considers BIA at the process level. We draw from Tallon et al., (2016), conceptualization of the BIA at process level wherein they argue that IT executives may promote IT Slack in business processes that are critical to the business strategy enabling responsiveness to change via “Digital Options”.

We argue that the digital options have to be chosen considering the firm level strategic alignment needs. We draw from Wijnhoven et al., (2006) IS integration alignment framework that establishes the link between firm-level strategic alignment and process level alignment. Accordingly, we develop a three-stage alignment model to understand and manage the IS integration process at all stages of M&A, both at a firm level as well as at the process level.

In our literature review, we have identified two related gaps. The first gap is the lack of theory that properly explains the relationship between process level alignment and IS integration success. Though the importance of alignment has been emphasized, the process level view of the alignment is not looked into. The second gap is that alignment hasn't been looked as a continuum in the IS integration activities. We conceptualize the three-stage alignment model by identifying alignment modes in line with the M&A phases to explain how it works through “Digital Options” and lead to successful IS integration. We also evaluate the model using a case study by studying the integration of product engineering business processes of merging organizations. Our results show that the business process that has IT slack generates more Digital Options and Digital Options play a central role in IS integration success.

Doctoral Track – “Social Media and Polarization of Public Discourse: Is there Balance of Frames in Social Media Content?”

Sunil Reddy Kunduru and Rajendra K Bandi

The objective of our research is to find whether social media contributes to amelioration of bias present in public discourse led by traditional media. We position our research as a multi-disciplinary endeavour spanning Mass Communication, Political Science and Information Systems disciplines. By focusing on conceptualization of the social media artifact, we root our research in Information Systems and develop our framework by borrowing concepts from the other two disciplines. The concept of frames is used to operationalize bias in public discourse. Balance of frames is assumed to be an ideal for democracy. The concept of connective affordances is used to conceptualize the use of social media artifact in terms of patterns of collective use of certain features of the social media technology. Connective affordance links shared pattern of feature use by content creators to a mutually dependent pattern of feature use by content consumers. By looking at the pattern of features used in creating content, we can establish whether, in organization of the discourse, the technology affords connection between content creators and consumers from both sides of the political spectrum. A multi-case analysis of content from public discourse on Twitter provided evidence to support the claim that social media affords amelioration of bias in public discourse. We present our work as progressing towards rigorous testing of theory on the role of social media in public discourse. We conclude by discussing the implication of the results obtained so far and the likely results of further research in this direction.

Legal Management

“Corporate Governance Rating: a myth or reality? a prospective from Indian Corporate World”

Dr. Ayyagari Lakshmana Rao, Dr. Nikhil Kulshrestha, Dr. Prakash Chandra Bahuguna and Dr. G. Ramakrishnan

Various stakeholders of corporate bodies may be interested to see the growth and prospects of their entities, in this process, they may also be interested to benchmark their own entities with other entities. Though they can compare entities through different mechanisms and much of the mechanisms may be ranging from simple business performance metrics or tools such as Return on Investment (ROI), gross profit margin, sales turnover, employee productivity etc., In addition to these metrics, they can also go through the ratings given by prominent rating agencies such as ICRA, CRISIL, Standard and Poor etc. These institutions majorly rate with respect to the firm’s creditworthiness. However, it is not always possible to assess the entities from some few limited angles. One such limited angle is Corporate Governance Rating. Though it appears to be limited angle, which can be used as holistic tool to assess firm’s performance.

Corporate Governance rating is a recent phenomenon, only few prominent businesses throughout the world undertaking this aspect. The present research paper is intended to address the scenario of Corporate Governance Rating in Indian Corporate World. It also looks at the process of Corporate Governance Rating, its reliability, its challenges and its adoptability by corporate bodies. Further, it also discusses the initiatives of various rating agencies, which fosters the development of rating mechanism in India. The research paper finally ends with some recommendations for a better corporate governance set up of Indian Corporate Bodies.

Marketing

“Need for touch in online shopping environments”

Rupa Rathee and Pallavi Rajain

The present world has moved to new avenues of shopping which include purchasing through the online retailers. The role of touch is diminished in an online retail environment which causes uncertainties in the minds of the consumers. Therefore, there was need to study whether users would be willing to experiment with these new technologies that enable touch in online environments and whether the Need for Touch (NFT) affects their

online buying behaviour. The NFT is broadly categorized into autotelic (fun touch) and instrumental (functional touch), both these have different importance for individuals. Therefore, the study dealt with differences in individual's preferences for both these types of touch. The study also evaluated customer responses towards the introduction of touch enabling technology as well as showrooming and webrooming. A total of 203 responses were received (with a response rate of 67.66 per cent) through online and offline questionnaires. The results revealed that gender influenced the NFT only in case of instrumental NFT with women having higher NFT. The people who were high in NFT preferred to buy in-store whereas their low NFT counterparts were comfortable with both channels. Lastly, it was found that there was a significant impact of NFT on online buying behavior. Although previous authors have given several options like mental representations, verbal details and brand image as alternatives to touch but a strong influence would be of touch enabling technology. The new technology when used by online retailers would break the barriers that exist between real touch and virtual touch. Therefore, it would be advantageous for retailers to have presence in both online as well as brick and mortar stores, so that they do not lose any customer in the absence of either.

“Establishing Role and Interaction of Personality Elements in Online Reviews”

Lalit Ojha

Online customer reviews are great insights into customer thought process. Prior studies have used online reviews to understand sentiment etc. However, multiple studies have proved that language can be used to discover elements of personality of the narrator (Fast & Funder, 2008), (Hirsh & Peterson, 2009), (Yarkoni 2010). In this article, we study the role of personality on perception of luxury hospitality. We looked at TripAdvisor reviews for two properties of same hotel chain to confirm whether the heritage and business travelers accord varying in their personality traits. Upon extraction of personality elements from the reviews, we are able to confirm differences of personality traits of consumers of business and heritage hospitality. We also study the role of product features in segmenting customers based on their preferences using Latent Class Analysis (LCA) method. By overlaying personality and product feature preferences we were able to develop deeper insights into customer thought process. In order to overcome limitations of small sample sizes, we have proposed Markov Chain Monte Simulation (MCMC) based predictions and have confirmed that this is superior method to star rating based system in online reviews. The results help develop new segmentation methodology that can be used to offer more customized products and services by organizations while also optimizing cost components for better ROI.

“Understanding Consumption: A Life-Course Narrative Approach”

Sushant Kumar and Pradip Sadarangani

The article aims to contribute towards the conception of liquid consumption which is derived from Bauman's Liquid Modernity. Also, The article aims to advocate the narrative for studying liquid consumption and related phenomena. The article shows us how narrative inquiry can help researchers in studying consumption in an innovative way which creates insightful knowledge. Specifically, the paper first presents liquid modernity and liquid consumption. Liquid modernity refers to a condition in which social institutions and structures are temporary in existence and can no longer guide the human actions and experiences. Here, the article contributes to an enhanced understanding of the characteristics of liquid consumption. Also, the paper conceptualizes a novel characteristic of liquid consumption 'Indulgence' and discuss it in details. Second, the article discusses the narrative inquiry. The article highlights the narrative as a research paradigm and explains the ontology, epistemology, and methodology of narrative in consumer behaviour. The paper argues that narrative inquiry offers a way to understand the individuals' life history, previous experiences, and the present situations in a richer way to understand the consumption. Third, the article elaborates on understanding consumption from the three-dimensional metaphoric narrative inquiry space. These dimensions are derived from Deweyan's theory of experience and are presented as interaction (between personal and social sphere), continuity (among past, present, and future), and place (situation). Lastly, the article presents the theoretical implications of the narrative perspective for consumer research and marketing in general.

“Factors Influencing Satisfaction of Indian Voters: An Empirical Investigation”

Danish Kirmani and Faiz Hasan

The latest trend in politics is the use of marketing concepts in reaching out voters (O’Shaughnessy 2001). The researchers have paid little attention to understand the Indian voters and the factors that shape their voting preferences (Joshi and Kunduri, 2017). The earlier studies in the Indian context have ordinarily focused on general issues such as party performance, election campaigns, media involvement and election results (Bhalotra et al., 2014). Thus, there was a pressing need to understand the factors that have a bearing on the voting preferences of Indian voters.

Thus, the main aim of the present study was to empirically investigate the factors that have an influence on the voting preferences of Indian voters. The study also attempted to propose and validate a model mapping the voting preferences of Indian voters.

Findings of the Study: The study findings revealed that economic and global consideration is significantly and positively linked to voter satisfaction. This suggest that the carefully designed economic and global policies by the incumbent government can increases the voter satisfaction with the existing political system in the country. The findings of the present study also indicates that social considerations and perceived risk are significantly and positively related to the economic and global considerations. In another interesting finding of the study, it is highlighted that the rise in political knowledge of the voters increases their involvement in the election process. One interesting finding of the study is that the voter involvement is not significantly linked to their satisfaction.

Implications of the Study: This study would greatly help the academicians and researchers for deeper understanding of the Indian voters. The understanding of Indian voters would also assist politicians in developing appropriate strategies. The politicians may prioritize interests and concerns of voters by focusing on the findings of the present study.

Doctoral Track – “Exploring the factors of scale development to measure electronic word of mouth effectiveness”

Anshu Rani and Dr. H N Shivaprasad Nayak

Electronic word of mouth is one of the determining forces in influencing attitude towards product, stimulate purchase intention and finally encourage purchase of product (Cheung & Thadani, 2012). Scholars suggest that information search and recommendation is very important for new Business Models (Chaparro-Peláez et. al, 2015; Edelman, 2011). So far, most of the researchers have applied WOM scales to measure eWOM, which may not be appropriate for the purpose as there are various differences is formation and consumption of eWOM from traditional WOM. This paper aims to classify the factors influencing the effective adoption of eWOM and explore factors in development of a scale to measure the factors intended for effectiveness of eWOM on purchase decision. The present study has taken a construct of eWOM with various dimensions to quantify the overall effectiveness of eWOM communication. Using 574 responses from preliminary survey, an exploratory factor analysis (EFA) is conducted to find the factors contributing the dimensions. Total seven different factors have been generated in analysis which can be further examined by confirmatory factor analysis. This study contributes to the eWOM literature by highlight the different dimensions and its items. Further, future research directions have been discussed.

Doctoral Track-“Consumer attitudes and attitudinal functions towards counterfeits: A comprehensive review and conceptual Framework”

Sushin M

Counterfeiting of branded products is one of the highest emergent manufacturing and business industries in the globe from valuable and richness goods to garments and individual items to a broad choice of manufactured goods categories, as well as films, songs, music, software, pharmaceuticals and machinery parts etc. There are some studies on non-deceptive counterfeiting in which customers intentionally buy counterfeit goods and a good number of it is disjointed or examining in nature, consequential in diverse or uncertain results and leaves a lot of significant questions still unanswered. This research gap is addressed in this theoretical article, by proposing an innovative complete two-part theoretical framework based on a complete literature evaluation and synthesis of the present study in this emergent area.

The primary division of the framework incorporates ‘Counterfeit Mind-Set’ as a central construct and consists of its diverse demographic, psychological, cultural and societal antecedents. The next division describes the method fundamental to manufactured goods category in that consumer’s behavior in counterfeit products has been explored by using theory of planned behavior. It incorporates attitude towards purchasing a counterfeit products and attitudinal functions on the subject of it as the most important forecasters of the purpose to buy. A number of further constructs used in previous studies such as value consciousness, materialism, perceived risk, integrity, social adjustment and ego defensive function are also integrated as moderator or antecedents. Based on this framework, twelve testable propositions are made known and a methodology is planned to test these. Lastly, this line of study will be fairly helpful for academicians as well as practitioners to signifies few experiments to put together of all the present research in the area of non-deceptive counterfeit purchase behavior.

Doctoral Track – “What LIEs in the news I shared? Digital Self and its manifestations on Social Media”

Parvathi Jayaprakash and Ranjitha Gp

The study identifies the pressing issue of fake news propagation on social media and its perils to the society. This study attempts to examine the propensity of an individual to share fake news on social media. Utilizing the theoretical lens of digital self and its manifestations in explaining the sharing dimension of individuals, the study throws light on the issue of propagation of fake-news. Literature identifies the influence of an individual’s personality on his/her usage of social media. Thereby, the study incorporates the big five personality traits to reason out the propensity to share the fake news with respect to the perspective of digital-self. The study develops a conceptual model by identifying the active and passive digital-self characteristics and thereby the propensity of fake news based on its typology in terms of the facticity of the news and immediate intent of the user to deceive on social media. In this direction, the current study contributes to the theory in two ways: (i) The tendency to share fake news is viewed from the concept of digital self. (ii) Personality traits are used as an explanation for the variation in the propensity to share the fake news among individuals’ digital self.

“Consumers’ Switch between Employee-based Services and Self-service Technologies”

Arun Kaushik and Geetha Mohan

Purpose - This study empirically investigated the applicability of a push-pull-mooring (PPM) model, discussed in migration theory, to study consumers’ switching intention from one SST player to others. Furthermore, the study added a personality dimension to the existing PPM framework, and proposed a crucial push-pull-personality-mooring (PPPM) model of consumer switching behavior.

Design/ Methodology/ Approach - The study examined three push, three pull, two mooring, and four personality factors influencing consumers’ switching intention due to implementation of innovative self-service technologies (SSTs) based on a sample of 380 users of SSTs.

Findings - Findings confirmed that all four PPPM factors directly influence consumers' switching intention. They also revealed the moderating role of the mooring factor between (i) the pull factor and consumers' intention to switch, and also between (ii) the personality factor and switching intention.

Research Limitations/ Implications - This study described how consumers' own personality affects their switching decision most, followed by pull, mooring, and push factors.

Practical Implications - Finally, the study shared crucial findings with service industry personnel.

Social Implications - This study recommends the usage of numerous SSTs over employee-based services, as there are several benefits for society from effective implementation of such SSTs.

Originality/Value - Switching among SSTs due to the novelty, excitement, and superiority of one player over the others has not been explored, and this study is the first to explore the role of personality factors in this direction.

“Donating to Someone or Friend - Does Recipient's social distance matters in Donor's Happiness”

Gopal Das and M S Balaji

People feel much happier when donating to socially distant recipients than to close ones. Donations or charitable acts directed to distant recipients are perceived as motivated by society-serving benefits and thus individuals grant higher charitable credit for their charitable act. On the contrary, donation to close recipients activate reciprocity norm and perceive such charitable acts as serving self-serving benefits. Six studies covering diverse contexts show a serial mediation where donation attribution and charitable credit predict donor happiness with donations to distant recipients. In study 1a, 1b, and 2 present empirical support for the relationship between recipient social distance and donor happiness. In Study 3, 4, and 5, the authors test the boundary conditions of donation frame and trait warmth and alternative explanations of pain of payment, empathy, and expected impact for donor happiness with donations to distant recipients. The findings of this research contribute to the donation behavior literature and have important managerial implications for charities.

“Teenagers' Perception towards Celebrity Endorsement and Its Impact on Brand Building for Branded Apparels: An Empirical Analysis”

Dr. Gincy Jiju Mathew, Dr. Pinaki Ranjan Bhattacharyya and Jiju Mathew John

Today's teenagers are so fashion sensitive that, Unique Consumer Perception (UCP) becomes very significant in luring their purchase decisions. Most of these apparel brands take up the celebrity endorsement route for brand communication, especially in India where celebrities are adored. There exists a gap in understanding teenager's perception towards endorsement strategies and hardly any study has focused on celebrities influence at each individual stage of brand building activity. Thus it is imperative to study how teenagers perceive a brand in terms of brand salience, imagery, Performance, Feelings, Judgment and Resonance, ultimately creating brand equity through a celebrity route. This study therefore intends to examine (1) teenager's perception towards celebrity endorsement (2) Celebrity endorsements impact on brand building. Demographic stratification is been done to study the association between these demographic variables and perception and further also to infer the differential impact of celebrities on brand building. Sample size of 329 teenagers from 4 major cities of Gujarat, have been considered. Necessary statistical tools and techniques have been used in order to evaluate the objectives. The results have shown variations within the perceptual process, thus creating more complexity for the marketers. It's been found that at each stage of brand building, the impact of consumer perception differs as the state of consumers has changed from marginalized to multi-headed consumer.

“Cultural Beliefs and Consumer Behaviour in Indian Apparel Market”

Akhaya Kumar Nayak and Abhisek Verma

Purpose – The present paper aims to explore; a) what are the crucial considerations for Indian youth to choose branded multinational clothes, b) how is the use of branded clothes affect existing hierarchy in the social stratification of Indian society and vice-versa, c) what are the different processes of cultural changes associated with this phenomenon.

Approach – Based on the phenomenographic approach with an in-depth interview of 25 college students from Indore, India. Collected data has been analysed using three theoretical frameworks: Robert Merton’s reference group theory, M.N. Srinivas’s Sankritization theory, Robert Redfield, Milton Singer and Mackim Marriot’s approach to cultural change.

Findings – It highlights a spatial dynamism between youth: urban to rural, privileged to underprivileged, as a reference group to emulate their dressing style. Mackin Marriot's parochialization process is reproduced (both class and caste-based) and reinforced by arrival and use of these brands in the market. The traits of great tradition are here percolating down, to be a part of the little tradition but on the way of losing some of its features. It is further making a form of Sanskritization, based on caste framework. Notwithstanding, market forces are enabling people to have multiple choices, in the existing social setup.

Practical implications – for multinational apparel brands operating in India, is to get a sense of the preferences of Indian consumers and the socio-cultural factors influencing those preferences. Further, for Indian brands dealings with traditional apparels and fashion apparels by giving them an understanding of the purchasing behaviour of Indian youth. This will help them in redesigning their marketing strategy.

Originality – Literatures have identified Indian consumer regarding gender, household women and given a wide range of segments from electronic gadgets, jewellery and so on. This paper has tried to study Indian youth as consumer and cultural belief that determined their purchasing behaviour.

“Integration of Stimulus Organism Response (SOR) Model with Geddesian Town Planning Theory: An Interdisciplinary Approach for Bottom of Pyramid Market”

Ayush Chaudhary and Dr. Varisha Rehman

Until recently, Bottom of Pyramid market was largely ignored by the multinationals, due to huge challenges it possess to overcome, but now more and more multinationals are trying to tap this huge and lucrative market. Most of these attempts are resulting into partial success or no success at all, this is due to a lack of theoretical framework in the literature to understand this market, and thus this study aims to develop a framework for better understanding of this market by integrating Stimulus Organism Response (SOR) Model of marketing with Geddesian Triad theory of Town Planning. The purpose of the study is to relate the tenets of Folk, Work and Place of Geddesian Town planning theory to the SOR Model. This has been done by doing an extensive literature review of a total of 163 papers from 2000-2018 related to SOR model from three databases - Emerald, Scopus and Science Direct and later dividing the relevant stimulus into three categories of Folk, Work and Place obtained from the well-established theory of Geddesian Town Planning. This study will help practitioner as well as academicians to understand this lucrative but complex market and open up new opportunities for multinationals and at the same time help in providing products to the BoP consumers.

“Examining the Effect of Store Characteristics, Attitude and Gender on Trust in Online Social Media Marketing”

Nirankush Dutta and Anil Bhat

Availability of trustworthy recommendations from general consumers played a major role in the rise of Online Social Media Marketing (OSMM). Hence, obtaining trust of the consumers can undoubtedly act as a vital factor in helping the companies realize their goals. Marketers, therefore, need to understand which factors motivate consumers to trust their efforts in OSMM and how trust in the efforts put in OSMM impacts expected organizational outcomes, especially with reference to intention to spread electronic word of mouth (e-WOM) and intention to purchase.

The objective of this study is to explore the role of organization's characteristics and gender on trust in OSMM and determine the influence of trust on attitude towards the organization, intention to spread positive e-WOM and intention to purchase. Four attributes of the organization undertaking OSMM activities are considered as antecedents of trust related to the store: Brand Knowledge, Reputation, Perceived Size and Perceived Risk, thereby taking a source-based approach of exploring the antecedents of trust in the context of OSMM. Gender has been considered as one of the various personality characteristics that may influence dispositional trust. Since one's personal characteristics may have its influence on different other relationships, hence gender is considered as a moderating variable in this study. Organizations strive to build a positive attitude (SA) towards it in the minds of the consumers, enjoy positive e-Word of Mouth (IPEWOM) and influence intention to purchase (IP). Therefore, these three have been studied as outcomes of trust in their OSMM activities.

Partial Least Square (PLS) path modelling has been used for analysis of data collected through online survey of students from different technological institutes in India. The findings and their theoretical and managerial implications are discussed in detail in the paper.

Doctoral Track-“Transformative Impacts of Technology Enabled Value Co-Creation: Insights from the Case of Farmizen in India”

Bhupesh Manoharan, Rishikesan Parthiban and Shalini

The paper investigates the evolving engagement between the farmer communities and a socio-technical start-up firm named Farmizen that attempts to enact a 'Real-World Farmville' and examines the strategies that it adopts to enhance the value created in the system and the value appropriated by the farmers. Specifically, the paper invokes the tenets of the Consumer Responsibilization, Gamification and Value Co-Creation (VCC) literatures, to understand how the firm's active engagement of the consumers in the farming process (with the help of technology) created transformation in the consumer practices during the consumption of the farm produce. In this context, the paper makes following contributions to the Consumer Responsibilization literature. The research expands the theoretical understanding of consumer responsibilization by integrating the elements of value co-creation and gamification as a means to increase engagement in a service context. We find that consumers involved in process aestheticization and community disciplining during their journey of consumer responsibilization. Finally, the paper shows how transformative consumer practices of responsible consumers can lead to consumer, producer and environmental well-being. Finally, the paper also delineates how its findings have important business and practitioner implications. Practitioners can leverage gamification induced co-creation as a strategy to engage with the service providers and generate greater value from the system. The transformative platforms (with elements of gamification embedded in the same) of Farmizen can be replicated in other cities/contexts and could be scaled up to bring about changes in consumer attitudes by enhanced value-co-creation.

Operations Management

“Empirical analysis of factors influencing supplier satisfaction: A mediating role of relationship”

Manoj Hudnurkar, Suhas Ambekar, Prakash Waknis, Pankaj Sharma and Manish Sinha

Supplier satisfaction towards buyers affects the long term relationship and commitment in supply chain management. There exists power imbalance between buyer and sellers resulting in buyer-centric market conditions. Scarce studies are observed focusing on supplier satisfaction using supplier-centric approach. Previous literature shows limited studies focusing on measurement of supplier satisfaction and lack of enough attention to antecedents of supplier satisfaction and role of relationship. Hence, the study aims at understanding the mediating role of buyer-supplier relationship in improving supplier satisfaction. A three-stage methodology was followed. In the first stage, the factors influencing supplier satisfaction were explored through literature and from practitioners using a survey method. The identified performance indicators and factors are then refined by exploratory factor analysis in the second stage. In the third stage, the hypothesized model was validated using confirmatory factor analysis. The results indicate direct positive influence of payment terms and relationship on supplier satisfaction, whereas, quality management and delivery terms affect supplier satisfaction through mediation of relationship.

“Dynamic Capabilities and Firm Operational Performance: A Resource Based View”

Ritu Singh and Parikshit Charan

A major problem for the managers in the chaotic environment is to make a good decision promptly. Dynamic capabilities (DCs) have been identified as a viable mean for managing the chaotic environment by sensing new opportunities and threats, learning new knowledge, integrating the new knowledge in existing resources by producing a shared understanding, and reconfiguring the existing resources to new ones. Using the resource based view framework, this study examines the impact of firms dynamic capabilities on the performance. This study investigates the interdependencies among the dynamic capabilities, firm resources and performance under different environment conditions. The sample data set of 219 service firms was analysed using AMOS-SEM technique. The finding of the study shows that the dynamic capability has significant mediation impact on the relationship between knowledge resources and business performance, whereas the relationship between property resources and performance is not mediated by DCs. The dynamic integration capability has the most significant mediating impact between knowledge resources and performance of the firms among the four types of dynamic capabilities. Findings also indicates that market competition has significant moderating effect on the relationship between resources and development of dynamic capabilities. As the competition increases, the impact of knowledge resources on the development of DCs decreases. Also, for the low performing firms, property resource positively influences the development of dynamic capabilities whereas it has an adverse impact for high performing firms. Further, using the RBV and DCV in combination, study provides the suggestion for managers by capturing the direct as well as the indirect effect of resources on the firm performance in the dynamic environment.

Doctoral Track – “Mechanism design using virtual organization to coordinate sustainable supply chain”

Patanjal Kumar, Gourav Dwivedi and Peeyush Pandey

Managing a supply chain network is a complicated task due to the involvement of several agents. The task of managing the channel is also critical because future business competitions will be between supply chain networks rather than between companies. It becomes further complicated while incorporating sustainability into the supply chain. Thus, sustainability and supply chain networks are an important paradigm of research in the current scenario. To fill this gap, this paper focuses on mechanism design and demonstration of virtual organization based sustainable supply channel coordination model. Formation of a virtual organization is an approach to improve the efficiency and effectiveness and to overcome the complexities of the channel.

We study sustainable supply chain coordination under six different settings. We design a mechanism using the virtual organization based coordination model in which retailer is responsible for sustainable innovation. The non-cooperative game theoretic approach has been used for the analysis of models.

Our analysis shows that investment in information technology and sustainable innovation are beneficial for the overall supply chain. Using analytical results, we also discuss the implications for virtualization of channel on the overall channel performance. Our results show that virtual organization based supply chain coordination model can perform better than wholesale price and cost-saving contracts.

To the best of the authors' knowledge, this study is the initial investigation of virtual organization based sustainable supply chain coordination model. This study provides some interesting contribution to the supply chain contract theory and implication for the practitioners.

Strategic Management

Doctoral Track – “Strategic Partner Selection: A Networks Perspective”

Harini K N

Strategic partner selection has been found to be an important factor influencing long-term firm performance, as it impacts the combination of skills and resources that will be available to the firm and hence their ability to achieve strategic objectives. But the literature has not explored the partner selection decisions from a relational view wherein the firms are already embedded in networks of relationships with other actors especially for the partnership form of interorganizational relationship, this gap is addressed here. This paper adopts the networks perspective, to understand how leveraging the network and the network resources can enable firms to choose the ideal partner for the strategic partnership. This approach contributes to the literature by outlining the conditions under which certain ties should be mobilized for selecting the appropriate partner for the strategic partnership. A model and key proposition are put forth to understand how network position of potential partners can be used as a criterion for partner selection by leveraging the strong and weak ties of ones' network and the influence of information flows through these ties which enables the focal firm to decide on the suitable partner for the strategic partnership. Organizations and entrepreneurs can thus leverage the strengths of these ties based on the network position of potential partners they want to acquire to extract timely and relevant information for the selection decision.

Doctoral Track – “Business Model: Explorative Case Study on activities deployed by firms when implementing Digital Transformation”

Satyasiba Das and Radhakrishnan Balakrishnan

For an organization to build sustainable competitive advantage (CA), it has to build a resilient business model (BM) that can change in response to actions of other industry participants, and also to changes happening in the environment outside the firm (Teece & Linden, 2017). Sometimes, the external changes happen at a rapid pace which would warrant a radical change in the organization's business model as well. Organizations go through a process of 'continuous morphing' or 'organization transformation' (OT) so as to sustain CA, and OT refers to changes in all the principal facets of the organization within a short period. The global industry dynamics has increased the competition among industry participants from across the globe, and in addition, the Information and Communication Technology (ICT) landscape that used to be just an enabler for value generation, has turned out to be a facilitator upon which the entire customer value gets delivered. The new generation ICT solutions are referred to as 'digital technologies' (DT), and DT includes three key elements, namely, virtualization, mobility and data driven decision making through analytics. Any transformation that is enabled by DT is called Digital Transformation (DT). Digital Enterprises (DE) are the firms strengthened by deployment of these digital technologies so as to build the organization's CA (Loonam, Eaves, Kumar, & Parry, 2018). Loonam et. al (2018) have defined a conceptual framework with which one could classify all the activities deployed by DE while implementing digital BM transformation. There are four such activities, namely, "strategy-centric activities, customer-centric activities, organization-centric activities, and technology-centric activities". The objective of this research is to conduct an explorative study in emerging markets, on a selected

set of e-business firms. to validate the claims proposed in the framework, and also to check whether the body of knowledge could be enhanced.

Doctoral Track- “Impact of partner characteristics on SME alliance performance: Through the mediating influence of partner dynamics”

Rohit Prabhudesai, Nitin Pangarkar, Ch. V.V.S.N.V. Prasad, Abhishek Kumar Sinha and Aswini Kumar Mishra

As alliances hold special competitive importance for the scaling-up ambitions of small and medium enterprises (SMEs), extant literature has aimed to determine the antecedents which affect alliance performance outcomes. However, mixed empirical results have been obtained as studies have analyzed such antecedents in isolation as opposed to an integrated manner (Prabhudesai and Prasad, 2018). This study aims to provide integrated insights on the topic by determining how partner characteristics such as trust, commitment, and organizational fit affect alliance performance, by taking into account the mediating influence of partner dynamics in the form of conflict. Data was obtained for 86 alliances of Indian manufacturing SMEs using a questionnaire administered through personal survey method and was analyzed using PLS-SEM technique. Results provide support for the multi-level conceptualization, indicating that the impact of partner characteristics on alliance performance is mediated by the presence of partner dynamics.

“Board diversity and Exploration-Exploitation strategy: The role of Technological Intensity of Industry”

Muneza Kagzi and Mahua Guha

We analyzed the effect of the board of directors’ diversity on the exploration-exploitation strategy of the firm and the moderating role of the technological intensity of the industry i.e. high tech or low tech industry. We defined board diversity as the variety in the following attributes of the board -gender, age, education, and tenure. We found that increased board diversity results in more of exploration and less of exploitation. We have also found that the above effect of board diversity is more pronounced in high tech companies than in low tech companies. Overall, our research advances the board diversity literature by examining the impact of board diversity on exploration-exploitation strategy. Our study’s context includes large Indian firms that are listed on the National Stock Exchange’s (NSE) top-200 list. The study period is from 2010 to 2014

“Breaking barriers – Regime changes and the path toward paradigm shifts”

Amritha John and Ashwin Mahalingam

The introduction and diffusion of new ideas or technologies into the existing market regimes needs specific facilitation processes so as to bridge the gap of ‘the valley of death’ created by the prevailing ideas/technologies. It is proposed that, formulation of context specific policies can help in crossing these barriers. Such policy making incorporates the concept of path dependency and spatiality of the place/geographical territory in which it is to be implemented. The importance of path dependency in the framing of policies is identified from the literature. The study proposes that inclusion of path dependency and the place specific characteristics which forms the ‘spatiality’ of the place has been overlooked during the policy creation of innovative concepts. Thus, the objective of the study is to explore the importance and benefits of inclusion of the concept of ‘spatiality’ during the policy creation of innovative concepts, so as to bridge ‘the valley of death’ and enable the concept to be appealing enough to attract markets. A case study was done on the first Airport Public Private Partnership (PPP) project in India and the pioneer in its kind. The project had acted efficiently in paving the path towards the regime change that led to the choice of PPPs for creation of Airports in the country. It acted as the primary reason towards the creation of the policy that allowed for the inclusion of a private partner in the creation of an airport, thus breaking the barriers of an existing regime. It was found that the high-quality processes which incorporated the concept of spatiality, and the highly streamlined processes had aided the project in becoming the ground breaker PPP project in the airports sector, in the country. This policy creation style that did not try to copy from international examples led to the success of the project. It was found that working from small to bigger levels through small experimental set-ups helps in bridging the valley of death at a much higher degree and in a sustainable manner.

“Towards a Dynamic View of Ambidexterity”

Santosh Kumar Prusty

Ambidexterity has a long pedigree. However, the dynamic view of ambidexterity has been the recent interest of management research. The paper presents a conceptual model explaining the dynamic nature ambidexterity, i.e. continuously balancing the tension between the conflicting objectives of exploration for innovation and exploitation for efficiency. System dynamics modeling methodology is used to build a conceptual model and various feedback loops are identified explaining the dynamic view of ambidexterity. The variables for the model are identified from the related antecedents from theory and practice. The model has three major blocks of variables interacting with each other in space and time. First, Memes Inventory – stocks of Revolutionary and Evolutionary memes – act as the constructs for explorative and exploitative activities respectively. Second, Decision Rules of organization agents – indicate the goal-setting, choices, and actions pursued in the organization that define the extent of competition and complementarity between the two kinds of meme inventories. Third, Enablers and Resistances – internal and external factors related to organization’s strategy, structure, and processes that moderates the degree and nature of differentiation and integration amongst the exploration and exploitation activities. A complex interactions among the elements of these three blocks generates two types of feedback loops, i.e. positive and negative ones, which ultimately decide the degree and locus of ambidexterity. Such a model is believed to help the entrepreneurs in building an ambidextrous organization during scale-up and growth.