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Catering Service: Transformations and Inevitable Contributions in the Food Industry

R.N. Balamurugan, M. Sathish & V. Nandhini



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BUSINESS PERSPECTIVES

Business Perspectives (BP) is a research journal in the area of business management. BP publishes articles, addresses, case studies, and interviews by leading 'thought leaders' in industry, academia, and social spheres. BP aims to cater both specialist as well as non-specialist readers, who are interested in getting acquainted with current developments in the area of business management. BP is interested in publishing quality articles in management sub-domains e.g. finance and accounting, marketing, human resource management, operations management and decision sciences, banking and insurance etc. In recent times, the business management research has expanded significantly, making it difficult for the scholars of a particular sub-domain to follow developments in another sub-domain. BP is interested in publishing important research works inclusive of theoretical and empirical studies in distinct sub-domains of business management in a convincing evidential manner that makes these findings within reach for scholars outside this sub-domain.

Few of the articles, addresses, and interviews are invited by nature. However, the research articles submitted for publication in Business Perspectives will have to go through double-blind peer review before acceptance.

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From the Editor's Desk

We are bringing out the current issue of Business Perspective at a time positive signals started emerging in terms of revival of both Indian economy and global business environment though it is too early to come to concrete conclusion. Disruptive measures such as demonetization and Goods and Service Tax certainly shaken Indian Economy which had already been facing rural crisis and slowdown in international economy. Economic growth rate got decelerated to 5.7 percent during the first quarter of the current fiscal as compared to 6.1 percent growth in the precedent quarter. However, growth rate is expected to pick up during the subsequent three quarters which would help the current fiscal year to achieve annual growth rate between 6.5 to 7.0 percent-which will be still lower than 7.1 percent growth during the last year. Revival of industrial growth during September is a positive sign which is supported by increase in non-gold imports by over 16 percent during the first half of the current year. Similarly, 26 percent increase in exports shows improved global market. Though India misses the laurel for being the fastest growing nation this year, that position is likely to be re-gained next year.

Shiv Kumar presents Production-Inventory model for non-instantaneous for deteriorating inventory items under inflationary condition. Deterioration rate is studied with the help of Heavysides's function. In this inventory model shortages are permitted with full backlog. Techniques are used to minimizing cost. Numerical illustrations under different cases and sensitivity analysis of proposed model are presented. In traditional inventory system many researchers analysed it without assuming the role of inflation. Inflation is an important factor in any business related activity. Therefore, role of inflation cannot be neglected.

Rekha Mishra and A.K.Saini in their paper on "An Empirical Investigation of Role of Decision Environment in Business Intelligence Process" point out that less than 30 percent of business intelligence projects meet objectives of business. Business intelligence success has been defined in terms of net benefit gained from its capabilities which have been studied from organizational and technological perspectives but still organizations fail to achieve success. According to the two researchers, one factor that has shown to have a role in business intelligence success but not studied enough is the decision environment in an organization. Hence, these two researchers explore the role of decision environment in making business intelligence effective.

Samiran Jana in his paper on "Integration: Linear or Non-Linear: An Empirical Study between Indian Stock Markets and Other Developing and Developed Countries" examines type of relationship between them. According him, if two markets are non-linearly integrated and getting diverted for equilibrium for some information then there will be an adjustment factor which will bring back to equilibrium again. His research findings indicate that Taiwan and China are linearly integrated with Indian stock markets. Non-linear test has been used for other stock markets in the sample. Except Japan, all other stock markets are non-linearly linked with Indian stock markets. Hence, international investors can diversify their investment to minimize risk.

We thought that it would be appropriate to include a theme on "Be a person, Who is Remembered for Helpful Nature" by Prakash Iyer. He emphasises that if one wants to succeed in life, he has to get to want it badly. He points out that those who succeed in life are not the ones who scored high in B-School; but the ones who help others to perform better. He further advises to become a kind of person who always holds door open for others and reminds that he is the leader ready to help others. And if he starts even looking back just to make sure that somebody else being helped, he would become a rare person. He emphasises that there is no short-cut for success in life except slogging and hard work by getting out of comfort zone.

From the Editor's Desk

Government of India introduced a major tax reform with effect from midnight of 30th June, 2017. In place of multi-tax at different levels which existed till the end of June 2017, single tax to the entire country was brought in. Though long-term objectives are laudable and bound to prove a game changer, in the immediate future, the new tax seems to be certainly disruptive in nature, especially to the business units which were not within the tax net so far. Taxation expert Mukesh Butani and a senior financial journalist M. K. Venu explain here how this major reform measure in the indirect taxation impacts at ground level.

Activities involved in the food industry are agriculture, manufacturing, marketing, distribution and food services and related regulations. Indian food industry is poised for a huge growth contributing substantially to world food trade. According to official statistics, food production has reached to US \$ 248 billion in 2016. Researchers M.N. Balamurugan, M. Sathish and V. Nandhini in their case study "Catering Service: Transformations and Inevitable Contributions in the Food Industry" examine the role of catering services in India as a case study.

We sincerely hope, the current issue of "Business Perspectives" generates sufficient intellectual debate with different business related perspectives come out through research work included here.

Looking forward for your studied feed-back.

Jagdish Shettigar
Editor-in-Chief

Arindam Banerjee
Editor

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