

BUSINESS PERSPECTIVES

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Surging India-Thoughts That Inspire

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BIMTECH

Birla Institute of Management Technology (BIMTECH) is a leading educational institution in India imparting quality learning in the field of business management. The institution was established in 1988, under the aegis of Birla Academy of Art & Culture, Kolkata, India. BIMTECH is founded by Syt. B K Birla, Chairman, B K Birla group, and is currently led by Smt. Jayashree Mohta, Chairman, Board of Governors. Dr. Harivansh Chaturvedi is guiding the institution in the position of director.

The vision statement of BIMTECH focuses on ‘developing ethical leaders with entrepreneurial and global mindset striving for sustainability and inclusive growth’.

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 January-June 2017 issue of Business Perspectives in the background of not-so-clear global business environment. With Donald Trump taking over as the US President within six months of UK voting in favor of “leave” European Union it appears that an attempt to reverse the globalization process is gradually spreading its appeal. Earlier the dilemma is resolved through in-depth debate better for enhancing quality of life through sharing each other's know-how, that is, globalization.

Business environment in India got a big boost with a sweeping victory for the ruling party in the recently concluded five states' elections which decisively approved the government's demonetization measure aimed at curbing black-money and corruption. With the renewed mandate the government should be in a position to move ahead with bold economic reform measures. Markets responded positively through record inflow of foreign portfolio investment and strengthening of Indian currency bracing the second hike in Federal rate.

The editorial board felt that the research journal should highlight view points of thinkers and social activists also while continuing to provide predominant space for research papers. This issue covers interview with a well-known social activist K.N.Govindacharya who has been actively involved in many national movements during the last four decades. We present his views on development related issues such as corruption, obsolete economic laws, black money, functioning of judiciary, reservation criterion, digitization and globalization. One may not agree with his view-points. But it helps in understanding importance of implementing policy measures with utmost care.

We are also presenting view-points of Devinder Sharma who has been writing on agricultural issues for over three decades. He alerts the likely scenario of a large scale migration of rural people to urban due to the current developmental model. The number of people migrating from rural sector is likely to be more than double the combined population of UK, France and Germany which is around 200 million. He emphasizes importance of skilling young generation beyond how to plough. One may not agree with his analysis in detail. However, one cannot ignore his emphasis on integrated rural development, that is, beyond mere agricultural activities so that migration from rural sector in search of means of living would be minimum..

Researchers S.K.Dubey and Priyanka attempted to investigate motivation behind turnover intentions of frontline staff in the organized retail sector in India. The paper may enlighten employers to understand the problem of high turnover of employees so that preventives steps could be initiated. The paper also compares different factors influencing motivation to change the job. In this context, the researchers examined eight management practices, namely, salary and reward system, career growth, training and development, social support, working condition, communication system and social security. Medical tourism is on high growth path in Indian sub-continent. There has been continuous increase in medical tourists in recent years. That prompted Santanu Mandal to explore and analyze factors contributing growth of medical tourism in India. Perceptual data on patients collected from several hospitals were subjected to exploratory factor analysis for delineating the underlying factors.

In his paper on “Time Varying Volatility in Indian Stock Market”, Gurmeet Singh investigates volatility dynamics of stock market in India by using daily data on NIFTY index of NSE from 2000 to 2014. The volatility in Indian stock market exhibits characteristics similar to those found earlier in many of the major developed and emerging stock markets. Various volatility estimates and diagnostic tests indicate volatility clustering, that is, shocks to the volatility process persist and response to news arrival is asymmetrical, meaning that impact of good and bad news is not the same. The paper may provide useful tips in understanding Indian stock market.

We have decided to change design including size in order to make the journal more attractive and handy. We hope, you would like the change in get up. The Editorial Board will be happy to receive your feedback about quality of the papers covered in the journal.

Jagdish Shettigar
Editor-in-Chief

Arindam Banerjee
Editor

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