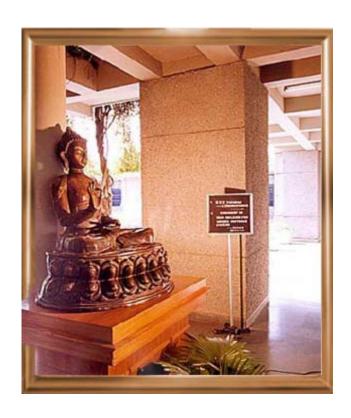




"Knowledge has to be improved, challenged, and increased constantly, or it vanishes."

-Peter F Drucker

In this Issue:









RESEARCH PUBLICATIONS

JOURNAL PUBLICATIONS

Akbar. M. "Strategic Response by Indian Internet Entrepreneurs to Dotcom Boom and Bust: An Exploratory Study", Journal of International Business and Entrepreneurship Development, Vol. 4, Nos. 1-2 (2009).

ABSTRACT

The lack of studies in the literature on internet entrepreneurs in India, an emerging market, inspired this study. The study covered the period of boom of 1998–1999 and the period of bust in 2000–2001 and was conducted from April–August 2003, with a sample of 91 responses. The survey method was used mainly to understand the patterns in the profiles of the Indian internet entrepreneurs, their motivations, business models, strategies, financing patterns and performance. Based on the empirical data, conclusions and implications are drawn. The results are contrary to the common belief that Indian internet entrepreneurs also rushed to start businesses spearheaded by novice college graduates. Although the impact of boom and bust has influenced the rates of business start-ups and closures, the majority of the entrepreneurs were found to be seasoned and experienced professionals whose business models remained stable and strategies flexible with reasonably focused business domains in spite of the recession.

Chakraborty, Madhumita, P.K. Jain and Vinay Kallianpur, "Mutual Fund Performance - An Evaluation of Select Growth Funds in India", South Asian Journal of Management, Vol. 15 No. 4 (Oct-Dec, 2008).

ABSTRACT

The study attempts to evaluate the performance of mutual funds on the basis of rate of return as well as the risk adjusted methods. The performance of the mutual funds are compared with the risk free returns as well as the benchmark index (BSE100) which is taken as a proxy for market returns. The rates of return analysis performed on the sample of equity funds showed that all the mutual funds except one in the sample earned returns in excess of the risk free rate of return offered by 364-day Treasury bill. The comparison of rates of return of the benchmark index and the sample of mutual funds indicates that majority of the equity mutual funds (included in the sample) have outperformed the benchmark. However, when the mean return of the entire sample is considered, it does not show significantly different return from that of the benchmark BSE 100 index. An analysis based on risk-adjusted performance, however, shows a different picture where most of the funds (around 70%) in the sample have posted positive and better Sharpe as well as Treynor's ratio compared to the benchmark BSE 100 index. The study, thus, although provides some evidence of satisfactory performance in terms of returns generated per unit of risk, yet, a conclusive statement regarding the capabilities of mutual fund mangers is still elusive.

Chhabra, Bindu and Roshan Lal Raina, "Leadership Competencies in the 'Knowledge - Driven - Context", LBS Journal of Management & Research, Vol. 6 Nos. 1-2 (2008): 52-63.

ABSTRACT

In today's world, competitive advantage originates more from 'knowledge' rather than from traditional sources of 'labour' and 'capital'. 'Knowledge' has become the leveraging factor in making



growth more 'robust', be it at the micro level, or macro. Knowledge economy, that today's organizations are a part of, is marked by dramatic changes in society, economy and technology. Markets and workforces are increasingly becoming diverse and global. Business environment, under such an ever changing scenario, requires managers to respond to unpredictable threats and opportunities. To meet such challenges, organizational leaders need to be more flexible -stimulating innovation, creativity and responsiveness. They need to learn to manage continuous adaptation to change - without losing the strategic focus. This paper gives an overview of the challenges faced by the leaders in the cited context and the competencies required by them to meet these challenges.

CONFERENCE/SEMINAR PUBLICATIONS

Chakraborty, Madhumita "Does the Dalal Street Correctly Value Tourism and Hotel Stocks? An Empirical Investigation", Paper presented at the International Conference on 'Tourism in Global Village', held at IIM Lucknow during 8th-10th April, 2009. The same was also published in the e-proceedings of the conference.

ABSTRACT

There is some evidence in the west that the lodging stocks are undervalued. This motivates the present study which investigates whether such an under-valuation phenomenon exists in India, too. The study applies the Residual Income model to estimate the expected equity values (EEVs) against which the market equity values are compared to assess the over or under-valuation. The results reveal that the market prices of tourism and hotel stocks are not significantly different from EEVs, while the stocks in the other service sectors are over-valued in comparison to their EEVs. A comparison between the two samples reveals that the tourism and hotel stocks are significantly under-valued in comparison to those of the other service sectors. This may create an opportunity to acquire such stocks at significant discounts.

Ganguly, B., S.B. Dash and Arunabha Mukhopadhyay, "The Effects of Website Characteristics on Trust in Online Travel Portals: "The Moderating Role of Demographics and Psychographics Variables - An Empirical Study in the Indian context". Paper presented at the International Conference on 'Tourism in Global Village' held at IIM Lucknow during April 8-10, 2009.

ABSTRACT

Lack of trust in online transactions has been cited, by past scholars, as the main reason for the abhorrence of online shopping. This paper proposed a model and provided empirical evidence on the impact of the website characteristics on trust in online transactions in the domain of travel portals across customers of varying psychographic and demographic characteristics. In the first phase, a causal model is developed in which the relative importance attached to the different website characteristics factors in online travel portals are identified. In the next phase, we propose a set of models that focus on the customers' personal variables i.e. demographics and psychographics—that moderates the relationship between the website characteristics and trust. Our empirical model offers insights in the relative importance of the website characteristics contributing to trust in travel portals across customers of varying psychographic and demographic characteristics in India.



OTHER ASSIGNMENTS

On an invitation from Hyundai Motors India Ltd., Dr. Roshan Lal Raina visited Korea during April 26 to May 02, 2009 as part of "Goodwill Trip for Opinion Makers from Various Strata of Indian Society."

EVENTS DURING THE MONTH



International Conference on

Tourism in a Global Village

Was held at IIM Lucknow from **April 8-10.** *Prof. Devi Singh, Director IIM Lucknow* inaugurated the conference, while *Prof. Prof Russell Arthur Smith of Cornell-Nanyang Institute of Hospitality Management, Singapore* delivered the keynote address. On the final day, delegates were taken to a conducted tour of Lucknow.

More than 50 papers were presented in the conference on the following themes:

Tourism Management Conceptual Issues

- Definitional Issues
- Tourism as an academic field of study
- Different Approaches to studying Tourism

HR Issues in Tourism

- Manpower planning,
- Motivation and leadership
- Organizational Development

Marketing Interventions in Tourism

- Strategic Tourism Marketing
- Tourism/ Destination Branding
- Tourism Product and Markets
- Tourist Shopping Behavior

Tourism Policy and Planning

- Role of the state and institutions
- National Tourism Policy and Planning
- Regional Tourism Policy and Planning
- Local Destination Planning and Policy

Financial Issues

- Innovative Financial Services
- Taxatíon in Tourism
- Rísk Management in Tourism

Sustainable Tourism

- Ecotourism
- Sustainability and Mass Tourism
- Sustainability and small-scale tourism
- Destination Sustainability

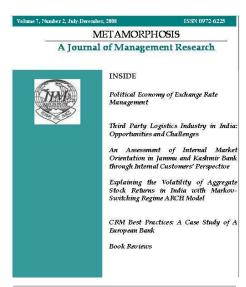
Adoption and use of Information and Communication Technology Interventions in Tourism

Emerging Role of Public Private
Partnerships in Tourism Avenues for
entrepreneurship on tourism (Service and
product related)

Innovative practices in Tourism



METAMORPHOSIS



Volume 7 Number 2 (July-December) 2008of the Institute's bi-annual, peer-reviewed journal METAMORPHOSIS- A Journal of Management Research was released.

The issue is organized as follows:

(A) ARTICLES: Three papers have been published in this section

- Thírd Party Logístics Industry in India: Opportunities and Challenges
- -D.K. Agrawal
- An Assessment of Internal market Orientation in Jammu and Kashmir Bank through Internal Customers' Perspective
- -Gurjeet kaur, R.D. Sharma and Nitasha Seli
- Explaining the Volatility of Aggregate Stock returns in India with Markov-Switching Regime ARCH Model
- -K.N. Badhaní

(B) MANAGEMENT CASE:

CRM Best Practices: A Case Study of a European Bank

-Kallol Das

(C) BOOK REVIEWS

- · Spírituality in Management: Means or End?
- -Shailendra Singh
- Strategic Human Resource Management
- -Payal Mehra
- · Chíndía Rísing: How China and Indía will affect your Business
- -Subhash Jha

This issue has two new features, which are:

(i) Telescopic Reviews and (ii) List of Working papers by IIML Faculty in 2008.



MANAGEMENT DEVELOPEMENT PROGRAMMES

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NAME OF THE PROGRAMME	DURATION	PROGRAMME DIRECTOR
GMP for Probationary Officers Indian Railways	April 6 - June 26, 2009	Prof. Samir K . Srivastava and Prof. Sanjay K Singh
Conference on Tourism in Global Village - Contemporary Practices and Innovations MDP for Indian Railway Officers	April 8-10, 2009 April 14-25, 2009	Prof. Devashish Dasgupta and Prof. Rajesh Aithal Prof. Devashish Dasgupta
,	-	
Leadership Development Programme for NTPC Executives	April 20-May 9, 2009	Prof.Archana Shukla
Strategic Market Planning for Profitability and Growth	April 24-28, 2009	Prof. Saji K B Nair



GYANODAYA- LATEST ARRIVALS



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Bharat Bhasker (Professor-in-Charge) Corporate Communication & Media Relations

Indian Institute of Management Prabandh Nagar, off Sitapur Road, Lucknow 226 013, U.P.

Ph.: 0522-2736670/ 2736761; Fax: 0522-2734025 E-mail: **bhasker@iiml.ac.in**; **ccmr@iiml.ac.in**

Designed by: Vani Venkat

