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**AMDISA**  
A SAARC  
RECOGNISED BODY



SAARC

# Strategic Thought and Learning Orientation<sup>†</sup>

Muhammed Kursad Timuroglu\*, Atilhan Naktiyok\*\* and Mehmet Emirhan Kula\*\*\*

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*The purpose of this paper is to explain the relationship between strategic thought and learning orientation. Main components of strategic thought are determined, and elements of strategic thinking process and the components of learning orientation are explained within this context. The data were obtained from 260 business managers who are registered to KOBINET in Ankara province by using a face-to-face survey method. The effect of strategic thought on learning orientation has been theoretically explained. The proposed models in the paper were tested by using the structural equation modeling technique. It was found that strategic thought affects learning orientation and these findings confirmed the validity of the model.*

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**Key Words:** Creativity, Learning Orientation, Strategic Thought, Systems Thinking, Vision

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# Work, Life and Personality: The Relationship Between the Big Five Personality Traits and Work-life Conflict

Stavroula Leka\* and Sulakshana De Alwis\*\*

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*In the recent past, work-life issues have become an important topic in the field of work and organizational psychology, as balancing work and other life demands has become a major challenge for employees. Even though it is frequently referred to as “work-life balance”, many of the studies in this area have not given any focus to non-work areas beyond family life. The current study goes beyond the traditional domain of “work-family conflict” through investigating the potential impact of personality traits on “work-life conflict”. Data was collected from 206 working individuals from European and Asian countries about their personality and how their work demands conflict with the demands of eight non-work life domains (community involvements, education family, friends, health, household management, leisure activities and romantic relationships). Correlation and regression analysis showed that neuroticism was the most predictive personality factor of work-life conflict. Additionally, conscientiousness showed a significant bivariate relationship with all forms of work-life conflict. The results of this study also suggest the relationship between personality and work-life conflict differs in different geographic regions. Practical implications of these findings for work-life policies are discussed with suggestions for future research.*

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**Key Words:** Big five personality traits, Cross-cultural, Life domains, Personality, Work-life conflict

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# Technology-driven Competitiveness in Agro-food Processing: A Study of Select Units of Jammu and Kashmir, India

Abid Sultan\*, Saurabh\*\* and Deepak Jain\*\*\*

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*The source of competitiveness of firms can be attributed to its resource advantage in terms of the raw material, skills and finances as well as the technology orientation of the firms in order to increase the per capita productivity. The competitiveness at the firm level is defined by their ability to manage the resources and external opportunities. In developing economies like India, modern industries, particularly the agro-food based manufacturing firms technology based competitiveness cannot only strengthen the quality of life but also the supply of the input and output. The present study focus on technology based competitiveness of the agro-food processing units in the state of Jammu and Kashmir, India. The study drives a relationship of competitive performance with respect to the investment in technology which describes the orientation of the technology of the firms. The results describe the dynamics of technology driven competitiveness in the agro-food processing units of the state of Jammu and Kashmir (J&K).*

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**Key Words:** Firm level competitiveness, Internal factors of firm, Technology, Agro-food processing, Competitiveness index

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# Mentor's Interest in Mentoring Entrepreneurs: Antecedents and Consequences

Deepali\*, Sudhir KJain\*\* and Harish Chaudhary\*\*\*

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Mentors are vital in the development of entrepreneurship, yet their perspective is undermined in research and not much is known about the antecedents and consequences of their interest in mentoring, the purpose of this paper is to investigate the factors that are responsible for the mentoring intentions of mentors. This study explores the predictors and mediators of mentoring intentions through survey, based on the responses of existing mentors engaged in the mentoring of entrepreneurs. The results are analyzed using the Partial Least Square—Structural Equation Modeling, a combination of both substantiates the findings of exploratory study well. The findings of this study showed that there is a need to understand the mentoring intentions of the mentors in entrepreneurship, wherein findings revealed that mentors are affected by their own commitment and motivation. Additionally, the study investigated the role of rewards and entry-barriers to mentoring and found that both are crucial in explaining the interest in mentors. The pattern found in this research describes a new approach to look at the mentors in entrepreneurship and for this reason more research and validation is required to confirm the findings of this research in developing as well as developed countries. The present research has implication in recruitment, hiring, training and retention of mentors, particularly in framing the entrepreneurship development programs. Moreover, the inclusion of rewards provides encouragement to existing and potential mentors to undertake mentoring. This study is first of its kind that reviews the antecedents and consequences of mentoring interest for entrepreneurial mentors, especially in context of India.

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**Key Words:** Entrepreneurship, Mentors, Mentoring Interest, Rewards, Structural Equation Modelling (SEM)

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# Foreign Aid and Economic Development: Exploring the Empirical Linkage for India, Sri Lanka and Maldives

Narayan Sethi\* and Kalpana Sahoo\*\*

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*Foreign aid or Official Development Assistance (ODA) is considered as an essential foreign capital in the modern era of global development finance. The main goals of the foreign aid programs towards developing economies is to accelerate their economic development such that the threshold level is confined to one at which a self-sustainable and satisfactory rate of growth can be achieved. The present study examines the causal relationships between foreign aid (ODA) and economic development for India, Sri Lanka and Maldives. We have used the annual time series data from 1960-61 to 2010-11. The study also tries to find out the causal relationship among foreign aid with other macroeconomic variables such as domestic investment, financial sector development and trade performance of these countries. We find foreign aid is one of the major determinant factors for contributing to the development process of India, Sri Lanka and Maldives. These countries need to maintain high growth rate to create more employment opportunities and to reduce poverty. Considering the long run causal relationship among foreign aid, trade performance, financial sector development, domestic investment and economic growth, the countries should focus on the efficient utilization of foreign aid where the rate of return should be greater than rate of investment. However, the direction of inter-linkage between foreign aid and economic development contradicts to each other in case of India and Sri Lanka. Our study suggests that the government should be more concerned about its efficient utilization rather than its amount of inflows. The empirical results show that there is a long run equilibrium relationship exists between foreign aid and economic development in these countries. Our study suggests that the government should be more concerned about its efficient utilization rather than its amount of inflows. The empirical results show that there is a long run equilibrium relationship exists between foreign aid and economic development in these countries.*

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**Key Words:** Foreign aid, Economic Development, India, Sri Lanka, Maldives

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# Does Earnings Management Reveal Firm Specific Information? A Study in the Indian Context<sup>†</sup>

Ramesh Chandra Das\*, Chandra Sekhar Mishra\*\* and Prabina Rajib\*\*\*

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*The study examines the relationship between earnings management and stock price synchronicity in the Indian context. This relationship has been examined by using panel data for 500 listed Indian manufacturing firms for the period 2009-2013. Modified Jones model and Roychowdhury model have been used to estimate the accrual-based and real earnings management respectively. Earnings management has been used as measure of opacity. Earnings management was found to be associated with higher stock price synchronicity, indicating less revelation of firm-specific information. Further, the whole sample of firms has been segregated into business group firms and standalone firms. We find that business group firms are more opaque, and reveal less firm-specific information than the standalone firms. The findings of our study contribute to the limited literature on stock price synchronicity and earnings management in the Indian context.*

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**Key Words:** *Business group firm, Earnings management, Opacity, Stock price synchronicity, Standalone firm*

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# Market Efficiency, Inter-linkages and Volatility Transmission in Stock Markets of Selected SAARC Countries

Vanita Tripathi\* and Ritika Seth\*\*

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*This study is a comprehensive attempt at examining the weak form of market efficiency, contemporaneous relationships, short run inter-linkages, long run co-integration and the strength of volatility transmission in the stock markets of selected SAARC countries. Only the stock markets of Bangladesh, India, Pakistan and Sri Lanka were taken as a proxy to represent the SAARC nations, because of non-availability of sufficient data for other SAARC countries. The dataset consists of daily stock indices for an approximate sixteen year period starting from January 2, 2001 till June 30, 2016. The data has been analyzed using Descriptive Statistics, Cross-correlations, ADF, PP and KPSS Unit root test, Lo and MacKinlay Variance Ratio test, Granger causality test, Impulse response analysis, Johansen's Co-integration test and the ARCH-GARCH model. The results indicate that only Bangladesh and Indian stock markets follow random walk as per Lo and MacKinlay Variance Ratio test. Findings revealed presence of significant short run inter-linkages, with the causality moving from Indian stock market towards Pakistan stock market and long run co-integration among almost all the four stock markets of SAARC countries. The result of ARCH-GARCH model reveals that the volatility in stock markets of countries does get affected by the volatile behavior of stock markets of other countries. The present study is unique with a focus on SAARC countries, which is an under-researched area. Further, it is comprehensive by considering all the important aspects of investing in the stock market, and hence, its findings can be very useful to the potential investors, governments and policy makers.*

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**Key Words:** ARCH-GARCH, Random Walk Hypothesis, South Asian Markets, Stock Market Inter-linkages, Volatility

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## Case Study

# Himbunkar: Turnaround of a Social Public Sector Enterprise

Sanjay Dhir\*, Vivek Mahajan\*\* and Kanika T Bhal\*\*\*

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*Himbunkar, a Himachal Pradesh State Government Enterprise, was an APEX organization of primary co-operative societies consisting of weavers and artisans engaged in production of handicraft woven on handloom such as woollen shawls, stoles, ladies' suits, tweeds, jackets, mufflers, ties, caps, socks, carpets, foot mats, pooja mats, sofa spread, wall hangings, furnishing items, etc. as well as others like woodcraft, leather, embroidery, artistically stitched rumals of chamba, decorative wooden pieces and grass shoes. The case study deals with the turnaround of the organization by innovative management skills and team work. Furthermore, the challenges faced by Top management Team (TMT) is highlighted in the case given the organization was a Public Sector Enterprise with socio economic objectives which were diametrically opposite to the objectives of commercial organization.*

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**Key Words:** Change Management, Handloom Industry, Hybrid Tree Model, Leadership, Public Enterprise

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