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Organizational Culture and Commitment Among Lay-Off Survivors: A Tale of Two MNCs in India

C Lakshman* and Sumita Rai**

Although a large volume of research has examined the causes and consequences of downsizing, the role of organizational culture in the process of layoffs has been largely unaddressed. We examine the relationship between organizational culture and employee commitment among layoff survivors in two MNCs in India. We identify and categorize organizational culture (strong - synergetic versus weak - soft) in the context of values. Using a sample of employees from two Indian MNCs in the service sector, we show that reactions of layoff survivors have a direct effect on their organizational commitment. We contribute to the literature by showing that this direct effect is moderated by organizational culture with a positive effect in strong cultures versus weak cultures. Findings of this study highlight that there is strong association between commitment of lay-off survivors with strong work culture. We highlight our contributions, discuss our findings, and identify limitations and future research directions.

Key Words: Culture, Commitment, Lay-off survivors, Performance, Multinational organization

Spatial Concentration of Unorganized Manufacturing Industries in India in the Liberalized Era: A Disaggregated Analysis

Dilip Saikia*

The objective of this study is to examine the inter-state variation of unorganized manufacturing industries in India. Analysis has been carried out using unit-level data at three-digit industry level for 25 major Indian states for the period 1994-95 to 2005-06. The findings suggest that unorganized manufacturing industries continued to concentrate in a few advanced states, while there is barely any improvement in the condition of the backward states. The high technology intensive industries are highly concentrated, whereas concentration is low for the resource-based low technology intensive industries. Spatial concentration has declined in the post-reform period for the overall unorganized manufacturing sector as well as for about two-third of the 55 three-digit industry groups. The findings raise a number of policy issues for regional industrial development in India. The paper emphasizes the need for special policy attention for improvement of socioeconomic infrastructure and investment climate in the backward states to enhance industrial development through attracting new investments.

Impact of Emotional Intelligence and Emotional Labor on Organizational Outcomes in Service Organizations: A Conceptual Model[†]

Neerpal Rathi*

Emotions in general, emotional intelligence and emotional labor in particular have occupied an important place in today's organizations, especially in service organizations. Although the association of emotional intelligence with organizational outcomes, specifically employee job performance and customer satisfaction has been investigated by several researchers, the underlying mechanisms through which emotional intelligence influences organizational outcomes have not been investigated yet. This paper tries to address this void in the service management literature. This paper presents a conceptual model of the effect of emotional intelligence on organizational outcomes, namely job performance and customer satisfaction in service organizations, with emotional labor as the mediating variable. The proposed model assumes that emotional intelligence affects job performance of employees and customer satisfaction with service quality through its influence on emotional labor strategy used by employees in service encounters with customers. Implications of the study are mentioned. Major limitations of the study and directions for future research are discussed.

Key Words: Emotional intelligence, Emotional labor, Job performance, Customer satisfaction, Service organizations

Impact of Economic and Demographic Factors on Stock Market Investments in India: A Triangulated Study

Nupur Gupta-Bhattacharya*, Vijay Agarwal** and JK Sachdeva***

This paper examines the impact of macroeconomic and demographic factors on stock market investment indicators by making use of a triangulated study of time series and cross section data. The secondary study covering a period from 1993-2010 measures the key macroeconomic indicators on stock market returns, liquidity and volumes. For the primary study a structured questionnaire was surveyed among 475 household from five largest cities of India- Mumbai, Delhi, Kolkata, Chennai and Bengaluru between the periods April 2011 to November 2011. The results of the time series study divulge that liquidity and volume of stocks traded is negatively impacted by inflation, whereas GDP growth rate positively impacts sensex returns. Primary survey findings show a negative impact of interest rates on stock market investments. Rise in domestic savings, higher household income and shift in investment pattern towards risky products from non risky instruments positively impacts stock market investments of households.

Key Words: Binary Logistic Regression, Gross Domestic Savings, Household Income, Investment Pattern, Stock Market

Technological Competitiveness of the Danish Manufacturing Industry: A Critical Review

Prasanta Kumar De*

This paper presents a comprehensive review of technological competitiveness of the Danish manufacturing industry. The paper looks into how Denmark competes successfully with other developed economies in the world despite high taxes, large welfare expenses, small geographical size, existence of a large proportion of small- and medium-sized enterprises and lack of abundant natural resources. The paper discusses the economic transformation of the Danish manufacturing industry with structural analysis of different industry sectors. The growth of technology has been examined with the help of various technology growth indicators, like research intensity, patent statistics, Networked Readiness Index, technology transfer ability and technology balance of payments. The impact of socioeconomic aspects on technological growth has been discussed. In spite of the success, it has been observed that the Danish manufacturing industry are facing various challenges towards innovation systems. At the end, some suggested measures to rejuvenate the Danish manufacturing industry are presented.

Key Words: *Danish industry, Technological competitiveness, Technology indicators, Technology management*

Governance Structures of Indian IPO Firms

Rekha Handa* and Balwinder Singh**

In addition to the inherent problems of information asymmetry, IPOs face the challenge of being stripped off to public scrutiny and compulsory adherence to stringent compliances and laws of land. Corporate governance mechanisms play a significant role working as signals to build 'organizational legitimacy' required in the face of 'liability of market newness'. Building upon this logic, the study attempts to explore the preparedness of firms on account of corporate governance as reflected through board structures for the emerging markets of India. Based on the study of 404 Indian IPOs, the study highlights governance characteristics of firms and how these differ across IPO and firm characteristics for the firms reaching out to public for first time breaking off the shell of private ownership.

Key Words: Corporate governance; IPOs: Initial Public Offerings, Board of directors, Board structuring, India

Data Envelopment Analysis for Evaluating Banks' Efficiency in Maximizing Shareholders' Wealth: Evidence From Selected Bangladeshi Commercial Banks

Shehidul Hoque*, K M Zahidul Islam** and Md. Anwar Hossain Repon***

This paper seeks to examine the efficiency of selected Bangladeshi commercial banks in maximizing shareholder's wealth during the period of 2006-11. The paper utilized input-oriented Data Envelopment Analysis assuming both Constant (CRS) and Variable Return to Scales (VRS). Number of employees, interest expenses, total deposits, and number of branches are considered as inputs and interest income, net profit available to shareholders, and net asset values are considered as outputs. Only three banks among twenty nine banks have been found inefficient during the entire study period under both assumptions. The average efficiency scores computed under CRS ranges from 48.55% to 100% while the figures range from 49.59% to 100% under VRS. The results suggest that pure technical inefficiency contributed more than the scale inefficiency to commercial banks' overall inefficiency in Bangladesh. The Islami Sharia based banks are largely identified as inefficient whereas the large banks are found to be more efficient.

Key Words: Constant Returns to Scale, Data Envelopment Analysis, Efficiency, Shareholders Wealth, Variable Return to Scale

Scale the Peak: Challenges of Growth and Continuity in a Not-for-Profit Organization

*Kajari Mukherjee**

The case describes the initial years of a not-for-profit organization founded to promote excellence in Corporate Social Responsibility (CSR) in Indian companies. Initially, it concentrated on being an advocacy group through seminars, publications and events. It then initiated a project to coach bright students from indigent backgrounds for entrance examination to top educational institutes. Selection in such undergraduate colleges opened up multiple opportunities. The project began in 2009 with single residential center, single sponsor and 23 students. By 2012, the total number of students being trained rose to almost 300, across seven centers, funded by four large business enterprises. The seed capital was provided by family of Founder-Director. Two other family members were in program implementation, one of whom had the designation of Executive Director. The Founder-Director attracted sponsorship, managed relationship with stakeholders, took all strategic decisions and at times, got involved in execution of the project. The challenge was to maintain growth momentum and ensure continuity of the enterprise. This required the organization to purposefully create competencies that is independent of its current idiosyncratic resource by aiming to routinize the charisma of Founder-Director.

Key Words: *Continuity, Corporate Social Responsibility (CSR), Growth, Idiosyncratic resource, Routinize the charisma*
