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From the Editors Desk

It is that time of the year again when the common man waits in anticipation for the finance minister to announce the annual budget. Even as the finance minister tries to juggle many hats and get the balancing act right i.e. managing expectations of common man, inflation, fiscal deficit, the common man always feels that the tax rates are very high. The personal income tax rates have steadily declined in India, with the maximum marginal rate of income tax coming down from a mind boggling 97.5 % (1973-74) to a much more manageable 30.9 % (2012-13). Also, the slabs at which the various tax rates are applicable have been considerable widened over the years. While a further reduction in tax rates may not completely solve the common man's problems, it will certainly go a long way in putting some much needed extra cash in his hand so that he is able to manage his household budget.

On the inflation front, India averaged 7.90 % from 1961 until 2013, reaching an all time high of 36 % in September of 1974 and a record low of -11.94 % in June of 1976. In December 2013, inflation hit a 5-month low at 6.16% and presented an opportune time to accord precedence for growth over inflation. But the RBI has surprised the markets by raising the key lending rate by 0.25% to 8.00 % to curb inflation. But high interest rates can subdue demand and hurt growth and investments. In an election year, managing inflation is politically more rewarding as this macroeconomic variable is highly politically sensitive.

There are many ways in which a government can finance its activities. While tax revenues finance bulk of the government expenditure, too much of reliance on this source can encourage corrupt practices in the economy. Corrupt tax practices also impose additional tax burdens on the common man. Taxes need to be imposed in a manner that is not only fiscally sustainable (without adverse macroeconomic consequences) but which provide fiscal flexibility in the future. The common man (read: Aam Aadmi Party) would definitely make the new political party at the center to adopt such fiscal policies that minimizes corrupt tax practices and improve India's rank on Global Corruptions Perception Index (which is stay put at 94 out of 177 countries) over the last two years.

*Dr A Srihari Krishna
consulting Editor*

Guidelines for Authors

Auroras Journal of Management (AJM) invites original papers from scholars, academicians and practitioners pertaining to management, business, and organizational issues. AJM also welcomes articles dealing with the social, economic and political factors that influence the business and industry. Papers, based on theoretical or empirical research or experience, should illustrate the practical applicability and/ or policy implications of work described.

The Editorial Board offers the following guidelines which are to be followed while contributing papers for publication in AJM:

Manuscript

The Author should send three copies of the final manuscript. The text should be double-spaced on A4 size paper with one-inch margins all around. The Author's name should not appear anywhere on the body of the manuscript to facilitate the blind review process. The Author may send a hardcopy of the manuscript to Aurora's Business School or e-mail the MS Word Document at ajm@absi.edu.in. The manuscripts should be submitted in triplicate and should have been proof-read by the Author(s) before submission.

The paper should accompany the following on separate sheets (1) An executive summary of about 500 words along with five key words, and (2) A brief biographical sketch (60-80) words of the Author describing current designation and affiliation, specialization, number of books and articles in refereed journals, and membership on editorial boards and companies, etc. along with their contact information.

AJM has the following features:

- 1 Research Articles which present emerging issues and ideas that call for action or rethinking by managers, administrators and policy makers in organizations. Recommended length of the article should be limited to 7,500 words.
- Book Reviews which covers reviews of contemporary and classical books on Management.
- Articles on with social, economic and political issues which deal with the analysis and resolution of managerial and academic issues based on analytical, empirical or case research/ studies/ illustrations.

Headings/Sub-Headings

The manuscript should not contain more than 2-3 headings. It is suggested that lengthy and verbose headings and sub-headings should be avoided.

Acronyms, Quotes and Language

Acronyms should be expanded when used for the first time in the text. Subsequently, acronyms can be used and should be written in capitals only. Quotes taken from books, research papers and articles should be reproduced without any change. British English is recommended as compared to American English. Keeping the diversity of the readers in mind, it is suggested that technical terminologies should be explained in detail while complicated jargons may be avoided.

Tables, Numbers and Percentages

All tables, charts, and graphs should be given on separate sheets with titles. Wherever necessary, the source should be indicated at the bottom. Number and complexity of such exhibits should be as low as possible. All figures should be indicated in million and billion. All graphs should be in black and not in colour. The terms 'and' and 'percentage' should not be denoted by their symbols (& and %). Instead the complete word must be used. All figures/numbers <10, mentioned in the text, should be written only in words.

Notes and References

The notes and references shall be presented at the end of the text, with notes preceding the list of references. Both, the notes and references should be numbered in their order of appearance in the text.

Endnotes, italics, and quotation marks should be kept to the minimum.

References should be complete in all respects:

(a) The reference for journals shall be given as :

Hannan M T and Freeman J (1977), "The Population Ecology of Organizations", American Journal of Sociology, Vol.82, No.5,pp.929-964

(b) The reference for books shall be given as :

Hooda R P (1998), Indian Securities Market, Excel Books, New Delhi.

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Consumer Behavior towards Tractors (A study of farmers in Chittoor District)

K Tirumalaiah
Prof. P Niranjana Reddy
W R Sony

ABSTRACT

Indian villages are witnessing socio-economic revolution since last three decades thanks to the "Green Revolution". Increasing knowledge of fertilizers, water resources, pesticides, better quality seeds, modern farm equipments and methods of farming have transformed the villages. The per capita income of the farmers is increasing and the manner in which they spend their disposable income has also changed. The rural market is vibrant and growing at a faster clip. If this pace of development continues, it will soon outstrip the urban market. Most villages have not only accepted the modern way of agriculture as a business but have also accepted modern living.

The predominantly rural character of Indian economy is reflected in the very high proportion of its population living in rural areas. It is around 742,490,639 out of 1,210,193,422 as per 2011 demographic census, spreading across 6,38,596 villages (Census of India: Number of Villages Office of the Registrar General and Census Commissioner, India). Approximately, about two-third of Indian workforce is engaged in agriculture and allied activities with a contribution of 29 per cent to India's Gross Domestic Product (GDP). Hence, India's economy is predominantly rural in character.

Key words: Consumer Behavior, Rural, Brand Preference, Consumption patterns.

Introduction:

India is the second largest producer of agricultural output in the world based on volumes. Certain allied sectors of the agricultural sector have played a major role in the development of the Indian economy by providing employment to a number of people in the Dairy, Forestry, Fishing Poultry and Medico herbs industries. Production volume has gone up in Indian agriculture at a consistent rate since the 1950s. Much of this improvement can be credited to the various five-year plans that were instituted for the development of Indian agriculture. Developments in irrigation processes, as well as various modern technologies used have contributed to the overall improvement of agricultural processes.

**"Yat Manasa Dhyayati, Tad Vachaa Vadati, Yad Vachaa Vadati
Tad Karmana Karoti, Yat Karmana Karoti, Tandabhisampadyatey"**

(As a man thinketh, so he speaketh, as he speaketh, so he doth, and as he doth, so he geteth the result.)

Taking an insight and paraphrasing the meaning from the above we can well draw an inference that as a consumer thinks so he speaks, as he speaks, so he does and as he does so he gets the result. Hence the advertisers and the marketers must analyze and understand as to what a customer or consumer thinks speaks, does and what satisfaction he gets from the products or services being offered to him. Thus following the slogan 'Go back to the Vedas', as given by Maharishi Dayananda we can take insight from our Vedic literature, convert them in to knowledge and apply the same to the study of consumer behavior, rural as well as urban.

Review of Literature:

Philip Kotler (1965)¹ opined that all the models so far developed by various scientists should be used in an integrated manner in order to understand the consumer in general. In his opinion, buying patterns are being influenced by price, quality, availability, service, style, option and image. Depending on the product involved, different variables and behavioral mechanisms assume different degrees of importance in influencing the purchase decision process.

Rodge (2001)³ finds that the rural consumers give more importance to the advertisements compared to urban consumers. Both rural and urban groups found that all the advertising media are equally important and effective.

K.C.Raju (2005)⁴ studied the budget share among different items of consumption of rural Kerala over a period from 1972-2000, by estimating monthly per capita expenditure at 93-94 prices. He estimated 10 broad groups of items and their percentage to total expenditure. He found that in rural Kerala there has been a general increase in the total expenditure on food and non-food items over the years. But the proportion of food expenditure over non-food items over the period is quite visible.

1 *Philip Kotler and Harry Armstrong (1995). Principles of Marketing, Prentice Hall Inc. p.142.*

3 *Rodge T.R. (2001). Influence of advertisement on consumer of different age groups and areas. J. Market. Vol.31. (4) pp.10-15.*

4 *Raju, K.C 2005. Consumer behavior in Rural Kerala by Income groups. ISDA Journal. Vol.15(13): p.25-32.*

Verma and Israney (2000)⁵ survey to find out the consumers attitude towards the advertisement messages revealed that the general attitude of the majority of consumers is favorable towards advertisement messages. They also pointed out that it is not easy for advertisers to persuade adult consumers to shift their brand preferences based on product advertisement alone.

Consumer Buying Behavior towards Tractors:

Consumer behavior is the study of individuals, groups, or organizations and the processes they use to select, secure, and dispose of products, services, experiences, or ideas to satisfy needs and the impact that these processes have on the consumer and society. It blends elements from psychology, sociology, social anthropology and economics. It attempts to understand the decision-making processes of buyers, both individually and in groups. It studies characteristics of individual consumers such as demographics and behavioral variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general.

As a result of different programs implemented by the Government of India over the years and with equal participation from the private sector, the level of mechanization has been increasing steadily over the years. Technological advancement is not just restricted to tractors as there are other mechanized goods also. While tractors came a long time ago, the users of tractors for farm mechanization are not 100%. So we can still consider some people who are not using/un aware of tractors.

Objectives of the Study

1. To study of Rural Market Consumer Behavior in purchase of farm mechanized products with special reference to Chittoor District.
2. To study the social and economical conditions of rural farmers.
3. To study the influence of 4Ps while purchasing mechanized farm equipments among rural farmers.
4. To study the preference of factors considered while purchasing tractors for agriculture development.

Research Methodology

Ramana Rao P V, Venkateswarlu H and Shekhar, conducted a survey "Assessing the Rural Market", Economic Times, December 1988, p 12, to find out the awareness level and use of different well advertised brands of different products in the rural markets and to analyze the implications for marketers. The study concluded that there is a need for developing brands that suit rural consumers most.

The urban individual buyers of tractors are purchasing for the purpose of lifting sand, water tanks etc. for their professional use. As this study is related to rural market, the rural buyers are purchasing the tractors for the purpose of farming which is traditional professionalism for the maximum respondents.

Researcher has analyzed the data in a general way involving a number of closely related options which were asked in questionnaire prepared for knowing rural consumer behavior in purchasing tractors. The Statistical Tools used to test Hypothesis are Chi Square, Independent sample t - test, Paired sample t-test, ANOVA, and Pearson Correlation.

- 5 *Gaur, S.S and Vaheed, K.A. 2002. Study of buying behavior for branded fine rice. Indian J. market. Vol.32(7): p.33-36*

Hypothesis:

H1: There is no significant influence of age in purpose of buying tractor

H2: There is no significant influence of occupation in brand preference while purchasing tractor

H3: Satisfaction variables influence with various factors during purchasing tractors.

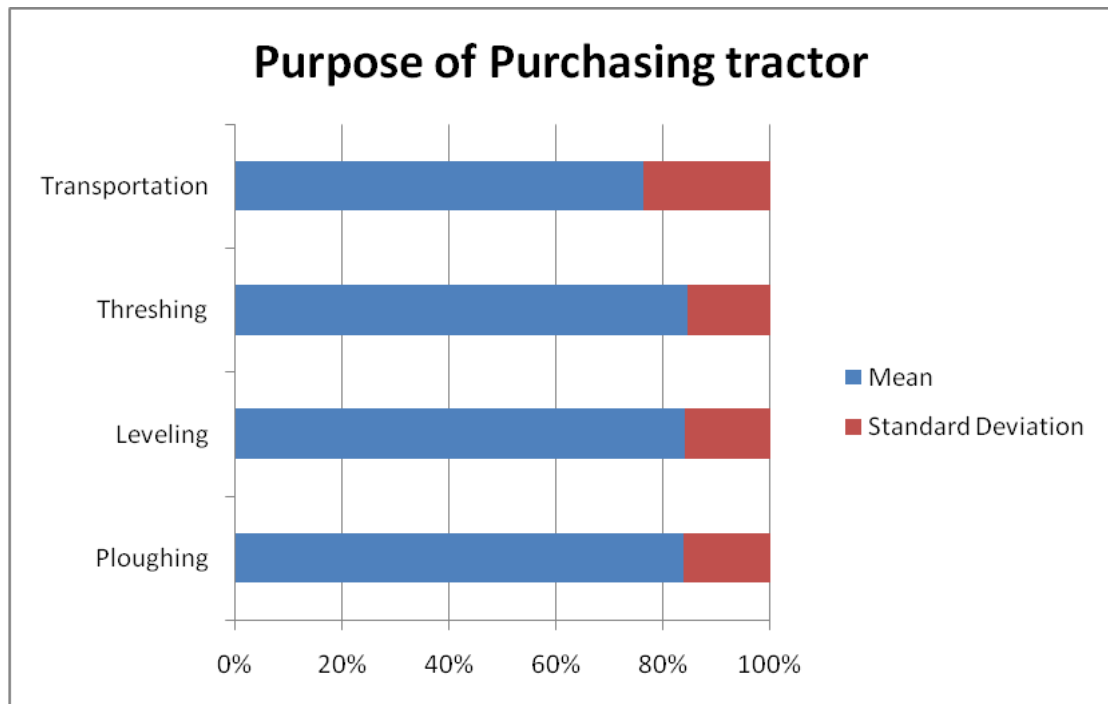
Results:

H1: There is no significant influence of age in purpose of buying tractor

Table 1: H1: Descriptive table of Age groups and purpose to buy tractor

| Purpose | Age Groups (in years) | N | Mean | Std. Deviation |
|-----------------------|----------------------------------|------------|-------------|-----------------------|
| Ploughing | Less than 35 | 84 | 4.07 | 0.803 |
| | 35 - 45 | 114 | 4.58 | 0.677 |
| | Greater than 45 | 108 | 3.78 | 0.715 |
| | Total | 306 | 4.16 | 0.803 |
| Leveling | Less than 35 | 84 | 3.50 | 0.829 |
| | 35 - 45 | 114 | 3.74 | 0.639 |
| | Greater than 45 | 108 | 3.28 | 0.450 |
| | Total | 306 | 3.51 | 0.669 |
| Threshing | Less than 35 | 84 | 3.14 | 0.838 |
| | 35 - 45 | 114 | 3.16 | 0.589 |
| | Greater than 45 | 108 | 3.00 | 0.000 |
| | Total | 306 | 3.10 | 0.570 |
| Transportation | Less than 35 | 84 | 4.71 | 1.036 |
| | 35 - 45 | 114 | 5.00 | 0.000 |
| | Greater than 45 | 108 | 3.67 | 1.894 |
| | Total | 306 | 4.45 | 1.379 |

(Source: Percentage responding for the purpose of tractor usage)



The above table revealed that 0.803 % are buying tractors for the purpose of ploughing, 0.669% for leveling, 0.570% for threshing and 1.379 for transportation.

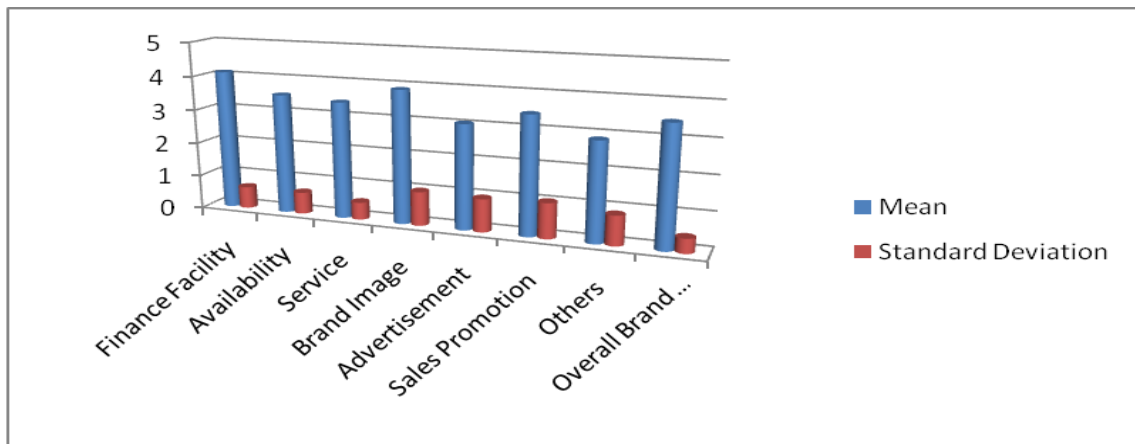
Table 2: H1 ANOVA test results - Age vs. Purpose to buy tractors

| ANOVA | | | | | | |
|----------------|----------------|----------------|------------|-------------|--------|--------------|
| Purpose | | Sum of Squares | df | Mean Square | F | Sig. |
| Ploughing | Between Groups | 36.443 | 2 | 18.222 | 34.501 | 0.000 |
| | Within Groups | 160.028 | 303 | .528 | | |
| | Total | 196.471 | 305 | | | |
| Leveling | Between Groups | 11.699 | 2 | 5.849 | 14.205 | 0.000 |
| | Within Groups | 124.772 | 303 | .412 | | |
| | Total | 136.471 | 305 | | | |
| Threshing | Between Groups | 1.615 | 2 | .808 | 2.511 | 0.083 |
| | Within Groups | 97.444 | 303 | .322 | | (NS) |
| | Total | 99.059 | 305 | | | |
| Transportation | Between Groups | 106.622 | 2 | 53.311 | 34.140 | 0.000 |
| | Within Groups | 473.143 | 303 | 1.562 | | |
| | Total | 579.765 | 305 | | | |

H1 is rejected, as it shows significant relationship between age and purpose to buy tractors among respondents.

H2: There is no significant influence of occupation in brand preference while purchasing tractor

| Brand Preference Factors | Occupation | N | Mean | Std. Deviation |
|---------------------------------|-------------------|------------|---------------|-----------------------|
| Finance facility | Farmer | 174 | 4.16 | 0.478 |
| | Business | 54 | 3.69 | 0.773 |
| | Driver | 54 | 4.44 | 0.839 |
| | Others | 24 | 4.00 | 0.000 |
| | Total | 306 | 4.11 | 0.640 |
| Availability | Farmer | 174 | 3.55 | 0.676 |
| | Business | 54 | 3.78 | 0.634 |
| | Driver | 54 | 3.22 | 0.420 |
| | Others | 24 | 3.50 | 0.511 |
| | Total | 306 | 3.53 | 0.638 |
| Service | Farmer | 174 | 3.49 | 0.524 |
| | Business | 54 | 3.56 | 0.502 |
| | Driver | 54 | 3.20 | 0.407 |
| | Others | 24 | 3.25 | 0.442 |
| | Total | 306 | 3.43 | 0.509 |
| Brand Image | Farmer | 174 | 3.95 | 1.082 |
| | Business | 54 | 4.17 | 0.947 |
| | Driver | 54 | 3.54 | 0.862 |
| | Others | 24 | 3.75 | 0.442 |
| | Total | 306 | 3.90 | 1.001 |
| Advertisement | Farmer | 174 | 3.07 | 1.070 |
| | Business | 54 | 2.91 | 0.708 |
| | Driver | 54 | 3.33 | 0.952 |
| | Others | 24 | 2.71 | 0.464 |
| | Total | 306 | 3.06 | 0.968 |
| Sales Promotion | Farmer | 174 | 3.48 | 1.074 |
| | Business | 54 | 3.56 | 1.176 |
| | Driver | 54 | 3.11 | 0.883 |
| | Others | 24 | 3.75 | 0.442 |
| | Total | 306 | 3.45 | 1.037 |
| Others | Farmer | 174 | 2.99 | 0.977 |
| | Business | 54 | 2.91 | 0.708 |
| | Driver | 54 | 2.78 | 0.634 |
| | Others | 24 | 2.25 | 0.442 |
| | Total | 306 | 2.88 | 0.868 |
| Overall Brand Preference | Farmer | 174 | 3.5287 | 0.495 |
| | Business | 54 | 3.5079 | 0.399 |
| | Driver | 54 | 3.3757 | 0.203 |
| | Others | 24 | 3.3155 | 0.152 |
| | Total | 306 | 3.4813 | 0.426 |



The above table shows that rural customer's preferences in purchasing tractor also indicate their status level and profession in the society. Based on the profession, farmers interested to buy tractors with finance facility is 0.478, availability is 0.676, service is 0.524, brand image 1.082, advertisement is 1.070, sales promotion is 1.074, and others is 0.977, while the overall brand preference is 0.495. People engaged in business are interested to buy tractors with finance facility is 0.773, availability is 0.634, service is 0.502, brand image is 0.947, advertisement is 0.708, sales promotion is 1.176, others is 0.708 and overall brand preference is 0.399 and drivers and others are below 1%.

H2 ANOVA test results - Status vs. Motivational Factors to buy Tractor

| | | ANOVA | | | | |
|--------------------------|----------------|----------------|-----|-------------|--------|-------|
| Brand Preference Factors | | Sum of Squares | df | Mean Square | F | Sig. |
| Finance facility | Between Groups | 16.521 | 3 | 5.507 | 15.332 | 0.000 |
| | Within Groups | 108.476 | 302 | 0.359 | | |
| | Total | 124.997 | 305 | | | |
| Availability | Between Groups | 8.534 | 3 | 2.845 | 7.425 | 0.000 |
| | Within Groups | 115.701 | 302 | 0.383 | | |
| | Total | 124.235 | 305 | | | |
| Service | Between Groups | 4.989 | 3 | 1.663 | 6.781 | 0.000 |
| | Within Groups | 74.070 | 302 | 0.245 | | |
| | Total | 79.059 | 305 | | | |
| Brand Image | Between Groups | 11.899 | 3 | 3.966 | 4.075 | 0.007 |
| | Within Groups | 293.960 | 302 | 0.973 | | |
| | Total | 305.859 | 305 | | | |
| Advertisement | Between Groups | 8.296 | 3 | 2.765 | 3.009 | 0.031 |
| | Within Groups | 277.524 | 302 | 0.919 | | |
| | Total | 285.820 | 305 | | | |
| Sales Promotion | Between Groups | 9.150 | 3 | 3.050 | 2.891 | 0.036 |
| | Within Groups | 318.615 | 302 | 1.055 | | |
| | Total | 327.765 | 305 | | | |
| Others | Between Groups | 12.400 | 3 | 4.133 | 5.743 | 0.001 |
| | Within Groups | 217.365 | 302 | 0.720 | | |
| | Total | 229.765 | 305 | | | |
| Overall Brand Preference | Between Groups | 1.692 | 3 | 0.564 | 3.179 | 0.024 |
| | Within Groups | 53.599 | 302 | 0.177 | | |
| | Total | 55.291 | 305 | | | |

It is evident from the above table and ANOVAs test that brand preference factors based on finance facility is zero, so, H2 is rejected.

H2: There is no significant influence between purpose of buying tractor and satisfaction with the tractor.

| Satisfaction vs. Purpose of using Tractors | | Sum of Squares | df | Mean Square | F | Sig. |
|---|-------------------|-------------------|------------|----------------|--------|--------------|
| Satisfaction * Ploughing | Between Groups | 25.577 | 2 | 12.789 | 50.782 | 0.000 |
| | Within Groups | 76.305 | 303 | 0.252 | | |
| | Total | 101.882 | 305 | | | |
| Satisfaction * Leveling | Between Groups | 45.578 | 3 | 15.193 | 81.490 | 0.000 |
| | Within Groups | 56.304 | 302 | 0.186 | | |
| | Total | 101.882 | 305 | | | |
| Satisfaction * Threshing | Between Groups | 9.766 | 3 | 3.255 | 10.673 | 0.000 |
| | Within Groups | 92.116 | 302 | 0.305 | | |
| | Total | 101.882 | 305 | | | |
| Satisfaction * Transportation | Between Groups | 4.791 | 1 | 4.791 | 15.002 | 0.000 |
| | Within Groups | 97.091 | 304 | 0.319 | | |
| | Total | 101.882 | 305 | | | |

Table 4: Measures of Association

| | Eta | Eta Squared |
|-------------------------------------|------|-------------|
| Satisfaction * Purpose-Ploughing | .501 | .251 |
| Satisfaction * Purpose-Leveling | .669 | .447 |
| Satisfaction * Purpose-Threshing | .310 | .096 |
| Satisfaction * Transportation | .217 | .047 |

Table 5: The satisfaction variables like Mileage, Pickup, Maintenance Cost, Service, Spares, HP, Company Offers and Overall Satisfaction results as follows:

| Correlations | | | | | |
|------------------------|---------------------|---------------------------|----------|-----------|-----------|
| Satisfaction Variables | | Purpose of using Tractors | | | |
| | | Ploughing | Leveling | Threshing | Transport |
| Mileage | Pearson Correlation | .260** | -.201** | .063 | .035 |
| | Sig. (2-tailed) | .000 | .000 | .273 | .537 |
| Pickup | Pearson Correlation | -.066 | -.140* | .121* | -.025 |
| | Sig. (2-tailed) | .250 | .014 | .034 | .663 |
| Maintenance Cost | Pearson Correlation | -.057 | .349** | .285** | -.497** |
| | Sig. (2-tailed) | .320 | .000 | .000 | .000 |
| Service | Pearson Correlation | .386** | .461** | .252** | .144* |
| | Sig. (2-tailed) | .000 | .000 | .000 | .011 |
| Spares | Pearson Correlation | .375** | .333** | .452** | .331** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 |
| HP | Pearson Correlation | .229** | .261** | .296** | .605** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 |
| Company Offers | Pearson Correlation | .405** | .432** | .666** | .114* |
| | Sig. (2-tailed) | .000 | .000 | .000 | .047 |
| Overall Satisfaction | Pearson Correlation | .487** | .552** | .265** | .217** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 |

| Correlations | | | | | | |
|--------------------------------|---------------------|----------------|--------------------|----------------------------------|--------------------|----------------|
| | | Self Employ | Traditional Employ | Allied activities of Agriculture | Small Scale Invest | Occu. Exp. |
| Show room displays | Pearson Correlation | 0.575** | 0.364** | 0.087 | 0.166** | 0.615** |
| | Sig. (2-tailed) | 0.000 | 0.000 | 0.130 | 0.004 | 0.000 |
| Newspaper | Pearson Correlation | . ^a | . ^a | . ^a | . ^a | . ^a |
| | Sig. (2-tailed) | | | | | |
| TV/Radio/ Neighbours | Pearson Correlation | -0.005 | -0.024 | -0.786** | -0.081 | -0.422** |
| | Sig. (2-tailed) | 0.934 | 0.671 | 0.000 | 0.156 | 0.000 |
| Friends/ Relatives/ Neighbours | Pearson Correlation | 0.008 | -0.438** | -0.137* | -0.278** | -0.177** |
| | Sig. (2-tailed) | 0.884 | 0.000 | 0.017 | 0.000 | 0.002 |
| Others | Pearson Correlation | -0.131* | -0.518** | -0.532** | -0.441** | -0.573** |
| | Sig. (2-tailed) | 0.022 | 0.000 | 0.000 | 0.000 | 0.000 |

✱ Correlation is significant at the 0.01 level (2-tailed).

✱ Correlation is significant at the 0.05 level (2-tailed).

a. Cannot be computed because at least one of the variables is constant.

The critical value of t_2 for Mileage for ploughing is 0.260 level of significance for 1 degree of freedom is

*Note: the information is confined with the study of 306 respondents in Chittoor district only.

SUGGESTIONS:

- ✱ Rural Consumer is gaining more insight about the product before he/she purchases. Brand name has influenced the respondents in purchasing tractors. They are very intensive in gathering the information about the tractors from advertisements and showroom distributors. So, manufacturers have to concentrate more on promoting their products.
- ✱ Rural consumers' consumption pattern is ever changing based on the new technology and advancement in the products. So the manufacturers have to concentrate on it.
- ✱ Currently, credit facilities are attracting the customer. However, the study reveals that the consumption pattern of buyers in purchasing tractors is influenced by their purchasing power.
- ✱ Most of the consumers are gathering the information about purchases through neighbors, elders and advertisements. As per our survey and personal interaction with salesmen and consumers, sales promotion has a long way to go.
- ✱ Some of the respondents opined that the availability of the product is poor in some places. So based on the availability and need they are preferring tractors. So companies have to concentrate on it.
- ✱ The companies can also concentrate on availability of spares to the consumer because all show rooms are not having adequate tractor spares.
- ✱ Due to the advancement in technology, the consumers are also concentrating on the high quality, design, comfort, style and reliability in tractors.

CONCLUSION

Rural marketing has also developed in mechanization of agricultural products in India and have systematic body of knowledge of using it too. The global rural marketing especially in agricultural sector is a field of scholarly investigation because it has its own unique perspective and domain. After reviewing the literature on marketing and rural development in rural context and on mechanized agricultural goods especially tractors, we firmly believe that empowerment of rural people is possible with the advancement in technology.

The present study was totally about the rural consumer's behavior towards tractor purchases. The study covering nine villages in Chittoor district discovered that farmers prefer Mahindra & Mahindra, SONALIKA and KIRLOSKAR tractors more than the others. But with the review and the references of other studies, HARSHA, FORD and TAFE tractors also seem to be equally popular amongst buyers. The study observed that the consumer is concentrating on all the factors during purchase such as price, finance facility, hp/mileage, service, brand image, advertisement etc. because the tractor purchase is for the long-term agriculture purposes.

- * K.Tirumalaiah, Associate Professor, Dept.of Management Sciences, Rayalaseema Institute of Information and Management Sciences, Tirupati-517502.
- * Prof.P.Niranjana Reddy, Head of the Department, Dept. of Management Sciences, Rayalaseema Institute of Information and Management Science, Tirupati-517501.
- * W.R.Sony, Assistant Professor, Dept. of Management Sciences, Rayalaseema Institute of Information and Management Sciences, Tirupati-517501.

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KNOWLEDGE MANAGEMENT

A CASE STUDY OF ASIAN DEVELOPMENT BANK (ADB)

Dr. A Kishore Kumar

K Ajay Kumar

ABSTRACT

Knowledge management (KM) is the process of capturing, developing, sharing, and effectively using organizational knowledge. It refers to a multi-disciplined approach to achieve organizational objectives by making the best use of knowledge. An established discipline since 1991, KM includes courses taught in the fields of business administration, information systems, management, and library and information sciences. More recently, other fields have started contributing to KM research; these include information and media, computer science, public health, and public policy. Many large companies and non-profit organizations have resources dedicated to internal KM efforts, often as a part of their business strategy, information technology, or human resource management departments. This article is focused on Knowledge Management in Asian Development Bank (ADB). The Asian Development Bank has made "knowledge solutions" an integral part of its long-term mission. From its Long-Term Strategic Framework, 2000-2015, which marked ADB's initial commitment to become a learning organization, to the Knowledge Management (KM) Action Plan, 2009-2011, which ended its implementation to considerable success, the bank had used a plethora of knowledge tools, techniques, and approaches to drive change and development in the region. For 2013-2015, ADB intends to raise the bar by offering "finance++" - superior combinations of attractive financing, strategic partnerships, and high-quality knowledge to maximize and accelerate development effectiveness.

Key Words: Knowledge Management, enrichment, knowledge solution, assimilation, dissimilation, silos mindset

1. K. Ajay Kumar, Associate Professor, Vignana Bharathi Institute of Technology, Ghatkesar, email: akunamalla@gmail.com
2. Dr.A. Kishore Kumar, Principal, Siddhartha Institute of Computer Sciences, Ibrahimpatnam, R.R Dist, email: kishoreadduri11@gmail.com

ASIAN DEVELOPMENT BANK (ADB): AN INTRODUCTION

The Asian Development Bank (ADB) is a regional development bank established on 22 August 1966 to facilitate economic development of countries in Asia. The bank admits the members of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP, formerly known as the United Nations Economic Commission for Asia and the Far East) and non-regional developed countries. From 31 members at its establishment, ADB now has 67 members - of which 48 are from within Asia Pacific and 19 from outside. ADB was modeled closely on the lines of World Bank, and has a similar weighted voting system where votes are distributed in proportion with member's capital subscriptions. By the end of 2012, both the United States and Japan hold the two largest proportions of shares each at 12.78%. China holds 5.45%, India holds 5.36%.

Knowledge Management in ADB: A Brief History
 Knowledge underpins development effectiveness. Recognizing this, ADB committed to become a learning institution and a primary source of development knowledge in Asia and the Pacific. Strategy 2020 reinforced this commitment when it underlined knowledge solutions as a driver of change in this decade. In 2004, the Knowledge Management Framework signaled ADB's concerted efforts to become a learning organization. The framework pursues two mutually supportive outcomes: (i) increased assimilation of and dissemination by ADB of relevant, high-quality knowledge to developing member countries (DMCs) and other stakeholders, and (ii) enhanced learning within ADB.

In 2008, a review of the Framework recommended quick-wins in various areas. The recommendations resulted in the approval in July 2009 of the Knowledge Management Action Plan, 2009-2011, a comprehensive set of actions designed to ensure that ADB's knowledge continues to expand, is practical and usable to its staff and DMCs, and remains of the highest quality. In March 2010, ADB crafted a Knowledge Management Results Framework to operationalize the action plan and monitor its implementation. In quarterly intervals beginning July 2010, ADB tracked the progress of the 37 action points specified.

The Knowledge Management Action Plan 2009-2011 was completed on 31 July 2011. Of the 37 action points, 70% had been fully adopted, 8% largely adopted, and 16% partially adopted by the plan's termination date. Toward the end of 2011, ADB consolidated 3 specialized knowledge units (Economics and Research Department, Office of Regional Economic Integration, and Regional and Sustainable Development Department) and the Office of Information Systems and Technology under an expanded Vice-Presidency for Knowledge Management and Sustainable Development. In May 2012, it established a Knowledge Sharing and Services Center to support knowledge sharing, learning, and related support services across ADB and in DMCs. And, ADB's Planning Directions 2013-2015 underscore that "... knowledge solutions can add significant value to our investment operations, and are critical to development effectiveness."

ADB's Learning Challenges

ADB recognizes that learning is a continuing process, people should be developed, and listening to clients is a must. To this end, ADB has identified its barriers to learning and the actions that could help overcome them.

Challenges

Respond to donors' agendas on knowledge management and learning

ADB is not immune from increasing donor expectations that development organizations should work smartly as well as hard.

Deliver on Strategy 2020's commitment to provide knowledge solutions to clients

Strategy 2020 identifies knowledge solutions as one of five drivers for change but ADB is still some way away from translating this intention into practice.

Ensure leadership support and encouragement for knowledge management and learning

Staff members need clear, supportive messages and mandates on knowledge management from their manager to prioritize activities in this area.

Overcome organizational "silos"

ADB is a large and complex organization. Attention needs to be placed on overcoming structural obstacles that can lead to a "silo" mind-set.

Mobilize knowledge from inside and outside ADB

Staff members need to appreciate knowledge flows better, recognize that knowledge assets can be found or cultivated inside and outside ADB, and leverage these to satisfy client needs.

Strengthen links among the knowledge services of ADB

ADB would benefit from a more integrated system that covers economic and sector work, research, learning and development, and the marketing of publications.

Position and resource knowledge management and learning as a crosscutting issue

The cross-cutting nature of the knowledge management function should be considered in securing the best location and increased resourcing for it.

Create incentives for staff involvement in knowledge management and learning

ADB's performance management system hinders staff members from committing time to knowledge development and learning. The issue of incentives should be addressed to make real progress.

Build understanding of and capacity for knowledge management and learning-from day one

Understanding of what knowledge management means and why it is important is limited among staff members. The development of this understanding should begin as soon as a staff member joins ADB.

Maximize learning from evaluation

ADB has taken some interesting initiatives to leverage greater learning from its evaluations, but the balance between accountability and learning would benefit from an increased focus on the potential for learning.

Practical Steps

The challenges may be considerable in scope but they are not insurmountable. ADB has identified specific and practical steps to overcome each one.

| Challenges | Steps |
|--|--|
| Strengthen links among the knowledge services of ADB | <ul style="list-style-type: none"> • Establishing regular coordination meetings involving knowledge management specialists • Collaborating on publications • Coordinating research agendas |
| Position and resource knowledge management and learning as a cross-cutting issue | <ul style="list-style-type: none"> • Positioning the knowledge management center to emphasize the importance of knowledge management and learning • Allocating time to individuals for reflection and knowledge development • Establishing knowledge hubs • Supporting formal and informal communities of practice • Conducting learning and development programs • Appointing specialist professionals • Investing in knowledge management and learning-related learning and development programs |
| Build understanding of and capacity for knowledge management and learning | <ul style="list-style-type: none"> • Making effective use of exit interviews to strengthen organizational memory • Ensuring that the staff induction program introduces ADB's approach to knowledge management and learning • Enhancing the professional development curricula for key areas of competence • Achieving professional accreditation for learning and development programs • Introducing concepts of knowledge management and learning into existing learning and development programs • Diversifying the range of the information and communication technologies used • Developing the use of online collaborative spaces for teams, projects, and communities of practice • Providing learning and development opportunities to encourage creative use of information and communication technologies • Developing competencies in reflective practice • Developing storytelling competencies • Enabling use of tools, methods, and approaches for knowledge management and learning • Strengthening team working competencies |

| | |
|--|---|
| <p>Create incentives for staff involvement in knowledge management and learning</p> | <ul style="list-style-type: none"> • Acknowledging contributions to knowledge management and learning • Recognizing learning and knowledge development as core activities in the time–and performance–management systems • Providing time and performance recognition for people who serve as coaches and resource persons and shoulder responsibilities in communities of practice |
| <p>Maximize learning from evaluation</p> | <ul style="list-style-type: none"> • Strengthening the use of project completion and technical assistance completion reports for knowledge management and learning • Making more creative use of questioning at concept development stage • Incorporating requirements for regular reflection in project planning • Encouraging the use of peer assists • Making effective use of meta-evaluations • Developing and using indicators for monitoring and evaluating knowledge management and learning • Emphasizing learning from achievements • Making greater use of after-action reviews and retrospects • Allowing adequate time for identifying lessons from monitoring and evaluation • Maximizing the use of evaluation reports by targeting issues to specific audiences |
| <p>Respond to donors' agendas on knowledge management and learning</p> | <ul style="list-style-type: none"> • Creating a vision of knowledge management and learning that emphasizes their critical importance to development effectiveness • Raising the profile of knowledge management and learning |
| <p>Deliver on Strategy 2020's commitment to provide knowledge solutions to clients</p> | <ul style="list-style-type: none"> • Aligning knowledge management and learning with Strategy 2020 • Prioritizing learning and development programs related to Strategy 2020 and its drivers of change • Surveying ADB clients' knowledge requirements |
| <p>Ensure leadership support and encouragement for knowledge management and learning</p> | <ul style="list-style-type: none"> • Building psychological safety and trust • Sharing and rewarding learning from successes and unexpected outcomes • Building an organizational culture that clearly values work quality as well as quantity • Enabling members of diverse groups to better understand each others' professional mindsets • Developing recognition that everyone in ADB is a knowledge worker • Articulating the learning behaviors that ADB values in its staff • Developing coaching and mentoring skills • Strengthening expertise in leading learning |

| | |
|--|--|
| Overcome organizational "silos" | <ul style="list-style-type: none"> • Using creative information and communications technologies to improve lateral communications across formal structures • Making greater use of teams with diverse professional memberships • Developing and using staff profile pages • Developing thematic communities • Making greater use of workshops and seminars |
| Mobilize knowledge from inside and outside ADB | <ul style="list-style-type: none"> • Developing a toolkit for running communities of practice • Devising learning and development programs for communities of practice • Strengthening communities of practice by providing regular opportunities for face-to-face meetings • Supporting the development of informal communities of practice • Ensuring that staff profile pages are kept up-to-date • Monitoring the use of publications and multimedia • Carefully targeting publications and multimedia to specific audiences at the planning stage • Opening membership of communities of practice to others • Valuing clients as sources of knowledge and partners in learning • Developing the knowledge hub concept |

Highlights of Accomplishments

1. Sharpen the knowledge focus in ADB's operations

- ADB conducted studies to promote understanding of knowledge management, including on the: a. taxonomy of ADB's knowledge; b. degree to which knowledge management and communications are integrated in Country Operations Plan (COPs), Rural Resettlement Plan (RRPs), and Technical Assistance (TA); c. demand for, and strategic fit of, knowledge products and services extended by the resident missions;
- The Technical Assistance Strategic Forum was established in 2008 to set ADB's research and knowledge priorities in line with Strategy 2020. The 2010-2012 agenda it set reaffirmed the priorities defined in Strategy 2020;
- New sector peer review procedures were incorporated into ADB's business processes for country partnership strategies and lending products;
- ADB strengthened the terms of reference of its knowledge management champions;
- Efforts to transform sector- and theme-related information into knowledge were boosted;
- ADB's drive to broaden understanding of tools, methods, and approaches for knowledge management and learning continued through the Knowledge Solutions and Knowledge Showcases series;
- ADB published the Sustainable Development Timeline, which catalogs major sector and thematic landmarks in ADB's journey to promote sustainable development; and
- Marketing and distribution of knowledge products were expanded via Scribd, Twitter, and Facebook.

2. Empower Communities of Practice (CoP)

- ✿ Eight additional staff positions were allocated and the budget increased tenfold in 2010.
- ✿ CoPs were mainstreamed into operations via a. legitimization of role in the peer review process, formulation of CoPs, and lending and non-lending operations; b. representation in the panel for recruiting international staff; c. participation in the budget review process;
- ✿ Participation in CoPs was introduced in the 2011 performance review process;
- ✿ CoPs conducted self assessments and developed customized training programs to address knowledge and skills gap;
- ✿ ADB formulated the revised guidelines for sector and thematic reporting;
- ✿ Collaboration mechanisms for cross-departmental and multi-disciplinary knowledge sharing were set up, including a CoP news aggregator that allows the members of different CoPs to share news more regularly and comprehensively;
- ✿ Two surveys of ADB-Hosted CoPs were conducted; and
- ✿ A year-end event designed for networking and knowledge sharing among CoPs was introduced in 2009 and continued the next year.

3. Strengthen external knowledge partnerships

- ✿ Guidelines on Knowledge Partnerships were formulated and published;
- ✿ A database on partnerships and agreements was created;
- ✿ Creating a system to facilitate bank-wide and decentralized management and monitoring of partnerships was begun;
- ✿ Dissemination and visibility of ADB's knowledge products were expanded through ADB's depository library program and multi-donor public information center network.

4. Further enhance staff learning and skills development

- ✿ Six hour-long modules for the Learning for Change Primers series were developed and conducted;
- ✿ Four modules for the Knowledge Management and Learning Series were developed and conducted;
- ✿ Two batches of the Narrative Practitioners training program were conducted;
- ✿ Budget for external training was expanded; and
- ✿ Efforts to capture, store, and share the tacit knowledge of past and present staff resulted in a major publication, ADB: Reflections and Beyond, and an accompanying audio composition, Beyond: Stories and Sounds from ADB's Region.

CONCLUSION

Knowledge is an indispensable asset of any organization in the world. Creating an environment to use, nurture, enrich and incubate knowledge most essential for any organization to be productive and efficient. Organizations now-a-days are not only focusing on commercial aspects and profits, they are striving very hard in becoming knowledge and learning centers, and incidentally these features we certainly find in any one of world class organizations.

On the same line Asian Development Bank (ADB) chalked out action plans each year to transform ADB into world class knowledge and learning center to cater the needs of the people and the clients all over the world.

Knowledge underpins development effectiveness. Recognizing this, ADB committed to become a learning institution and a primary source of development knowledge in Asia and the Pacific. Strategy 2020 reinforced this commitment when it underlined knowledge solutions as a driver of change in this decade. In 2004, the Knowledge Management Framework signaled ADB's concerted efforts to become a learning organization. The framework pursues two mutually supportive outcomes: (i) increased assimilation of and dissemination by ADB of relevant, high-quality knowledge to developing member countries (DMCs) and other stakeholders, and (ii) enhanced learning within ADB.

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SOLUTIONS TO HR CHALLENGES FROM THE BHAGAVAD GITA

Surya Prakash Rao, Guda

Ramesh, Avadhanam B.E, MBA

ABSTRACT

To fulfill some of the objectives of Human Resource Management viz., helping the organization reach its goals, employing the right man in the right place at right time, unleashing the potential of the employees and maintaining ethical policies and good governance, a new mind-set based universal principles may be required. Such universal principles are found in The Bhagavad Gita, which is also a case study of Leadership Transformation. The Gita is one of the ancient Indian scriptures. A comprehensive study (2004-2010) which comprised empirical research, interviews and opinions on different issues relating to The Bhagavad Gita and management was undertaken by the researcher. One of the objectives of the study was - To gauge the extent to which the principles of The Gita can help in solving the problems of the management personnel, and enhance their individual and organizational performance.

Primary data was collected through administering a structured questionnaire to a sample of 170 respondents comprising entrepreneurs, managing directors, senior and middle managers. Fifteen interviews were also conducted. Results reveal that the principle of The Gita 'stable mind' helps in having clarity of the problems to take effective decisions, maintain a balanced mind during successes or failures so that a person is not emotionally disturbed, which aids in good interpersonal relations. Another principle 'focusing the work' advocates an employee to enjoy the work, rather than obsessively be concerned about results, or promotions or grievances. The Bhagavad Gita (18.78) offers the success formula: Wisdom (Ethical Leadership) + Skill (Executives) = Prosperity, victory, glory and sound policy.

Key Words: Stable Mind, Focus on means, Mode of Goodness and Wisdom

Introduction

As the world of business is growing in size and complexity, Human Resources (HR) needs to evolve beyond traditional strategic HR model. Since the publication of McKinsey's 'War for Talent' research, chief executive officers and business leaders have emphasized the need for their organizations to manage and leverage human capital by effectively attracting, developing and retaining talent, in line with the organization's objectives and direction (which are major HR challenges in some companies in some countries)

Human capital may be empowered by proper understanding and application of the universal principles found in The Bhagavad Gita, which is in itself a case study of Leadership Transformation.

What is Bhagavad Gita?

'The Bhagavad Gita' literally means the song of the Lord. It is the essence of Indian Scriptures like the Vedas, the Upanishads and the Puranas. The Gita teaches various paths to gain Self-knowledge or inner peace. It is a complete guide to practical life and provides "All that is needed to raise the consciousness of man to the highest possible level." Lord Krishna (embodiment of wisdom) preached The Gita to Arjuna (embodiment of skill) to motivate him to do his duty when he faced an ethical dilemma whether or not to kill his relatives and friends in the battlefield of Kurukshetra.

| TABLE # 1 Lord Krishna's Message - Transformation of Arjuna | | |
|--|--|--|
| Arjuna before <i>The Gita's</i> Message | Lord Krishna's Message | Arjuna after <i>The Gita's message</i> |
| <ul style="list-style-type: none"> ▲ Depressed ▲ Fear of Sin ▲ Doubting mind ▲ Forgetting his Core duty ▲ 'I think.. ▲ Attached to family, friends and world ▲ Not peaceful | <ol style="list-style-type: none"> 1. <i>Karma Yoga</i> 2. <i>Jnana Yoga</i> 3. <i>Bhakti Yoga</i> 4. <i>Raja Yoga</i> 5. Mind's Nature 6. Things one should Offer to Him 7. Universal form of the Supreme Being 8. <i>Divya-Asura Gunas</i> 9. Benefits of Surrender | <ul style="list-style-type: none"> ➤ No more depressed ➤ Acting on Lord's words, and does not carry sin ➤ Stable minded ➤ Duty bound ➤ 'I will do what Lord says' ➤ Peaceful |

From the above table it may be observed that, the transformation of Arjuna from a self-centered, restless person to a conscious, peaceful person is a case of Leadership Transformation. The action of killing the enemies is the same after Lord Krishna's message, but later Arjuna was functioning with a calm mind.

Calm/stable mind and following the cosmic law are prerequisites to nurture potential in a leader or employee. To apply the above example to the corporate situation: After recruitment/selection, a new employee in an organization may have the state of mind like that of the 'Arjuna Before The Gita,' who may be egoistic of one's education, questioning the authority and unable to work in teams. But after the induction program, constant coaching and mentoring from a Senior Manager (like Lord Krishna's Message), the new employee transforms himself like the 'Arjuna After The Gita), where he understands the culture of the organization, knows the chain of command and contributes to the mission of the organization.

A comprehensive study (2004-2010) which comprised empirical research, interviews and opinions on different issues relating to The Bhagavad Gita and management was undertaken by the researcher. One of the objectives of the study was - To gauge the extent to which the principles of The Gita can help in solving the problems of the management personnel, and enhance their individual and organizational performance.

Primary data was collected through administering a structured questionnaire to a sample of 170 respondents comprising entrepreneurs, managing directors, senior and middle managers. Fifteen interviews were also conducted. The respondents are classified into four groups i.e., no-answer, non-believer, moderate believer and strong believer.

Research outputs of three principles from The Gita, and one useful principle on wisdom, which immensely help CEO's, senior managers, workers are mentioned below:

Principle 1 - Stable/Calm Mind (sthita-prajna) enables employees to work with un-agitated mind.

Principle 2 - Focusing on the Means (karma yoga) enables one to enjoy every moment of the work.

Principle 3 - Ability to unleash human potential and leverage the richness that lies in cultural diversity

Principle 4 - Success Formula: Wisdom+ Skill = Success

Explanation:

Principle 1 - Stable/Calm Mind (sthita-prajna) enables leader/ employees to work with un-agitated mind.

Normally, when a person is successful he/she is very happy and depressed when he/she faces failure. Production suffers, decision-making dilutes when depressed or frustrated employees work in organizations. Sri Krishna offers a solution and defines a Stable Minded person (sthita-prajna), (2.56) as "One who is not disturbed in spite of the threefold miseries, who is not elated when there is happiness, and who is free from attachment, fear and anger, is called a sage of steady mind." When the mind is calm, peaceful and is not disturbed with happenings around the world the two characteristics desired of employees viz., 'Intellectual abilities' and 'Personality' are enriched. Intellectual Abilities are (open and responsive to feelings, enjoys intellectual stimulation, and expand or reduce alternatives to problems) and Personality (self image, copes with criticism, and works in isolation) would be enhanced.

Chi-square test results reveal that by developing a stable mind (sthita-prajna) as described in The Gita, "A person is calm, sticks to his values, poised during the natural phases of work life and social existence, such as profit/loss, success/failure, and victory/defeat. Such a one quickly regains his calmness even if it is unsettled" (Assertive).

Lord Krishna also opines that mind is one's best friend and is also one's worst enemy. Understanding the nature of the mind, taming it and utilizing its power are the key to creativity and innovation. Swami Vivekananda writes, "Ninety per cent of thought-force is wasted by the ordinary human being, and therefore, he is constantly committing blunders; the trained man or mind never makes a mistake" (Swami Vivekananda, 1900).

A stable minded leader or an employee is one who is:

1. Bestowed with patience, listens to his subordinates, higher ups, critics without an ego 'I know it, you don't have to tell me anything' seeks all the information, evaluates all the options carefully, and in consultation with the stakeholders comes to collective and effective decisions. He makes sure that a fool proof implementation plan is in place, resolves all the conflicts without an agitated mind and finally achieves the corporate goals.
2. Not perturbed, does not react un-necessarily but responds effectively, when people do unpleasant things or circumstances are not favorable. .
3. A person who converts negative thoughts into positive thoughts.
4. Aware of the emotions like anger, fear, love, positive ego, negative ego, one's self and has desire to balance them. He also has the ability to recognize and balance the emotions of his team members and steer them effectively towards goals i.e., He is high on Emotional Intelligence.
5. Bestowed with the wisdom that dualities like profit/loss, victory/ defeat, success/failure, are part of the nature, which every human being experiences at one or other point of life. Knowing this he is neither elated when success comes, nor depressed when failure comes. Whatever happens he takes note of it and takes proactive steps to rectify or move ahead with the plan. i.e., He is high on Spiritual Quotient.

How a global leader/employee can nurture stable mind?

- Identifying the core ethical values in oneself, and nurturing them to their logical end and by following the ethical code of the company
- Identifying a suitable "meditation technique" or alternative means of mental relaxation and practice it regularly in a quiet place.
- Always contemplate on 'Win-win' situation in mind.
- Cultivate 'I am ok and you are ok' attitude (Transactional Analysis).
- Keep oneself away or remain undeterred by the harmful objects of pleasure.
- Meticulously give up vanity, aggressiveness, pride, lust and desire, anger and attachment (enemies within)

A Stable Minded leader/employee not only has clarity of thoughts, research indicates that he would be assertive, takes decisions on group consensus and is a good motivator.

Principle 2 - Focusing on the Means (Karma Yoga) enables one to enjoy every moment of the work

Sri Krishna in (2.47) explains the secret of Karma Yoga. He asserts that "You have a right to perform your prescribed duty, but you are not entitled to the fruits of action. Never consider yourself to be the cause of the results of your activities, and never be attached to not doing your duty." If a leader/employee is speculating on the result of a negotiation or promotion rather than fulfilling all the parameters, he/she would be obsessed with the result and may not perform well. History has shown that 'Result' of a war/experiment/project depends on several external factors, which wise men agree as 'Luck.' In essence, Lord Krishna is emphasizing on 'excellence in work, working for the sake of work, enjoying it and not being obsessively concerned with the results.'

Chi-square test was carried on the 'Principle of Karma Yoga' (Focusing on the process of work is more important than rigidly attaching oneself to the result of action). Results reveal that by practicing this principle one enjoys every moment of work and finally accomplishes the task effectively.

The two characteristics 'Passion for Task' and 'The Experience of Flow' would be enhanced by following Karma Yoga. A leader/employee with Passion for Task would be devoted to one's domain, has high degree of intrinsic motivation to challenge the status quo to seek new improvements and has mental flexibility to adapt to different situations. He has the ability to think out-of-the-box or look beyond the traditional ways of looking at problems. By 'working for the sake of work' as if it is one's duty and as a loving service to Divine, a leader has The Experience of Flow, which means he is engrossed in the task and enjoys it. At this stage, task becomes worth doing for its own sake regardless of the external consequences.

Principle 3 - Mode of Goodness: Ability to unleash human potential and leverage the richness that lies in cultural diversity

'Right Man in the Right Place at the Right Time' is one of the fundamental principles of effective human resources management and to find the 'right man' is often serious HR challenge. Once the 'Right Employee' is in the right job, his/her potential has to be maximized through training and development programs. Corporations that have tapped in an employee's potential by giving them a purposeful goal and goal ownership have found better success (Nateshan et al., 2008). With the dawn of globalization diversity exists in the talented workforces of multinational companies. For managers everywhere, managing culturally diverse work teams often presents conflict and misunderstandings that can be stressful - and may have an enormous negative impact on morale and productivity.

In order to unleash the hidden potential and leverage the richness that lies in cultural diversity and avoid conflicts, Mode of Goodness (Sattva Guna) as propounded in The Gita comes to managers' rescue. Chi-square test results reveal that "The belief in The Bhagavad Gita helps a person to 'unleash his hidden potential.'

What is Sattva Guna?

Principle of Mode of goodness - sattva guna is based on the verse (14.17) of The Bhagavad Gita which is "From the mode of goodness, real knowledge develops; from the mode of passion, greed develops; and from the mode of ignorance, foolishness, madness and illusion develops."

Jaya Rao, a Gita-Management expert explains that, "The gunas determine the quality of thoughts, emotions and actions in a person". Further, she adds that Tamas is a state of inertia and indifference. In this state, the best qualities get shrouded and one's inherent talent is prevented from manifesting. Rajas is a state of stress and agitation brought about by greed, craving and lust. The incessant desire-driven activity and its resultant agitation of the mind end in mediocrity. Sattva is tranquility of mind when one function at one's best or exhibits peak performance. This is the state that all executives, sportspersons and professionals in every field of activity strive for - being in the 'zone', performance is at peak levels.

Leaders with different modes of nature do work differently. Sattvik Leader works silently, Rajasik Manager likes challenges, and Tamasik Leader works with closed mind.

How a global leader/employee can nurture Sattva Guna

Sattva Guna can be increased by meditating on the Supreme Lord during morning sandhya and evening sandhya (twilight time), when positive vibrations manifest in the atmosphere and these vibrations induce 'Positive Thinking'. Sattva guna is also enhanced by reading scriptures, visiting holy places, associating with holy people, speaking truth, and eating vegetarian food.

Thus by nurturing Sattva Guna a global leader or a employee may gain the ability to unleash hidden potential and learn 'Quickly and Gain Right Perception,' about different cultures, so that a manager may get a better insight into a person's competencies and utilize it for organizational benefit.

Principle 4 - Success Formula

The Gita Offers A Success Formula Rooted in Wisdom

The following is a fundamental formula of success given by Sanjaya in Srimad Bhagavad Gita (18.78): "Wherever there is Krishna the master of all mystics, and wherever there is Arjuna the supreme archer, there will also certainly be opulence, victory, extraordinary power, and morality. This is my opinion."

Translation:

Wisdom + Skill = Prosperity, victory, glory and sound policy.

Application to the Corporate World:

Wisdom (Ethical Leadership) + Skill (Executives) = Organizational Growth and Success.

Wisdom is the result of following ethical practices. Skill is what education imparts. Corporate leaders may follow ethics, implement the ethical code rigidly and set a role model for the entire organization. Upon seeing their top management executives (skilled ones), rest of the employees will also value the ethical code of the organization, ultimately resulting in a healthy atmosphere in the organization and sustained growth.

The relationship between wisdom and skill can be understood with the following diagram for organizational sustained growth. Lord Krishna represents the wisdom dimension where as Arjuna represents the skill dimension. The resultant is the organizational growth.

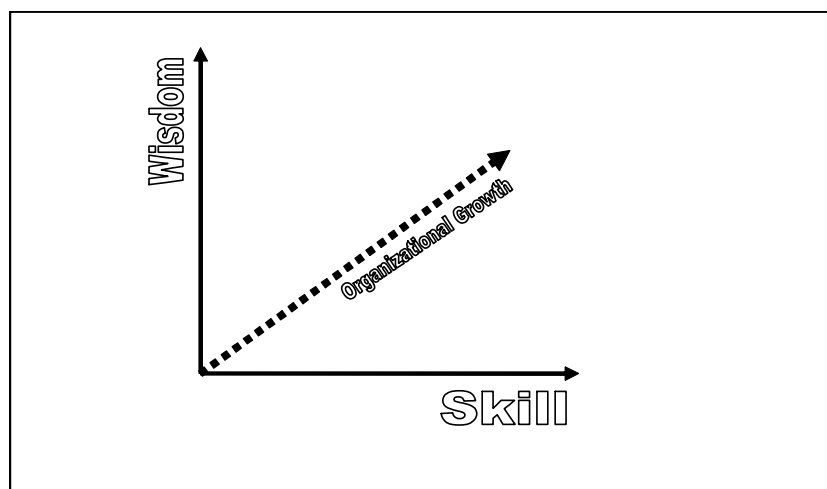


Diagram 1. Wisdom (Lord Krishna) and Skill (Arjuna)

CONCLUSION

The Gita principles such as Stable Mind, Focusing on the Means and Mode of Goodness help in nurturing human potential which further leads to higher organizational performance. Evidence from empirical findings of the research work "Principles of Srimad Bhagavad Gita as tools of Management," is brought in order to strengthen the paper. Stephen Covey (2004) emphasizes on developing a new mind-set. He writes in his book 8th Habit, "Being effective as individuals and organizations is no longer optional in today's world-it's the price of entry to the playing field. But surviving, thriving, innovating, excelling and leading in this new reality will require us to build on and reach beyond effectiveness. The call and need of a new era is for greatness".

Just as electricity was discovered in the West, paper was invented in China and is accepted and benefited by the entire world. Practical and universal principles contained in The Bhagavad Gita, when properly understood and implemented could be effective Human Resources Development tools which may empower global leaders/workforce to come up with creative solutions to overcome global challenges and to lead an ethical/harmony oriented leadership, required of Globalization.

Surya Prakash Rao, Guda is a Visiting Professor of JNTU (H) and Corporate Trainer. He can be reached at suryaguda@gmail.com

Ramesh, Avadhanam is a Senior Assistant Professor at Vignana Jyothi Institute of Management, Hyderabad.

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IMPACT OF CSR PRACTICES ON BRAND VALUE: A STUDY OF INDIAN ORGANISATIONS

Dr. Sabyasachi Rath
Ms. Mousumi Singha Mohapatra
Prof. C. Jagdish Reddy

ABSTRACT:

Sustainability and corporate social responsibility (CSR) are current buzzwords. From the business perspective, sustainability should be an essential part of the brand. Research shows that there is a positive relationship between a brand's 'meaningfulness' and its perceived sustainable performance. In an economy where corporates strive for a unique selling proposition (USP) to differentiate themselves from their competitors, CSR initiatives enable corporates to build a stronger brand that resonates with key external stakeholders - customers, general public, and the government. Therefore, there is a growing consensus that corporate social responsibility (CSR) has crossed the line of being a mere business jargon to becoming a critical business function. In fact, our present study confirms that CSR is a valid source of competitive advantage.

Though CSR activities of a Brand do not influence consumers to make purchase decisions, it certainly impacts the brand familiarity. Organizations should understand that CSR is a process subjected to the external environment of the firm and that there is no one-size-fits-all strategy.

The present study adds value to the growing literature of CSR, in terms of the Indian Organizations' CSR orientation and activities in the current scenario. Despite the fact that as a nation India is known to be philanthropic, the Indian organizations understanding that it contributes to their brand value, is a growing phenomenon. The current study uses a case approach, to discuss, the role of CSR in enhancing brand value and opens up new vistas for future research.

Key words: Differentiation, USP, Stakeholders, Brand Value, Competitive advantage, Panel Data.

INTRODUCTION:

In an era of high competition, sustainability becomes very tough for every organization. It becomes very critical to build an emotional attachment with the customers/employees, to establish goodwill for a particular brand. To build long-term brand equity, providing good quality products and services are not sufficient, it is very important to every organization to serve the society for a non-profit interest.

A global survey of senior managers and board directors reported that corporate social responsibility (CSR) had emerged as a significant business issue on many boardroom agendas and was likely to become increasingly important over the next years (Ernst & Young, 2002). CSR, which evolved in 1950 as incorporating concepts such as moral and ethical behaviors, respect for all stakeholders, and contribution to societal well-being (Tepelus 2008; Beloe, Elkington, and Thorpe 2006; Birch and Jonker 2006; Carroll 1999; Halal 1986; Bowen 1953), today has become a part of Mission statement of many organizations.

Basically CSR refers to the practice of conducting business in a manner which links it to ethical values, compliance with legal requirements and most importantly, respect for people, communities and the environment.

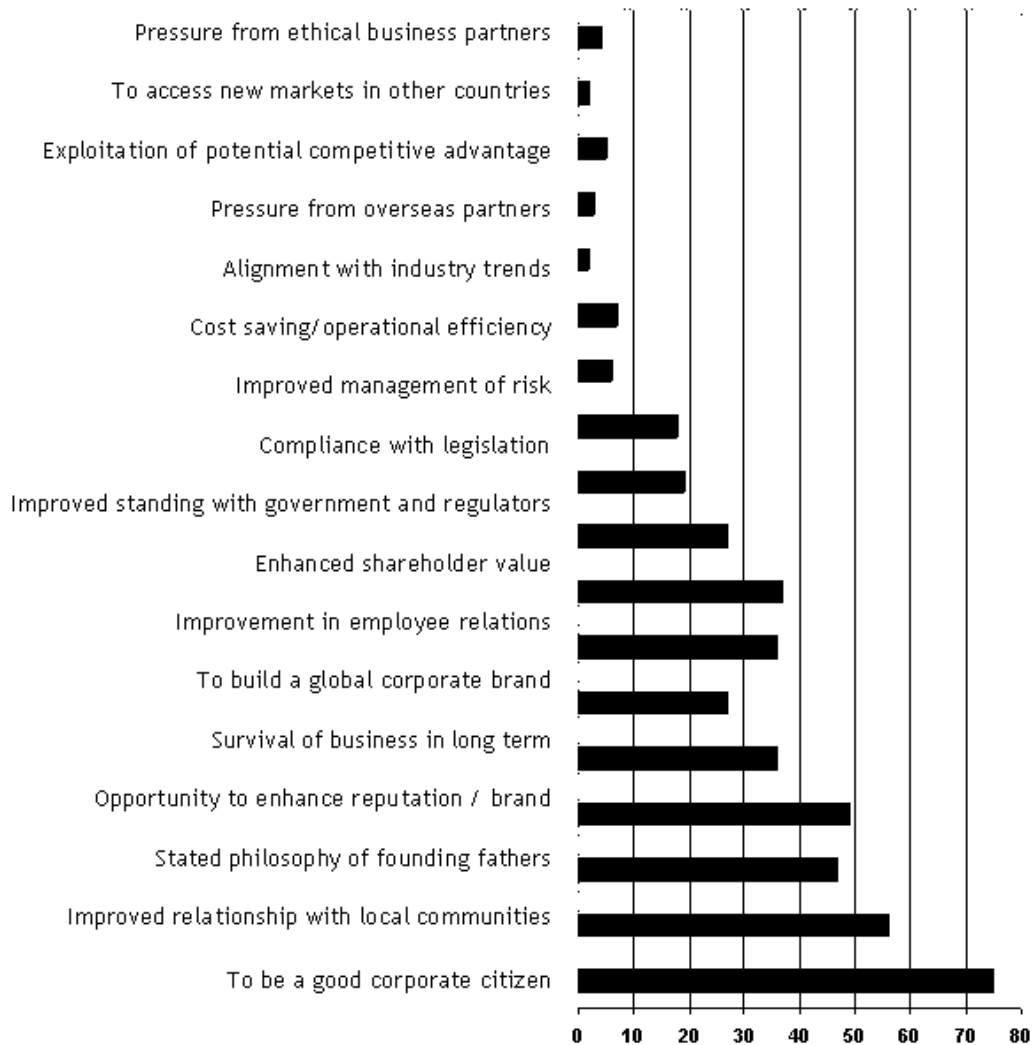
CHANGING PERSPECTIVES: FROM PHILANTHROPY TO CAUSE-MARKETING TO BRAND BUILDING

CSR induces a direct engagement with stakeholders, be they suppliers, customers, competitors or society at large. It provides an opportunity to manage stakeholder relations strategically and harmonize multiple interests and priorities. In a survey conducted by the Sustainability Advisory Group in 2010, 65% of regional executives believed that CSR is about "minimizing negative and maximizing positive impacts" and not about community investments. They also stated that CSR was implemented to attract new customers, draw and retain the best employees, and foster innovation within the workplace.

The concept of CSR needs to shift from actions relating to corporate philanthropy and cause-related marketing to solutions which involve creating economic value in a way that promotes social value. The success of a venture can only be determined by optimizing long-term financial performance, understanding consumer needs, as well broader influences which determine the business environment. Ignoring new market structure trends will create internal costs within the organization which are much more costly than responsible business practices. CSR initiatives do not need to be fragmented, but can be achieved through new operating methods, utilizing available technology and devising new management approaches.

It is encouraging to note that many are beginning to make a shift from a tunnel vision on corporate social responsibility to an integrated model that mainstreams through business vision and processes. Today, CSR has become the mantra for every organization in the world. It is next to impossible to find a company which doesn't do CSR as part of their activities. Everyone has a Sustainability & CSR tab on their website

DRIVERS OF CSR:



Source: Corporate Social Responsibility Survey - India
(United Nations Development Programme, British Council, CII, PriceWaterHouseCoopers)

CSR AND BRANDING:

Global RepTrak™ 100, a global survey of more than 150,000 ratings, collected from about 47,000 consumers, shows that reputation is impacted more by what you stand for than what you sell. BMW, SONY and Disney top this year's list of the World's Most Reputable Companies.

CSR has evolved to become more of a necessity than an option. We've seen how it is being used to build the brand value for an organization.

Corporate social responsibility (CSR) covers a complex range of compliance issues for organizations. Therefore, the success of CSR in a company should be measured against the impact on their overall brand value. Companies need to be committed to CSR. CSR builds shareholder value, helps attract new talent to the company, creates brand value and makes a difference overall.

CSR - THE CONTRIBUTION TO BRAND VALUE: BRAND DIFFERENTIATION

In the past, brand differentiation was one of the primary reasons companies embraced CSR. Companies such as Timberland were able to find their voice and incorporate the company's values into their business model. However, as CSR has become more commonplace, using it to differentiate your brand is getting harder to do. For example, the "Cola Wars" is one of the longest running rivalries in business. Coke and Pepsi are constantly looking to grab as much market share as they can from each other. Yet they are both adopting similar, although slightly different, approaches to CSR.

INNOVATION AND BRAND VALUE:

Geoff Mc Donald the Unilever Global VP for HR, Marketing, Communications and Sustainability, underline the term "lens of sustainability's. He describes how Unilever was able to innovate new products such as a hair conditioner that uses less water. Without sustainability, the company's research and development efforts possibly wouldn't have led to such a product.

COST SAVINGS AND BRAND VALUE:

One of the easiest places for a company to start engaging in sustainability is to use it as a way to cut costs. Whether it's using less packaging or less energy, these savings add up quickly. General Mills is on a path to reduce its energy savings by as much as 20% by 2015. According to its 2011 CSR report, after installing energy monitoring meters on several pieces of equipment at its Covington, GA plant, the company saved \$600,000.

LONG-TERM THINKING AND BRAND VALUE:

It is a shift from worrying about the next fiscal quarter's financial results to the impact business decisions today have on financial (and social) results ten years from now.

CUSTOMER ENGAGEMENT AND BRAND VALUE:

It is necessary that the CSR initiatives of the Corporate Brands must be communicated to the customers. For the past few years, Walmart has established itself as a leader on environmental efforts. Walmart is a leader in environmentalism. In 2008, Walmart ran an ad campaign designed to raise awareness about the environment and the product choices consumers could make. Using CSR can help corporate in engaging with customers in new ways. Since the message is about something "good," it can often be an easier way to talk to customers and it contributes to enhanced brand value.

Following the strategy of Nike's GreenXchange, Starbucks launched betacup in March which is an on-line contest created to engage industrial designers in the development process for addressing Starbucks' commitment to serve 100% of their coffee drinks in recyclable or reusable cups. This effort creates buzz through perceived engagement and social networking communities and it is eminently promotable because it opens the dialogue on an epic sin of Starbucks - the material waste associated with every single purchase. It demonstrates that they believe their consumers can be a part of the solution and it creates an aura of honesty and transparency that is difficult to achieve with traditional campaigns.

Brand Experts pitch for a 360 degree Brand experience. Every single touch point should be equipped with a brand's essence and values. The CSR activities have the potential to herald a new era of creative consumer experience.

THE INDIAN ORGANISATIONS WITH CSR INITIATIVES-CASES:

The first organization that deserves mention, when we discuss CSR practices in India is undoubtedly the TATAs. The ethical practices and employee and social development have always been the hallmark of the Trust that TATA enjoys today.

Another Indian business organization that has massively got involved in CSR is the Mahindras with the famous RISE campaign.

The initiatives like the e-choupal taken up by ITC and Project SHAKTI by HUL have put the FMCG sector in the top of the list on the CSR front. HUL's success in reaching out to women self-help groups across the country and giving them a sustainable livelihood source has been so successful that the model has been taken to Sri Lanka and Bangladesh. It's not surprising then that HUL's 'Small Actions, Big Difference' has been translated to 3 of the top 10 brands in India.

Coca Cola (another brand which has a dedicated sustainability report for India) is focused on water stewardship, sustainable packaging, energy management, climate protection, solid waste management, etc. This had led to greater brand recognition and increased brand equity. Coca Cola India has won the Golden Peacock Global CSR Award for 2009 for two consecutive years in recognition of the company's water conservation/management practices and community development initiatives. The fact that such awards has come to exist, again prove the point that brands are being built by CSR.

CONCLUSION

The success of any CSR activities should be measured against their impact on the overall brand reputation. A sustained CSR program that reflects the core values of the brand and contributes to delivering the brand promise will ultimately lead to an improved brand perception amongst the brand's key stakeholders over time and thus increase and protect the brand's value.

Dr Sabyasachi Rath, Professor & Dean, Vishwa Vishwani Institute of System and Management,
profrath@gmail.com, Mob: +91-9963144442

Ms.Moususmi Singha Mohapatra, Assistant Professor, Vishwa Vishwa Institute of Systems &Management,
Hyderabad, mousumi296@gamil.com, Mob:+91-9440360791

Prof. C. Jagdish Reddy, Professor, Vishwa Vishwani Institute of Systems &Management, Hyderabad,
jrchada@yahoo.com, Mob:+91-9959599507

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