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## **Employees' Performance Appraisal and Improvement: A Composite Model**

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### **ABSTRACT**

Performance Appraisal (PA) is being prided as one of the most critical among all HRM. An effectively designed, implemented, and administered PA system can provide the organisation, the manager and the employee with a plethora of benefits. This paper demonstrates how an integrated tool like Data envelopment analysis (DEA), fuzzy multi-attribute decision-making (FMADM), with fuzzy analytic hierarchy process (FAHP), fuzzy quality function deployment (FQFD) are applied as a fair evaluating and sorting tool to support PA system. The fuzzy linguistic approach has the advantage of reducing distortion and losing of information. FMADM focuses on the best practices of employees for the purpose of improving overall performance. Unlike traditional performance appraisals, FMADM searches for the highly skilled employees, those serve as peers. This study supports the ideas that rating formats need re-examination as an alternative to traditional rating methods. FMADM could overcome shortfalls of earlier adopted methods that seldom identified and quantified individual factors for improvement. Based on the results of FMADM improvement in employees' performance are possible by way of providing training, talent enhancement and further qualification wherever required. Interpretive structural modelling (ISM) is used to analyse inter-relationships among PA factors to plan and design employees training programme for enhancing their knowledge, skills and attributes (KSA)

**KEYWORDS:** Data Envelopment Analysis, Fuzzy Analytic Hierarchy Process, Fuzzy Multi-Attribute Decision Making, Fuzzy Quality Function Deployment, Interpretive Structural Modelling, Knowledge, Skills and Attributes, Performance Appraisal.

**JEL CLASSIFICATION:** O15

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# **Saving and Investment Relationship in India: A Vector Error Correction Modelling**

P.K Mishra\*

## **ABSTRACT**

The study of the relationship between saving and investment has a wide relevance for developed as well as developing nations. Economists often claim that higher savings contribute to increased investment and growth of Gross Domestic Product in an economy and thus, savings and investment are key factors for the sustainable development of a country. So, the objective of this paper is to investigate the relationship between savings and investment in the context of the Indian economy over the period 1950–51 to 2008–09. The use of the annual data in their natural logarithms in co integration test provides the evidence of existence of long-run equilibrium relationship between saving and investment. And, the vector error correction modelling suggests that there exists long-run unidirectional causality between the variables running from saving to investment. The Granger causality test supports the existence of short-run unidirectional causality running in the same direction too. This result disproves the classical theory, and establishes the Keynes view on saving-investment relationship. In addition, since higher economic growth warrants a balance between savings and investment, the policy makers should bring a trade off between monetary and fiscal policies.

**KEYWORDS:** Savings, Investment, Co- integration, VECM, Granger Causality

**JEL CLASSIFICATION:** C32, E21, E22

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## Pay per Click Advertising- A Quantitative Perspective

Gunjan Malhotra\* U. Sridevi\*

### ABSTRACT

Today most of our population uses the internet significantly and an advertiser cannot ignore this medium for advertising. One of the famous online advertising forms is the Pay per Click (PPC) advertising. Paid search advertising is commonly much simpler than any other form of advertising. The most striking feature of this type of advertising is total control on the costs. This study tries to analyse the Google PPC advertising function & attempts to provide a reasonable idea on how simple quantitative tools can help in making a wise decision on the allocation of funds to the PPC advertising. Further it tries to estimate the correlation between the average position of the ad shown & the number of clicks by using regression equation. The study concludes that marketer can manage the PPC advertising budgets judiciously.

**KEYWORDS:** Online Marketing, Pay Per Click Advertising, Google Ad-words

**JEL CLASSIFICATION:** M31, M37

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## Framework for Purchase and Inventory Management Decisions in Two Academic Institutes

Sharif\*

### ABSTRACT

Inventory management basically aims at providing both internal and external customers with the required service levels in terms of quality, quantity and order rate fill to ascertain present and future requirements for all types of inventory to avoid overstocking and keeping costs to a minimum. As customer satisfaction is given more importance in academic institutions, quality and timely material supply is the primary consideration today. The inventory management system has therefore, to be designed in such a way that it should provide higher customer satisfaction. This paper discusses the overall purchase and inventory management system followed in two academic institutions and provides set of legitimate suggestions to improve the system.

**KEYWORDS:**Academic Institutions, Inventory management, Overstocking

**JEL CLASSIFICATION:**M11

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## **The Meaning of Learning in Organisations and Knowledge Acquisition: A Competency Based Perspective**

M.Kameshwar Rao\* Sasmita Palo\*\*

### **ABSTRACT**

For leveraging the competitive advantage, organisations have to necessarily depend on the new frontiers of knowledge. Hence, learning becomes an integral part of any organisation to generate superior performance. Learning plays a crucial role in creating and disseminating knowledge throughout the organisation. Knowledge has undoubtedly become a major source of competitive advantage for many industries. This paper highlights the relationship between learning, knowledge and managerial competencies in an organisation. Apart from this, the paper also argues that the organisation must focus on developing the managerial competencies to attain a competitive advantage in learning and knowledge acquisition

**KEYWORDS:** Learning, Organisational Learning, Knowledge Acquisition, managerial Competencies

**JEL CLASSIFICATION:** L20

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## SEZ (Special Economic Zones) in India: A Review of Macro Environment variables

TarunDhingra\* Tripti Singh\* Ambalika Sinha\*

### ABSTRACT

This paper evaluates the concept of SEZ (Special Economic Zones), its classification, competitiveness in terms of exports and employment generated and also analyse the macro environment like Economic, legal, political and social issues of SEZ. The paper found from the analysis that success factors associated with SEZ are location decision of SEZ, linkages with domestic economy, Government and its institution support and ability of zones to attract factors of production (men, machine, money and materials) and macro environment issues dominate the SEZ policy formulation and execution

**KEYWORDS:** Special Economic Zones, Macro Environment Variables

**JEL CLASSIFICATION:** R3, F13

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## **Job Content and Job Context Dimensions of Employee Expectations in the Psychological Contract: A Cost- Reward Analysis in the IT Context**

V. Vijaya

### **ABSTRACT**

This paper uses factor analysis to identify dimensions of employee expectations in the psychological contract in the IT sector. The paper also provides an analysis of the cost-reward implications of fulfilling employee expectations. The study identified four factors of expectations: two related to job content and two related to job context. The study found that learning and project expectations emerge as strong job content expectations and Job context expectations are comparatively lower in strength. It also indicates that there is no direct and immediate connection in terms of the cost as well as rewards incurred. The study concludes that job content expectations are stronger than job context expectations

**KEYWORDS:** Job Content, Job Context, Factor Analysis

**JEL CLASSIFICATION:** M12

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## Testing Weak form Market Efficiency:A Study of Selected Indices of National Stock Exchange

Anil K. Sharma\* Neha Seth\*\*

### ABSTRACT

Informational efficiency of the Stock market is an important parameter to determine the effectiveness of a financial system, especially in the Indian context. The efficiency of Indian stock markets, especially the leading stock exchange of India – the National Stock Exchange (NSE), attracts the attention of researchers in view of recent instability in investment levels and the global financial turmoil. This paper therefore, attempts to seek evidence for the weak form efficient market hypothesis using the daily data for two stock indices of NSE i.e. S&P CNX Nifty and Nifty Junior from the National Stock Exchange for the period 1<sup>st</sup> January, 2000 to 31<sup>st</sup> December 2009. We have used Kolmogrov–Smirnov test and Run test which is a non-parametric test and a Unit Root Test, which is a parametric test to examine weak-form market efficiency.

**KEYWORDS:** Market Efficiency, National Stock Exchange, Efficient Market Hypotheses, Nifty, Nifty Junior

**JEL CLASSIFICATION:** G14

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## **Role of Manufacturing Competencies on Performance of Indian Manufacturing Firms- An Empirical Study**

**Rameshwar Dubey\***

### **ABSTRACT**

India is one of the fastest emerging global manufacturing hubs with a large number of firms shifting their manufacturing base to the country due to cheap labour and good suppliers base. Over the years, India has the largest number of companies, besides Japan, that have been recognized for excellence in quality. As many as 21 companies have received the Deming Excellence awards; 153 companies have achieved Total Productive Maintenance (TPM) Excellence Award for their total productivity management practices by the Japan Institute of Plant Maintenance (JIPM) committee (Source: IBEF, 2010). Here in this research article author conducted an empirical survey among Indian manufacturing firms to understand how manufacturing competency effects the firm performance. It has been observed that manufacturing competency has a negative impact on firm performance which is contradicting with the so far empirical studies conducted in European, Japanese and American countries. Here in this study authors have provided an in depth analysis to explain this negative impact and how this can lead to positive impact

**KEYWORDS:** Manufacturing Competency, Manufacturing Sector, Firm Performance

**JEL CLASSIFICATION:** N65, O47, O14

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