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DISCOVERING THE HUMAN IMAGES ORGANIZATION INTERFACE: A NARRATIVE ANALYSES

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Empirical findings from three studies are presented to formulate the necessary backdrop for the aforesaid stipulation. These studies were conducted in the tradition of qualitative inquiry by taking up detailed interviews to map the psychological world of the people participating in organizations as an employee. The participants shared their life experiences about various aspects of life and work in the organizations. The centrality of organization and family in their respective life space turned out to be the dominant themes of the narrative generated by them. The organizations included in the study comprised one from the BPO Business Process Outsourcing, and two from Hospitality Industry. While it cannot be claimed they represent the prototypical character of the organizations in India but they do provide an insight into the relevant cultural mindset of the employee-organization relations.

The thematic analysis of the narratives centered around the issues of lack of motivation, skepticism, poor interpersonal relations, lack of trust and faith in the climate, blaming others, lack of ownership, and an impoverished sense of well-being. These and other conjoining contextual factors contributed significantly to the experience of discontinuity in life and work. The implications of evolving an approach, which may help in minimizing the disparities between human existence in the society at large and organizational life in particular are presented. The potential of integral psychology as a promising approach to create negotiating bridges between existing design of the organization and desirable design has been discussed.

DISCOVERING THE HUMAN IMAGES THROUGH INDIVIDUAL-ORGANIZATION INTERFACE : EXPERIENCES AND REFLECTIONS

Organizational studies became institutionalized as a distinct research field in North America in the 1960s as leading universities expanded to include the new behavioral and management sciences. In keeping with the prevailing image of science, it adopted an empiricist epistemology and an atomistic ontology that portrayed formal organizations as isolated, reactive hierarchies adapting to market selection mechanisms. At this juncture two kinds of developments shaped the growth of the discipline of Organization Behaviour. First, the failure of logical empiricist research programs, together with the failure of Anglo-Saxon philosophy of science and the decline of Fordism, encouraged considerable fragmentation of organizational studies around rival frameworks. Second, the success of East Asian firms in many international markets and continued divergence of many European forms of Capitalism from US norms

contributed to growing interest in the role of institutional frameworks in structuring and reproducing competing forms of economic organizations. This invited a radical reconceptualization of both the nature of formal organizations and their environment, which complimented developments in evolutionary and institutional economics. As a result organizations have come to be seen as key mediating collectivities between national, international politico-economic institutions and economic outcomes in different kinds of market economies.

The interrelationship between people and organization represents one of the major concerns of contemporary organization theory. Any analysis of management of people within work organizations is necessarily embedded within a model of hierarchical structures and asymmetrical power relations. However, while acknowledging that under capitalism the management of relations at workplace requires mobilization of people's subjectivity, it appears too reluctant to address the question of subjectivity into its core theory. Paradoxically, while processes of subjective

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perspective, as noted in the fractured existence of people working in these organizations. They also seem to miss out the true objective of individual life and organizational goals as well as the making of an egalitarian society and more so an evolved culture. It is asserted that human side of the enterprise would originate in the subjective realm. The cleaner, the purer and more internally and autonomous, it can be for each employee, the better chances it will offer to employees delivering true and sustainable benefits.

If the twenty-first century is to have sustainable efforts for making organization more employees friendly and offering them the continuities of life processes in the empirical domain, we should realize that succumbing or surrendering to economic model of man is self defeating. It is making life more and more fragmented. At our peril, we may evade engagement with such trans-empirical and psychological theories and continue intensifying de-humanizing organization where employees are experiencing intensified fragmented relationships.

The contemporary problem of organization-individual relationship is the result of fragmented thinking and the inability of our planners to accept the social and ecological interdependence. All goods and services are reduced to their monetary values and the social and environmental costs generated by all economic activities are ignored. They are extraneous variables that do not fit into the economist's theoretical models. Corporate economist not only, considers water, air and various reservoirs of ecosystem as free commodities but also the delicate web of social relationships which is severely affected by continuing economic expansion. Private profits are being made at the cost of public quality of life. There is need to drastically redefine the basic concepts of individual-organization relationship. There are enough examples how these concepts were narrowly defined and have been used without their social and ecological contexts. The gross national product (GNP), which is supposed to measure a nation's wealth, is determined by adding up indiscriminately all economic activities associated with monetary values, while all non-monetary aspects of the economy are ignored. Social costs, are those of accidents, litigations and health care, are added as positive contributions to the GNP rather than being subtracted. Ralph Nadler said,

"every time there an automobile accident the GNP goes up" and it is speculated that those social costs may be only fraction of the GNP that is still growing.

In the same vein it is crucial that the concept of wealth must shed some of its present connotations of capital and material accumulation and give way to a redefinition of human enrichment, and the profit must be redefined to mean only the creation of real wealth, rather than the private or public gain won at the expense of social and environmental exploitation. It must be understood at this juncture that how the concept of efficiency and productivity have been similarly distorted. Efficient for whom? Do they refer to the level of individual, the corporations, the society or ecosystems?

CONCLUDING COMMENTS

The aforesaid comments are bringing me to look at the entire arena of individual relationship in a more holistic way rather than the economic way. They force me to view it in systemic way. This can be achieved initiating a change to redefine the system itself, to restructure our economy by decentralizing it, developing soft technologies, and by running the economy with leaner mix of capital, energy, and materials and a richer mix of labor and human resources. Such a resource conserving, full employment economic order will also be non-inflationary and ecologically sound.

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ENTREPRENEURIAL MOTIVATORS FOR PROFESSIONAL TUDE ON CONSUMER

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This study reports an empirical study, conducted in the state of Rajasthan, which examines the motives that stimulate professionals like Doctors to become Doctor Entrepreneurs. In the era, when opportunities are aplenty in front of the professionals in both private and public sector, why professionals take risk and start their own venture. Why Doctors start their own venture and does their family background influence their decision to start a venture of their own was the main concern of the study. Though earning money and good money can be predicted as the main motivator, the results show that the desire for independent working was the most important motive and major reason of starting the enterprise. They preferred working for themselves rather than for others.

Key words: Doctor Entrepreneurs, Entrepreneurship, Rajasthan

INTRODUCTION

It is often said that a person cannot win a game that they do not play. In the context of entrepreneurship, this statement suggests that success depends on people's willingness to become entrepreneurs. An entrepreneurial spirit and culture are vital to fostering entrepreneurial activity in a community (Jelinek & Schoonhoven, 1991). It is widely believed that entrepreneurship and new firm creation are important for economic growth. Since the study by Birch (1979), support for entrepreneurship and new firm creation has also been a popular theme among policy-makers in most modern economies.

In India, since time immemorial the society has been divided on the basis of profession they undertake and each group was assigned different work. This separation of work led to the emergence of caste system and the roles and profession of individuals became hereditary. Chowdhary (1997) observed that "...a big majority of (doctor) entrepreneurs belonged to the traditional business communities of Indian social order..." and this gave the researcher an insight to find out that what motivates doctors to become doctor entrepreneurs and does their family background affects their entrepreneurial pursuit?

In India, especially since the 8th plan we have realised that self-employment and small business initiatives have a very important role to play in employment generation and economic development. Today, for the economic development what we need is confident entrepreneurs, who take initiative and take self-employment as the preferred mode of livelihood. The determinants stimulating or hampering entrepreneurship can be investigated at many levels. At an individual level, one can examine the motives of people for turning to business ownership for employment. Furthermore, one can investigate how the market, regulatory and organisational environment fosters entrepreneurial activity.

The aim of this study was to explore why the doctors, who are professionally qualified and can earn their bread and butter without undertaking any entrepreneurial exercise take up self employment. What are their entrepreneurial motives to start new ventures and does their family background has any bearing on their entrepreneurial pursuit? Motivation of the doctor entrepreneurs is the main focus of this study and what should be the strategy of the government to encourage the professionals to take up entrepreneurial initiative is a minor outcome of the study?

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responsible to the family and society and these are the motivators for them to start their own healthcare venture.

DISCUSSION AND CONCLUSION

While the study can not be termed as conclusive, it provides an insight that Indian entrepreneurship scene is different and imported models have to be replaced by our own indigenous models. What intervention strategies we need to have in place to fire entrepreneurial drive in Indian entrepreneurs given that their decision (motivational) premise are distinct from others. As regards to the professionals (doctors and engineers), they should be sensitized and exposed to business opportunities and related issues during the time when they are being trained. They should be provided expert consultation about the opportunities available after the completion of the course.

Children and youth from very early in their life can be educated to place weight on certain values and behaviours, by suggesting what is acceptable and what is less acceptable, that results into an attitude that is conducive to enterprise. For example, as research suggests, that a leading motive is freedom, educational interventions may try to correlate entrepreneurial success with greater autonomy in life. Capacity utilization is valued, show how one can be instrumental in utilizing one's capabilities by taking up self employment. This study was restricted to doctor-entrepreneurs motives alone. There may be differences of motive across entrepreneurs in different sectors, with different demographics, etc. so it may not be possible to generalise the findings.

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THE FRAMING OF PROMOTIONAL STRATEGIES AND ITS RELATION WITH ATTRIBUTES OF STORES AS PERCEIVED BY SHOPPERS IN A SHOPPING MALL

S. L. Gupta* & Tripat Kaur**

The research examined the extent to which different promotional frames attracted Shoppers perception towards product service and made a positive buying decision. The purpose of the study was to examine the influence of selected attributes on store patronage for doing shopping. The study focuses on promotional strategies and its relation with preferred attributes of stores as perceived by shoppers. When the market is flooded with products-branded and unbranded. The shoppers decide on the basis of various strategies and store characteristics.

The Essence of Retailing;. How to seduce your customers? How to develop a clear concept with which your customer can identify? This paper discusses the best practices followed by various retailers in India in an active segment of apparel; in apparel retailing it has been observed that chain stores are becoming a powerful force, diminishing the role of wholesalers. This study has included complete outfits in formals, ethnic, semi-formals and denim with respect to gender. Respondents were asked to describe their perception of store on the basis of various attributes. The quality of stores taken together form the overall image of mall. The information was collected from two hundred (200) shopper's respondents as per the objectives Shoppers respondents were asked to describe their perception of store on the basis of various attributes. These attributes were treated as variables / indicators in the study. The nine variables, on the basis of which shoppers make decisions regarding what store or stores can cater to their particular needs consisted of product offering, physical characteristics of the store, store personnel, location convenience, general characteristics of the store, price charged by the stores, customer services, advertising by the store and popularity of the stores located in the malls On the basis of objectives, two hypotheses were formulated and was tested using Duncan's mean test, and t-test .

Price discounts dominate the sales promotions employed by marketers. The study found that significant difference is found in two groups of discount and non-discount category, seasonal sales and non-seasonal sales, coupons and non-coupons, so far as indicators like general characteristics, physical characteristics, location convenience is concerned but no significant difference is found in two groups of membership discounts and non-membership discounts

Key words : Malls, Attributes, Perceptions, Promotion strategy.

INTRODUCTION

Indian retailing is undergoing a slow but deep-rooted shift away from total reliance on countless small family-run stores towards larger, more formal retail outlets. Indian retailing is slowly but surely becoming more organized. Estimates for the total number of retail outlets vary wildly, from five million to anything over 100 million. The EIU says that India has over five million retail outlets, but that around 96 percent of them are smaller than 500 square feet. But that is beginning to change:

- Shopping malls Shopping malls are becoming increasingly common in large cities, and announced development plans project at least 150 new shopping malls by 2008. Even allowing for exaggeration in the number of
- projected new malls, it is likely that over the next three years consumers will see a great increase in the number of formal retail spaces where recognized brands and consumer credit will be available.
- Department stores: The segment is growing much faster than overall retail – the number of stores has been growing by an annual 24 percent, and sales have grown at around 34 percent during 1999-2002.
- Supermarkets and hypermarkets Supermarkets have been taking an increasing share of general food and grocery trade over the last two decades; a recent trend is the introduction of very large discount-oriented stores, known in India as hypermarkets. These are typically of 50,000 square feet or greater, stocking around

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for the non attraction of the customers. Once retail managers understand how consumers view the shopping process, they can find ways to drive more traffic to their store and improve its performance

Retailers should also orientate direct mail advertising whether a postcard or a multiage advertising tabloid to promote special sales and to reach a specific segment of customers by aiming at particular groups identified by psycho graphic and lifestyle segmentation. It is advertiser controlled by using demographic lists and is personalized but costs of printing and postage must be kept in mind. Outdoor posters are dominant in size but exposure time is limited and there is no flexibility.

Store retailers must provide a setting that will allow consumers to shop for their needs and wants in the marketplace. Because apparel store retailers have experienced problems with declining sales and faced competition from non-store retailers, they must understand the importance of the environment and what can be done to influence store patronage. Today's retail market is characterized as being more competitive; thus, store retailers must develop effective strategies to gain a competitive advantage. One of the major differences between the store retailer and the non-store retailer is the environment. Store retailers should find ways to tailor their environments to attract consumers and increase patronage.

RESEARCH IMPLICATIONS

Our results indicate that consumers do not react to individual promotions in isolation but rather to the stores overall promotional offer, therefore this research leaves retailers with few guidelines to decide on the bundle of benefits to be offered and the way they are to be communicated to potential customers.

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IMPLICATION OF KNOWLEDGE MANAGEMENT (KM) IN INDIAN BUSINESS

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The economies of India and China have been growing twice as fast as the rest of the world over the past two decades. The investors favor India for off shoring IT, Business Processing and R&D activities, while China is favored for manufacturing and assembly jobs. Peter Drucker, the world-renowned management guru noted that the fate of advanced economies depends on making knowledge workers more productive. We can also say that the third world countries like India and China have been successful in doing so. Thomas Davenport, who holds the President's Chair in IT and Management at Babson College, says in his book – *Thinking for a Living*, "Countries whose knowledge workers aren't highly productive will lose jobs to other parts of the world where knowledge workers are paid less and produce more for the money." Knowledge Management (KM) is the process of collecting, organizing, storing and exploiting the information and data that is held within an organization. Knowledge is impossible to imitate or co-opt. It gives a unique and inherently protected commodity to its possessor. This gives growing importance to intellectual or knowledge assets in market value of any modern corporate set up. In this context tacit knowledge plays more crucial role to control competitive position in the global business. With the emergence of a knowledge-based economy, a new type of executive will surface in many organizations – the Chief Knowledge Officer (CKO) who will materialize alongside the practice of knowledge management. CKO will promote, as a change agent, the corporate culture to encourage knowledge sharing to set a cultural climate. It is expected that such climate will reward sharing- behavior of the knowledge workers in the corporate world.

INTRODUCTION

The economies of India and China have been growing twice as fast as the rest of the world over the past two decades. It is further noted that the investors favor India for off shoring IT, Business Processing and R&D activities, while China is favored for manufacturing and assembly jobs. Peter Drucker, the world-renowned management guru noted that the fate of advanced economies depends on making knowledge workers more productive. We can also say that the third world countries like India and China have been successful in doing so. Thomas Davenport, who holds the President's Chair in IT and Management at Babson College, says in his book – *Thinking for a Living*, "Countries whose knowledge workers aren't highly productive will lose jobs to other parts of the world where knowledge workers are paid less and produce more for the money."

Knowledge Management (KM) is a newly emerging, interdisciplinary business model dealing with all aspects of knowledge within the company. It

encompasses both technological tools and organizational routines in overlapping parts to include knowledge creation, knowledge codification & knowledge sharing to promote learning and innovation in regular business activity. The modern industry is said to be an expanding knowledge-based industry. Knowledge base products and services are the key factors for success in today's business passes through cutthroat competition where the margin is narrow. So it is observed that the companies are serious about downsizing their employees base thereby cutting down the overhead costs through Voluntary Retirement Scheme (VRS) and Compulsory Retirement Scheme (CRS). At this state to capture the knowledge of the outgoing employees is an important issue for business success to hedge against the loss of knowledge. Because knowledge creation and sharing are important in growing knowledge-intensity of services and products as in the global economy while the lifecycle is short. Knowledge is the ultimate advantage of any firm in virtual business environment, which facilitates

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REGULATION OF ADVERTISEMENTS IN INDIA

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Advertising is a specialized art and in this era of consumerism the importance of this art has also increased. Indian market has emerged as one of the biggest market for consumer goods in the whole world. The present paper is an attempt to study the existing regulatory measures in respect to advertisements i.e. self-regulation and legal regulation. Both these regulatory measures have been successful to some extent but still the problem of surrogate advertisements increases day by day especially after the prohibition of advertisements of tobacco and liquor products. There is a need of all agencies i.e. advertisers, ad agencies, Advertising Standards Council of India, publishers, television channel and marketers to co-operate and work in together against this problem. Last but not the least which can play a major role in this context is the consumers.

"ADVERTISING IS LEGALIZED LYING"¹

Advertisements tells us the stories stuffed in few second- it is a fairy tale world whitest, coolest and simply the best. Alas, like most of the fairy tales, advertisements are often false. More complication arises in the case of products like liquor which are banned from being advertised in the mass media.² Advertisements have become one of the most powerful ways of promoting sales in day to day life. Whether it is television or newspaper or radio or internet the advertisements has become an integral part of every media. Justice P B Sawant and P.K Banodhyopadhyay have explained the history of this concept and said that "The simplest form of advertising was that of the street criers and the peddlers, who went about selling their wares. The pulpit, the platform, the street meetings and the village gatherings were the other modes of spreading their word. The peddler as well as the prophet resorted to it. One sold his wares, the other his views. Both had to persuade as large a number of people. Therefore, it is true to say that advertising in the commercial sense was born when trade and industry became an organized activity, it was not unknown earlier".³ The criers at the sale of slaves in ancient Greece, Babylon, Egypt, Rome and Carthage may be the progenitors of the bankers and the hawkers at the shops and fairs, who do exist even today also in some places. Along, with the vocal advertising, visual advertising was also in

vogue in ancient times. It was however, later developed with the intervention of sign and script. Advertisements today have assumed a yet another vital dimension. Both the print and electronic media depend upon it for their survival.⁴

Advertising Standards Council of India⁵ has also defined advertisement as a paid-for communication, addressed to the public or a section of it, the purpose of which is to influence the opinions or behaviour of those to whom it is addressed. The written or graphic matter on packaging or contained in it is also covered under this code only. Section 2(a) of Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954 defines advertisement as any notice, circular, label, wrapper, or other document and any announcement made. In this era of competition advertisement play a vital role and in the quest to promote sales the advertisers exploit the advertisements. These advertisements can either be false or misleading. In the absence of any specific law, dealing with the advertisements only, this field is more self-regulated.

SELF- REGULATED REGIME

Self regulation means the willingness on the part of businesses to comply with the expected societal and environmental standards of behaviour. Further, it is in there own self-interest, and sometimes for

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the liquor companies promote their products either in the form of mineral water & fruit juices. The most popular advertisements are: Bagpiper Whisky is promoted through surrogate product of soda water, the Kingfisher beer advertisement also talks about its mineral water, 8 PM Whisky is also promoted in the disguise of apple juice, the Hayward 5000 product use dartboard as a surrogate product.²⁹ Some of the other premium liquor brands have associated themselves to another profession to advertise their brands. Johnny Walker Scotch whisky promotes a series of successful stories on the TV Channel. Teacher Scotch whisky on the platform of Teachers Achievement Awards. The Award Ceremony was hosted in Mumbai in 2003.³⁰ On the same lines the tobacco industry has also taken the support of surrogate advertisement to support their products. Red & White a Cigarette brand sponsoring bravery awards; Wills running a chain of specialty stores and Manik Chand- a major gutka manufacturer is sponsoring Filmfare Awards. Surrogate advertisement plays a major role in reinforcing brand recall rather than inducing consumption.³¹

There is a fair amount of uncertainty over how to regulate and who should regulate regular surrogate advertisement. Advertising agencies came together to form ASCI because they believed that advertising has to be checked effectively. ASCI, TV channels, publication and marketing need to cooperate and work in together.³² Advertising agencies must have complete knowledge of all the products under the same brand name for which they are promoting advertisements. Each concerned body needs to do a certain amount of self-regulation. For example, the Star India Network has its own standards and practices department that checks every commercial before it goes on air.³³ Though, it is difficult to monitor more than hundred channels while most of the channels are broadcasting non-stop twenty four hours a day. Above all, it is strongly believed that self regulation will work only if the consumers in India are more aware of their rights. Like in the case of Shaw Wallace Distilleries Ltd. for promoting their product as White Mischief Holidays. The advertisement states- 'I'm in the mood of mischief'. Visual shows- "X-ray sunglasses; a man wearing sunglasses and admiring two scantily clad women on a beach". As per the complaint the advertisement was misleading and suggestive of liquor brand – White Mischief. The ad was immediately

withdrawn.³⁴ On the same lines another case was decided where the M C Dowell & Company Ltd. which was promoting their liquor product through the surrogate product M C Dowell soda. In this case also the ad was immediately withdrawn.³⁵ Self-Regulation works best when framework legislation sets and enforces the boundaries of what is unlawful. Likewise, the law operates to best effect when it tackles issues of broad principle. Advertising is often detailed and subjective in its claims and interpretation. Controls imposed upon it must be equally flexible. Self-Regulation organisations deal with a volume of work each year that, if disputed in court, would be both prohibitively expensive and unacceptably slow to resolve. The law and self-regulation working independently but in harmony, provide the swiftest and most comprehensive protection for consumers.³⁶

The advertisement is not the only way to promote a product. If surrogate it should not have any modifications attached to it. It should at least be self-regulatory if not regulated by statute.

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- ¹¹ This Principle is based on the Latin maxim *ignorantia juris non-excusant* i.e. ignorance of law is no excuse. The Apex Court while applying this maxim held that one cannot be heard taking shelter behind one's own convenient ignorance. *Karnataka Rare Earth v. Senior Geologist, Deptt. of Mines & Geology*, (2004) 2 SCC 783, 790, Para 9.
- ¹² There are two kinds of offer general and specific. When the offer is made to a specific or an ascertained person it is

known as general offer, but when the same is made to any particular person but to public at large then it is known as general offer.

- ¹³ (1893) 1 QB 256 at 268.
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- ¹⁵ Section 292 (2) (d) Indian Penal Code, 1860.
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PRIVACY PROTECTION ON THE INTERNET: PRIVACY POLICY, GOVERNMENT REGULATION & TECHNOLOGY SOLUTIONS

Madan Lal Bhasin*

Undoubtedly, the government, business houses, and employers have a legitimate need to collect data and to monitor people, but their practices often threaten an individual's privacy. Several privacy groups, all around the world, have joined hands to give a boost to privacy movement. With consumer fears about privacy on the rise and government's resolve to adopt strict privacy policies, companies are challenged to find ways to ensure the confidentiality of customers' data. Trust seals and government regulations are two leading forces pushing for more and better privacy disclosures. The need for companies to develop and put into place good privacy policies and/or statements has become more crucial than ever.

This article attempts to summarize the privacy legislation prevalent in the United States (US), the European Union (EU), Canada, Japan, India and Australia. Privacy laws vary throughout the globe but, unfortunately, it has turned out to be the subject of legal contention between the EU and the US. To avoid disruption of business with EU and possible litigation, the US businesses can sign on the "Safe harbor" arrangement. It is expected that a growing number of countries will adopt privacy laws to foster e-commerce soon.

Currently, the only way consumers can stop the collection of their personal data is to 'opt-out' or configure the browser to reject 'cookies'. We have briefly examined various methods (like Carnivore program, W3C Platform for Privacy Preferences (P3P), Encryption, etc.) used by the corporate world. Today, more advanced technological safeguards are needed. For corporations that collect and use personal information, now ignoring privacy legislative and regulatory warning signs can prove to be a costly mistake.

The Internet has played a vital role in transforming business in the new millennium. With the opening of the Internet for commercial activities in 1991, thousands of businesses the world over have hooked up and started doing business online, from establishing a mere presence to using their sites for doing transactions. Still, the Internet is a public network and doing business online continues to be a double-edged sword. Everyday, more and more companies are opening their information systems to other businesses and to the public to increase sales, and to make shopping, purchasing, and service more convenient for their clients. Unfortunately, the more businesses allow access to their services and systems through the Internet, the more they are vulnerable to security breaches. Along with growing concerns about security, consumers are also concerned about their privacy. The potential for violation of privacy in e-commerce has been an issue of significant controversy ever since business on the Web began.

The proliferation of the Internet as an educational and business medium has exacerbated violation of individual privacy. Today, computers make the collection, maintenance, and manipulation of personal data more possible, faster, less expensive, and more effective than manual methods. A serious concern for individual privacy is, therefore, growing right alongside the growth of e-commerce. In this context, privacy is the ability of individuals to control information about themselves—what and how much is collected, how it may be used, and so on.

Three parties may violate the privacy of individuals—government, businesses, and employers. Governments need individuals' information for planning of infrastructure, education and other services, as well as, to facilitate law enforcement. Similarly, businesses collect consumer information to better target their marketing and service efforts. Employers also

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online privacy statements or policy certifying that they comply with legislated privacy standards. While many professionals predict that the U.S. will have strict privacy laws in the near future, for corporations doing business in European Union countries, the future has already arrived. The battle of privacy must be fought on many fronts—legal, political, and technological—and each new assault must be vigilantly resisted as it occurs.

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IMPACT OF ADVERTISING ATTITUDE ON CONSUMER (A CASE OF MOBILE COMPANY)

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Advertising is any paid form of non-personal presentation and promotion of ideas, goods and services by an identified sponsor. In this paper we have tried to measure the change in attitude of people because of the newly launched Ad of Airtel Mobile Services. Also seen is relationship between the ad campaign and people attitude. Laboratory experiment was conducted for this study. Laboratory setting was done in such a way that no interaction takes place between the groups. A movie whose duration was 46 minutes was shown to the members of Experimental group. Ad was used as an Experimental Variable and it was shown during the movie. The duration of Ad was 47 seconds. After completion of the movie the members were asked to fill the questionnaires.

INTRODUCTION

The word "Advertising" has its origin in Latin word "Advert ire" which means, "to turn to". The dictionary meaning of the word is "to announce publicly" or to give public notice. In this competitive world, we cannot say that advertising is merely information communicated to public but it is a tool in the hands of business firms to stimulate demand for a product, service or idea. Advertising is any paid form of non-personal presentation and promotion of ideas, goods and services by an identified sponsor. Objectives of advertising embrace in itself information and persuasion and its repetition becomes a reminder. Advertisement has gained popularity and is an attractive link between the producer and consumer, that is the only reason that companies spend a huge amount of their financial resources on advertisement. General motors, the nation's largest advertisers, last year spent more than \$ 3.3 billion on U.S advertising. Advertising somewhere aims at formation of favorable attitude of customers towards the product. All the sponsors are expecting a change in attitude of their target market after noticing the advertisement.

Attitude has been defined as predisposition to an idea or object. If the predisposition is favorable, it is assumed that the consumer is more likely to purchase the item. Attitude is relatively consistent with the behavior it reflects. However despite their consistency, attitudes are not necessarily permanent, they do change, that is the only feature from which each and every advertiser wish to benefit. Attitudes are complex and not fully understood. Strongly held attitudes can be changed only with great pressure.

Attitudes have a number of elements to them-three according to one generally accepted concept. This concept holds that attitudes are composed of beliefs about the object of concern, such as its strength or economy, emotional feelings about the object, such as like and dislike and a readiness of individual to respond behaviorally to the object that is to buy it.

Attitude & Advertising:

There are various factors contributing to attitude towards Advertising. Most popular are entertainment, informative ness, invitation, credibility, interactivity etc. How attitudes are formed and how they are changed are two closely

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negatively affected. Product, place of distribution, price, and physical evidence require a special consideration. Moreover the ad should try to cover all generations including youth and adult. This ad only emphasizes upon youth. It must be assumed by all mobile service companies that customers are the valuable assets and the survival of companies without them is impossible.

Viewers today are smart and only the Ads, which are innovative, complete, informative and entertaining, are able to strike their minds and hearts. So it is essential and demand of today that every ad should be different and attractive. The advertisers definitely cannot attain immediate response of viewers as human beings are rational animals and take time to reach a decision. Casting stars like Sachin Tendulkar, Aishwarya Rai etc is not enough, ad should be a complete package of each and every attribute.

Through mobile services, companies spend a huge amount of money on an ad of few seconds, still they are not able to change the opinion of youngsters immediately. The question arises which ad really rings with the youth? Youngsters have a significant share and most of the companies treat them as a potential target market. The demographic environment also gives a major percentage of population of youngsters but to build a favorable attitude of this particular segment of society is getting tougher day by day. Attitude really wants time to change itself and this change of attitude is really a challenge for each and every marketing professional.

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FACTORS INFLUENCING DIVIDEND POLICY DECISIONS IN BANKING SECTOR : INDIAN EVIDENCE

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The present study examines the applicability of Lintner's (1956) and Britain's (1966) analyses of dividend policy in the banking sector in India. The banks listed on National Stock Exchange, and declaring dividend consistently from the last eleven years constitute the sample for the present study. Here, out a cross-sectional analysis for the years 1996 to 2006 have been completed. The results are found in-line with the Lintner model as well as Britain cash flow model. The findings offer evidence that stable dividend policy is followed by commercial banks in India. The results indicate that the major determinants of current dividend are lagged dividend and the current earnings. The above evidence is almost similar to those in developed markets like the U.S. The study is also found giving support to argument of 'Information content of dividend' in the context of dividend proceeds. Hence, dividend policy can be used as signaling device by the management of the banks.

Key words : Dividend policy, banking sector in India, cash flow model.

INTRODUCTION

Dividend policy is a key decision area in the field of corporate financial management. Firms view dividend policy very importantly because it determines what funds flow to investors and what funds are retained by the firm for reinvestment. There are many theoretical explanations as to the factors influencing dividend policy (Lintner 1956; Britain 1966, etc.). Financial economists' analyses of corporate dividend decision process. These are long run payout ratio and stability of dividends. In order to come out with the appropriate dividend pay-out ratio for the company, its management has to consider a number of factors. As revealed in the existing literature, these factors include earnings, investment opportunities in hand, difference in the cost of retained earnings and external equity, cash flow position, share holder preferences, corporate

and other taxes, legal restrictions, etc. About the stability dimension of the dividends, we may state that a predictable dividend policy would satisfy the shareholder's current consumption demand and facilitates the management in planning the factors in long-term investment budget. Management is likely to maintain a relatively stable dividend since any change in dividend policy may act as a signaling device to convey information about prospective earning of the company. Thus, ensuring stability in the payment of dividends resolves uncertainty in the minds of the shareholders.

The firms follow a policy of stable dividend or gradually rising dividends because many individual investors depend on dividend income to meet a portion of their living expenses. Since these expenses remain stable or increase gradually

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Table 8 :
Model-IV : Segregated Cash Flow Model with
Capital Exp.
(r and k estimates)

$$\text{Div}_t = a_0 + a_1 E_t + a_2 \text{Div}_{t-1} + a_3 \text{Dep}_t + a_4 \text{CAPEX}_t + \mu$$

Year	Target Payout Ratio $r = a_1/(1-a_2)$	Adjustment Factor $k = 1-a_2$
1996	0.298	0.242
1997	0.068	0.528
1998	0.010	0.717
1999	-0.220	-0.041
2000	0.321	0.530
2001	0.023	0.942
2002	0.085	0.497
2003	0.054	1.152
2004	0.417	-0.103
2005	0.064	0.591
2006	-0.010	0.858
Average	0.101	0.538

India. However, the two other variables namely depreciation and capital expenditure could not bring significant improvement in the explanatory power of the regression equation under use and they are found with insignificant coefficients during majority of the years under study. Conversely, earnings, lagged dividend and cash flow variables have shown significant positive relationship with current year dividends declared by the banks under study. Hence, Lintner's hypothesis regarding the positive affect of lagged dividend on firm's dividend policy is still found true in India.

The results of the study also give sufficient support to the hypothesis that corporates (banks in this study) follow target payout policy. But the segregated cash flow model applied with CAPEX variable as well as without CAPEX doesn't support the finding of Britain's study. In nutshell, we can conclude that stable dividend policies are preferred by investors and, therefore are practiced by commercial banks in India. The above has an implication for the management of those banks which have not evolved a dividend policy so far as they can get guidance by estimating the target payout ratio and the partial adjustment factors for the banking industry as a whole. Moreover, the stability of dividend would facilitate the management to utilize dividend policy as a signaling device.

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