

IMR Doctoral Conference 2011

Friday, November 11, 2011

Indian Institute of Management Bangalore

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About the IMR Doctoral Conference 2011

In continuation of its commitment to the promotion of research and ideas in management, IIMB Management Review (IMR) is organising the third doctoral students' conference on Friday, November 11, 2011, at IIMB. The IMR Doctoral Students Conference (IMRDC) 2011 is part of an annual series of doctoral students' conferences, showcasing the best research done on contemporary issues concerning Indian business.

IMRDC 2011 aims to recognise quality research by providing doctoral students an opportunity to get valuable feedback on their work as well as gain recognition among management academicians in India. To this end, doctoral students in Indian institutions were invited to submit completed papers and showcase their research. A faculty committee appointed to review and provide feedback selected nine papers, from the 50-odd submissions, for presentation and discussion at the conference. These selected papers are being considered for up to 3 prizes: the Dipak C. Jain Award, the Pradip N. Khandwalla Award and the Marti G. Subrahmanyam Award (listed in alphabetical order). The academicians after whom the prizes are named are playing an active role in the final selection of the prize winning papers.

Award Names -- Profiles

Dipak C. Jain is Dean of INSEAD prior to which he was Dean of the Kellogg School of Management at Northwestern University. His areas of research include the marketing of high-technology products; market segmentation and competitive market structure analysis; cross-cultural issues and global product diffusion. Dean Jain has been the departmental editor for the journal Management Science, and has served on the editorial boards of several other journals. He has been an adviser to the Prime Minister of Thailand, a consultant to numerous businesses including Microsoft, and is a current or past member of several boards of directors including those of Deere & Company and Reliance Industries.

Pradip N. Khandwalla has been Director of the Indian Institute of Management Ahmedabad where he also was the L&T Chair Professor of Organisational Behaviour. His areas of research include organisation research and development, turnaround management and corporate greatness. A recipient of a Ford Foundation Fellowship, he taught at various prestigious institutions besides IIMA including Carnegie-Mellon University, the University of Pittsburgh and McGill University. Currently an independent management consultant, he is a current or past member of the board of directors of several corporations, including Bank of Baroda, Gujarat Gas and Micro Inks. Dr. Khandwalla serves on the editorial boards of several Indian and international journals.

Marti G. Subrahmanyam is the Charles E. Merrill Professor of Finance, Economics and International Business at the Leonard N Stern School of Business at New York University. His areas of research include the valuation of corporate securities, options & futures markets, Indian financial markets, and market microstructure and liquidity. An alumnus of IIT Madras, IIM Ahmedabad and MIT, he is a current or past member of the boards of the directors of several corporations including Infosys Technologies Ltd, ICICI Prudential Life Insurance Company Ltd and Nomura Asset Management (USA) Inc. Prof. Subrahmanyam has also served on the editorial boards of several journals including that of the Journal of Finance.

Abstracts of Papers to be Presented

Design of Recommender System Incorporating Sequential Information Using Web Usage Data

The current work focuses on designing the recommender system considering the sequential information present in web logs for generation of recommendations to web users. The proposed system happens to be a collaborative and model based system. We have utilized both the hard and soft clustering techniques in conjunction with various distance/similarity measures. Modified DBSCAN algorithm has been used for hard clustering while rough set based clustering using similarity upper approximation has been used to generate soft clusters as well as hard clusters. Singular value decomposition (SVD) has been used for classification and generation of recommendations for new web users.

Fuzzy Based Recommender System in E-Commerce: A Multiple Attribute Decision Making Model

In this paper we have developed an agent based recommender system that recommends the products to buyers as per his/her desire in an e-commerce system. The buyers' requirements are mainly in terms of product specifications, such as the products' attributes and its popularity in the market. This work also incorporates the buyers' behavioural attitudes such as optimistic, pessimistic, or compensatory temperament that governs his/her final choice of the products. Based on these requirements, the buyer's agent searches for the product directly from the sellers or through the sellers' agents and provides an appropriate set of products for the buyer's consideration. The buyer's requirements of products' attributes and popularity are generally expressed in linguistic or fuzzy terms. These requirements are represented here by using the concepts of fuzzy logic. Market transaction data, which are represented here in the form of fuzzy numbers, in conjunction with AHP are used in our paper to arrive at the popularity of the available products. After obtaining the popularity component, the system tries to unearth the buyers' holistic view about a product depending on his/her attitude using different types of fuzzy aggregation operators such as; OWA (Ordered Weighted Average). This process leads to model the problem as a Goal Programming Problem (GPP) with aspiration levels set at the product-value obtained after incorporating the buyers' holistic view of the product. The solution of the GPP may deviate from buyers' product value or the targeted aspirations. The product having the least deviation from the target is taken as the most preferred one and so on.

Overcoming the Tragedies and Comedies: Integrating the Nature of Commons with the Technology Strategy of a Firm

Technology commons plays a crucial role in the use (commons) and creation (value) of resources. Commons has in traditional property literature been designed around the governance equation whilst strategy focuses around value. Though looking inconsistent at the outset, we methodically bring the latent association between commons characteristics and a firm's technology strategies. A unique theoretical model based on semicommons is expounded to balance the tragedies of commons and anticommons. A new strategic role for patent pools towards creating a practical and value enhancing technology strategy is put forth. This helps firms to closely align their technology strategies with evolving technological systems by leveraging the commons characteristics.

Economic Transition and the Value of Business Group Affiliation: Evidence from the Indian Market

There is growing evidence that the institutional voids theory proposed by Khanna and Palepu (1997, 2000a) is too simple to explain the value of business group affiliation (Carney et al., 2011). We contribute to the literature by revisiting the debate through a longitudinal analysis during economic transition. Our approach not only uncovers the dynamics of business group structural factors on affiliates' value but also integrates the merits of several alternative theories which can help to resolve several inconsistencies in the literature. Using 44,000 firm year observations of Indian business groups and standalone firms, for

the period 1990-2009, we report the following four main findings: 1) the value spread between business group affiliates and standalone firms persists over time: groups are valued higher than standalone firms. However, the economic value of the value spread narrows over time; 2) the risk premium associated with institutional voids is priced in the capital market; 3) the value advantage of business group affiliated firms is determined mainly by business group scale related structural advantage and not due to business group scope related structural advantage as proposed by Khanna and Palepu (1997, 2000a); and 4) business group scope related dynamics affect affiliated firms' value.

Firm Investment, Financial Constraint and Voluntary asset sales

This paper contributes empirically to the 'Excess Sensitivity' literature by arguing that results obtained by using investment-cash flow sensitivity as a metric to represent finance constraint of firms can be misleading. This is because cash flow apart from signaling change in net worth may also signal investment opportunities of firms. Following Hovakimian and Titman (2006), we use funds obtained from voluntary asset sales rather than cash flow to represent internal liquidity of firms. Use of funds obtained from voluntary asset sales is justified as it is unlikely to be related to the firm's future investment opportunities unless they are financially constrained. For the exercise we study Indian private manufacturing firms in the period 1994 to 2009. We take care of the endogeneity and the implicit monotonicity problems, which are much debated in the literature, by using an endogenous regime switching model.

Relational Contracts, Cash Flow Rights and Investment Efficiency in Business Groups

This study sheds light on the cross-sectional variation in investment efficiency across business groups in India. Diversity in resource weighted opportunities in group-firms can trigger ex-ante investment distortions in order to mitigate power struggles between managers (Rajan, Servaes, and Zingales (2000)). Our empirical evidence suggests that Indian business groups avoid investment distortions and tend to invest in the "right" direction, consistent with the Efficient Internal Capital Market hypothesis. We show that the degree of relational contracting and the variation in cash flow rights significantly affect the cross-sectional relationship between investment efficiency and diversity. These findings lend credence to the argument that relational contracts between headquarters and group-firm managers mitigate power struggles and ex-ante investment distortions are not required to provide investment incentives.

Emergence of an Organizational Field: A Study of the Palliative Care Field in Kerala, India

Little is known about the social mechanisms that underpin distributed agency in emerging fields. Building on social movement theory and institutional theory we develop a theoretical framework that unpacks the process of distributed agency in emerging fields and the mechanisms at play. We apply a qualitative approach to study the palliative care field in the state of Kerala in India. We find four themes: meaning work, constituted of collective action framing as well as the theorization and boundary spanning work of professionals, shapes the emergence of an organizational field; cultural factors and simple rules act as governance mechanisms among individuals in emerging fields, and that institutional work often occurs in small group democracies.

New Conceptualization of Work Engagement

Our paper is addressing the three issues acting as barriers in line of enquiry related to work engagement. Firstly we have defined work engagement as work state construct having reflection of both person and job side. Second issue about the nomo-logical network with lack of clear boundaries between work engagement and other similar work states such as burnout, work neutrality, work avoidance is addressed. And lastly we have reduced the ambiguity in relations of work engagement with other work attitudes such as work involvement, work commitment and work satisfaction by defining it as secondary higher level construct.

Effect of Brand Globalness on Consumer Response to New versus Extended Brand Name: Moderating Role of Product Involvement

The purpose of this study is to examine the impact of global and local brands on consumer’s response to new versus extended brand name strategy for high and low involvement products. Data is collected from Indian consumers and analyzed using MANOVA. The study found that consumers favor high involvement global product when they go for extended brand. But low involvement local products are liked when they go for new brand names while introducing a new product in distant category. The study deepens the readers understanding of brand extension and new product introduction literature and gives a fair idea to managers while selecting branding strategy.

Programme Details

**IMRDC 2011 – FINAL PROGRAM SCHEDULE
Friday, November 11, 2011**

Timings	Program details
08.00 – 08.30 am	Registration; Classroom M-21
08.30 – 09.00 am	Inauguration Address by Prof. Gopal Naik, Chair (Doctoral Programme), IIMB (M-21)
9.00 - 10.30 am	Session 1 - Presentation of papers (M-21)
09.00 - 09.30 am	“Design of Recommender System Incorporating Sequential Information Using Web Usage Data” by Rajhans Mishra, IIML; Discussant: Prof. Shankar Venkatagiri, IIMB
09.30 - 10.00 am	“Fuzzy Based Recommender System in E-commerce: A Multiple Attribute Decision Making Model” by Mahima Gupta, IIML; Discussant: Prof. B Mahadevan, IIMB
10.00 - 10.30 am	“Overcoming the Tragedies and Comedies: Integrating the Nature of Commons with the Technology Strategy of a Firm” by Mukundan R, IITB; Discussant: Prof. A Damodaran, IIMB
10.30 – 10.45 am	Coffee/Tea Break
10.45 – 12.15 pm	Session 2 – Presentations of Papers (M-21)
10.45 – 11.15 am	“Economic Transition and the Value of Business Group Affiliation: Evidence from the Indian Market” by Narahari Hansoge, IIMB; Discussant: Prof. Apalak Khatua, IIMT
11.15 – 11.45 am	“Firm Investment, Financial Constraint and Voluntary Asset Sales” by Vikash Gautham, IGIDR ; Discussants: Profs. Rejie George/Shashidhar Murthy, IIMB
11.45 – 12.15 pm	“Relational Contracts, Cash Flow Rights and Investment Efficiency in Business Groups” by Nivedita Sinha, IIMB; Discussant: Prof. Jayati Sarkar, IGIDR

12.15 – 12.30 pm	Coffee/Tea Break
12.30 – 1.30 pm	"Research on Corporate Governance in India: The Path Taken and the Path Forward"; Invited talk by Prof. Jayati Sarkar ¹ , IGIDR (M-21)
1.30 – 2.30 pm	LUNCH; MDC VIP Room
2.30 – 4.00 PM	Session 3 – Presentation of papers (M-21)
2.30 – 3.00 pm	"Emergence of an Organizational Field: A Study of the Palliative Care Field in Kerala, India" by Devi Vijay, IIMB; Discussant: Dr. Aditi Iyer, IIMB
3.00 – 3.30 pm	"New Conceptualization of Work Engagement" by Gaurav M Marathe, XLRI; Discussant: Prof. N M Agrawal, IIMB
3.30 – 4.00 pm	"Effect of Brand Globalness on Consumer Response to New versus Extended Brand Name: Moderating Role of Product Involvement" by Plavini Punyatoya, IIMI; Discussant: Prof. Srinivasa Prakhya, IIMB
4.00 – 4.15 pm	Coffee/Tea break
4.15 – 5.45 pm	"Randomized Experiments: Testing Causal Hypotheses"; Invited talk by Prof. Ramadhar Singh ² , IIMB (M-21)
5.45 – 6.45 pm	Coffee/Tea Break
6.45 – 7.45 pm	"Surviving in the Publishing Industry"; Invited talk by Prof. Pulak Ghosh ³ , IIMB (M-21)
7.45 – 8.15 pm	Award Giving, Valedictory & Closing Address by Prof. Trilochan Sastry, Dean (Academic), IIMB (M-21)
8.15 PM	DINNER; MDC VIP Room

¹ http://www.igidr.ac.in/index.php?option=com_content&view=article&id=92%3Asarkar-jayati&catid=13&Itemid=21

² <http://www.iimb.ernet.in/user/177/ramadhar-singh>

³ <http://www.iimb.ernet.in/user/165>

Registration Details

Registration Fee: Full time Doctoral Students: Rs 1000; Faculty: Rs 2000

The registration fee includes lunch, dinner and tea on 11th November. Delegates are advised to register at the earliest for the conference, though we will also register delegates on the morning of the conference. For outstation delegates, the IMRDC secretariat will help you in making lodging arrangements in IIMB depending on the availability of accommodation. Delegates may contact the IMRDC secretariat at imrc@iimb.ernet.in for information about all the arrangements.

Contact Us:

For any enquiries please contact the IMRDC secretariat at the address below. All email queries should bear the subject line: IMRDC 2011

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