



IIMB Management
Review

IMRDC
Doctoral Conference

IMR Doctoral Conference 2012

December 17-18, 2012

Indian Institute of Management Bangalore

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About IMR Doctoral Conference 2012

In continuation of its commitment to the promotion of research and ideas in management, IIMB Management Review (IMR) is organising the fourth doctoral students' conference on 17th and 18th December, 2012, at IIMB. The IMR Doctoral Students Conference (IMRDC) 2012 is part of an annual series of doctoral students' conferences, showcasing the best research done on contemporary issues concerning Indian business.

IMRDC 2012 aims to recognise quality research done in management in India by doctoral students. With this end it invites completed papers from doctoral students who would be interested in showcasing their research. The conference would provide doctoral students an opportunity to get valuable feedback on their work as well as gain recognition among management academicians in India.

A faculty committee will be appointed to review and provide feedback on the papers, and to finally select a maximum of twelve papers from among the submissions for presentation and discussion at the conference. Among these papers, three best papers will be selected and recognised with the following awards (in alphabetical order): Dipak C Jain Award, Pradip N Khandwalla Award and Marti G Subrahmanyam Award. The academicians after whom the prizes are named will play an active role in the final selection of the prize winning papers.

Award Names – Professors

Dipak C Jain is the Dean of INSEAD and the INSEAD chaired professor of Marketing. He served as the Dean of the Kellogg School of Management at Northwestern University, Illinois, USA from 2001-2009. He is the Sandy and Morton Goldman Professor in Entrepreneurial Studies and a professor of Marketing at the Kellogg School. His areas of research include market segmentation and competitive market structure analysis, cross-cultural issues in global product diffusion and forecasting models. He serves as a member of the board of the directors of several corporations, including the Hartmarx Corporation and Deere & Company incorporated in the USA and Reliance Industries Limited.

Pradip N Khandwalla had served as the Director of the Indian Institute of Management, Ahmedabad, India and 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 the Ford Foundation Doctor Fellowship, he taught at various prestigious institutions including Carnegie-Mellon University, the University of Pittsburgh and McGill University. Currently an independent management consultant, he serves on the boards of several corporations, including Bank of Baroda, Gujarat Gas and Micro Inks.

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, New York, USA. His areas of research include 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 serves as a member of the board of the directors of several corporations, including Infosys Technologies Ltd, ICICI Bank Ltd, ICICI Prudential Life Insurance Company Ltd and Nomura Asset Management (USA) Inc.

IMRDC 2012 – Programme Schedule

All events to be held in Class Room M 21 unless otherwise specified.

17th December 2012

09.00 – 09.30 am	Registration & Coffee/Tea
09.30 – 10.00 am	Inauguration
10.00 – 11.00 am	“Strategic Reasoning and Market Design”, Invited talk by Prof Murali Agastya, University of Sydney¹
11.00 – 11.15 am	Coffee/Tea break
11.15 – 1.00 pm	Session 1 Presentation of Papers: Marketing Cluster
11.15 – 11.50 pm	“Impact of Store Personality Antecedents on Store Personality Dimensions: An Empirical Study” by Gopal Das, IIT Kharagpur; Discussant: Prof Sreelata Jonnalagedda, IIM Bangalore
11.50 – 12.25 pm	“Service Delivery Innovation Architecture: An Empirical Study of Antecedents and Outcomes” by <u>Rajeev Verma</u> and Prof Jayasimha K R, IIM Indore; Discussant: Prof Shainesh G, IIM Bangalore
12.25 – 1.00 pm	“Corporate Identity and Customer Orientation of SMEs: Do they Lead to Superior Market Performance” <u>Upendra K Maurya</u> , P Mishra, Sandip Anand, and Niraj Kumar, Doctoral Scholars, Xavier Institute of Management Bhubaneswar; Discussant: Prof Seema Gupta, IIM Bangalore
1.00 – 2.00 pm	Lunch (MDC)
2.00 – 3.00 pm	“India as a Context for Research” Invited talk by Prof J Ramachandran, IIM Bangalore²
3.00 – 3.15 pm	Coffee/Tea break
3.15 – 5.00 pm	Session 2 Presentation of Papers: Production and Operations Management Cluster
3.15 – 3.50 pm	“Vendor Managed Inventory (VMI) as a Coordinating Mechanism in a Supply Chain” by <u>Abhishek Chakraborty</u> and Prof Ashis Chatterjee, IIM Calcutta; Discussant: Prof Amar Sapra, IIM Bangalore
3.50 – 4.25 pm	“An Exact Algorithm for the Relay Placement Problem in Sensor Networks” by <u>Ashutosh Nigam</u> and Prof Yogesh Kumar Agarwal, IIM Lucknow; Discussant: Prof Dinesh Kumar, IIM Bangalore
4.25 – 5.00 pm	“Dual Based Procedure for Min-Max Regret Uncapacitated Facility Location Problem” by Ankur Arora, IIM Bangalore; Discussant: Prof Arnab Basu, IIM Bangalore
5.00 – 5.15 pm	Coffee/Tea break

IMRDC 2012 – Programme Schedule

17th December 2012

5.15 – 7.00 pm	Session 3 Presentation of Papers: Human Resources and Organisational Behaviour/ Strategy Cluster
5.15 – 5.50 pm	“Growth Aspirations of Women Entrepreneurs” by <u>Vidhula Venugopal</u> and Prof R Srinivasan, IIM Bangalore; Discussant: Prof Nagalakshmi Damaraju, Indian School of Business
5.50 – 6.25 pm	“Vertical Coordination in Fresh Produce Marketing Channels” by Navolina Patnaik, University of Hyderabad; Discussant: Prof Murali Patibandla, IIM Bangalore
6.25 -7.00 pm	“Risky for Whom? Impact of Risk Perceptions on Strategic Change and Conformity” by Uma Cherukuri, IIM Bangalore; Discussant: Prof Sourav Mukherji, IIM Bangalore
7.30 - 8.30 pm	Dinner (MDC)

18th December 2012

9.30 -- 10.30 am	“My Effects are Statistically Nonsignificant: What Should I Do?” Invited talk by Prof Ramadhar Singh, IIM Bangalore³
10.30-10.45 am	Tea/Coffee break
10.45 – 1.00 pm	Session – 4 Presentation of Papers: Finance Cluster
10.45 – 11.20 am	“Goal Incongruence and Information Asymmetry: Exploring the Adequacy of the Agency Theory in the Venture Capitalist-Entrepreneur Relationship” by <u>Swati Panda</u> and Prof Shridhar Dash, Xavier Institute of Management Bhubaneswar; Discussant: Prof R Srinivasan, IIM Bangalore
11.20 – 11.55 am	“Emerging Market Bidder Returns and the Choice of Payment Method in M&A: Evidence from India” by <u>Radha Ladkani</u> and Prof Ashok Banerjee, IIM Calcutta; Discussant: Prof Ashok Thampy, IIM Bangalore
11.55 – 12.30 pm	“Microfinance Clients’ Awareness Index” by <u>Vinita Kalra</u> and Prof H P Mathur, Banaras Hindu University; Discussant: Prof Rajalaxmi Kamath, IIM Bangalore
1.00 – 2.30 pm	Valedictory and Lunch (MDC)

1. <http://sydney.edu.au/arts/economics/staff/academic/agastya.shtml>

2. <http://www.iimb.ernet.in/user/94/j-ramachandran>

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

1. Impact of Store Personality Antecedents on Store Personality Dimensions: An Empirical Study

Gopal Das, Doctoral Scholar, IIT Kharagpur

This paper explores the impact of store personality antecedents on store personality dimensions. A mall-intercept survey was undertaken using a systematic sampling of department store shoppers of age 18 years and above in Kolkata, a metropolitan city of India. Questionnaire was used to collect data from busy shopping malls or other centres with systematic sampling. The impact of store personality antecedents on store personality dimensions was explored using stepwise regression analysis. Results revealed that different sets of store personality antecedents affect various department store personality dimensions differently. The impacts of all sets were positive and significant. Arguably, this paper is the first to explore the link between store personality antecedents and store personality dimensions in Indian and department store personality contexts.

2. Service Delivery Innovation Architecture: An Empirical Study of Antecedents and Outcomes

Rajeev Verma, Doctoral Scholar, IIM Indore; Prof Jayasimha K R, IIM Indore

Firms carrying innovative business architecture reap substantial benefits by differentiating from competitors and getting competitive advantage in the market place. This paper investigates service delivery innovation architecture and its role in the sustainable competitive advantage of firms. The study focuses on service delivery innovation and develops a model of service innovation--customer orientation--competitive advantage based firm performance measure. Using survey data of 203 financial and information technology ventures based in Mexico, we identified the antecedents of service delivery innovation and its impact on firm sustainable competitive advantage. Further the study investigates the moderating role of customer orientation on innovation driven performance outcomes. Result shows that customer orientation strengthens service delivery-performance relationship. Overall this paper aims to contribute to the strategic planning of service firms by guiding their resource allocation to ensure sustainable growth.

3. Corporate Identity and Customer Orientation of SMEs: Do they lead to Superior Market Performance?

Upendra Kumar Maurya, P Mishra, Sandip Anand, and Niraj Kumar, Doctoral Scholars, Xavier Institute of Management Bhubaneswar

This research is posited to explore the nature of impact of corporate identity on market performance in organisations with varying degrees of customer orientation in the context of Indian small and medium enterprises (SMEs) in the food processing sector. More specifically the following questions have been addressed, with four hypotheses proposed to address the questions: (1) What effect does corporate identity have on market performance in SMEs? (2) What is the impact of corporate identity on customer orientation? (3) Does customer orientation mediate the relationship between corporate identity and market performance? The research is embedded in the positivistic paradigm. One hundred and two usable data points from food processing sector SMEs were collected to test the hypotheses. All of the four hypotheses were supported by the sample data. This confirms our a-priori submission on the applicability and importance of corporate identity and customer orientation construct in the SMEs. This research contributes to the marketing and entrepreneurship literature.

4. Vendor Managed Inventory (VMI) as a Coordinating Mechanism in a Supply Chain

Abhishek Chakraborty, Doctoral Scholar, IIM Calcutta; Prof Ashis Chatterjee, IIM Calcutta

Many mechanisms have been used by researchers to achieve coordination in a supply chain. In this paper we have considered vendor managed inventory (VMI) as a coordinating mechanism in a supply chain. We have shown how the industry practice of VMI can be used as an incentive mechanism by the supplier to influence the buyer to increase the lot sizes and hence in achieving coordination. We have also shown how the mechanism of achieving coordination through VMI is equivalent to offering quantity discounts.

5. An Exact Algorithm for the Relay Placement Problem in Sensor Networks

Ashutosh Nigam, Doctoral Scholar, IIM Calcutta; Prof Yogesh Kumar Agarwal, IIM Calcutta

The relay node placement (RNP) problem frequently arises in the design of wireless sensor networks (WSN). The problem aims at finding a minimum set of relay nodes that can facilitate efficient communication between the sensor nodes, placed across a vast geographical area, and the base station (where all the sensed data is to be transmitted for further processing). In the deterministic version of the problem, location of sensor nodes and all possible candidate relay nodes (where the relay nodes can be placed), relative to the base station, is known beforehand. In this paper, we introduce a branch and cut approach to solve the RNP problem optimally using a class of valid inequalities for the problem. These valid inequalities, known as node cut inequalities, are proved to be facet defining in this paper. We also demonstrate the strength of the formulation by reporting the results of computational experiments performed on various WSN test instances.

6. Dual Based Procedure for Min-Max Regret Uncapacitated Facility Location Problem

Ankur Arora, Doctoral Scholar, IIM Bangalore

In this paper, mathematical programming models for uncapacitated facility location problem (UFLP), which form the basis of other supply chain location models, is formulated for robustness under deep uncertainty. The robustness measure used for this mathematical programming is min-max regret. We devise dual-ascent methods that provide good lower bounds and heuristic primal solutions for these problems. In particular, we study the following problem:

We develop a model for the robust location problem within the supply chain that uses a min-max regret version of a basic facility location problem, considering a single product and single production echelon with uncapacitated facilities (UFLP). The aim is to minimise the maximum regret over all scenarios. We investigate the polyhedral structure and introduce three classes of valid inequalities – base MIR, mixing inequality type 1 and type 2 to get a strong formulation. Using this strong formulation, we devise the method for dual ascent for solving the min-max regret UFLP problem. The algorithm generates solutions on the average within 12% percent of optimality.

7. Growth Aspirations of Women Entrepreneurs – An Empirical Study in the Indian Context

Vidhula Venugopal, Doctoral Scholar, IIM Bangalore; Prof R Srinivasan, IIM Bangalore

Women entrepreneurs are observed to grow less than their male counterparts. However, it has also been noted that these growth choices may be deliberate. This paper looks at the growth aspirations of women entrepreneurs and tries to understand them through cognitive aspects of the entrepreneur. It uses the theoretical lens of the theory of planned behaviour along with self-identity to study the antecedents of growth aspirations of women entrepreneurs. A mixed-method approach is undertaken with a survey following a set of interviews. The results indicate the importance of contextual factors and entrepreneurial self-efficacy on growth aspirations of women entrepreneurs.

8. Vertical Coordination in Fresh Produce Marketing Channels

Navolina Patnaik, Doctoral Scholar, University of Hyderabad

The Indian agri-food system is undergoing various changes with the advent of retail stores, food processing, and change of consumer preferences. The governing and regulatory institutions have also responded to these new requirements leading to number of vertical coordination mechanisms in the agri-food system. With the increasing number of vertical coordination (VC) mechanisms, the central focus of this paper is on the following perspectives: Which VC mechanism does a participating entity choose? Why is a particular VC mechanism chosen? Which is the best alternative VC mechanism? In other words, we are studying the determinants of vertical coordination strategies. In particular, we study VC strategies for fresh produce supply chain in the Malur Taluk of Karnataka.

9. Risky for Whom? Impact of Risk Perceptions on Strategic Change and Conformity

Uma Cherukuri, Doctoral Scholar, IIM Bangalore

Research on how managers influence strategic change and strategic conformity has largely ignored the role of risk perceptions in strategic choices. We integrate the predictions of prospect theory, threat-rigidity thesis, and psychological risk literature to suggest how patterns of strategic change depend on the risk perceptions of the decision makers and on whether they view potential risk of losses as either losses of resources or control. Based on a study of the risk perceptions of top management teams of 50 firms in the airline industry, we argue that risk attitudes and ambiguity moderate these risk perceptions.

10. Goal Incongruence and Information Asymmetry: Exploring the Adequacy of the Agency Theory in the Venture Capitalist - Entrepreneur Relationship

Swati Panda, Doctoral Scholar, Xavier Institute of Management Bhubaneswar; Prof Shridhar Dash, Xavier Institute of Management Bhubaneswar

This paper explores the adequacy of agency theory in explaining the venture capitalist–entrepreneur relationship throughout the life cycle of a venture. Information asymmetry and goal incongruence are the basic assumptions of the agency theory, the presence of which indicates the applicability of the agency theory. This paper utilises a multiple case study approach to accommodate the dual perspectives of the entrepreneur and the venture capitalist simultaneously. Two case studies, one based on the early stage and the other in the late stage of the relationship are included. The agency theory is found inadequate to explain the venture capitalist–entrepreneur (VC-E) relationship in the early stages, where trust, instead, emerges as a major construct that defines the relationship. The agency theory, however, is found to adequately explain the late stage VC-E relationship.

11. Emerging Market Bidder Returns and the Choice of Payment Method in M&A: Evidence from India

Radha Ladkani, Doctoral Scholar, IIM Calcutta; Prof Ashok Banerjee, IIM Calcutta

Indian mergers and acquisition deals present an interesting venue to study the effects of two conflicting forces, namely, high promoter holdings and lack of debt funding, on the method of payment choice and its impact on shareholder returns. We study the short run effects on shareholders' wealth of the acquiring companies in mergers and acquisitions (M & A) in India. Analysis of abnormal returns indicates that the M&A announcements in India display positive effects on shareholder wealth, often irrespective of the method of payment. Cash deals display positive abnormal returns, and in some event windows we observe positive abnormal returns for stock deal bidders, as well. This phenomenon is contrary to the wealth effect predictions of the information asymmetry models. We offer financing constraint hypothesis and ownership hypothesis, along with an alternative hypothesis, i.e., the pseudo cash deals hypothesis to explain this anomaly. The availability of internal funds, insider ownership and size of a deal are important factors that determine the choice of payment method in Indian M & A.

12. Microfinance Clients' Awareness Index

Vinita Kalra, Doctoral Scholar, Banaras Hindu University; Prof H P Mathur, Banaras Hindu University

Financial services for the poor, often referred to as microfinance, cannot solve all the problems caused by poverty but can help put resources and power into the hands of poor and low income people, letting them make everyday decisions and chart their own paths out of poverty. However, low levels of money management knowledge deter clients and potential clients of microfinance from understanding and utilising the range of products and services available. Choosing among the growing number of microfinance products and services requires a lot of information and the skill to calculate costs, project cash flow needed to make repayments and weigh alternatives. Financial education gives them the competence to evaluate that information. This study, conducted in the rural area of Varanasi district, is an attempt to develop an indicator to evaluate the outcomes and impacts of financial education and identify factors determining its level.

Registration Details

Registration Fees: Full time Doctoral Students: Rs 500/- ; Faculty: Rs 1000/-

The registration fees include lunch, dinner, coffee and tea on the 17th and lunch on the 18th. Delegates are advised to register at the earliest for the Conference, though we will also register delegates on the morning of the Conference. Delegates may use the Registration Form for the purpose of registration. 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 2012

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