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Buyback of Shares and IT Industry: An Analytical View

Dr. Bindiya Kunal Soni, Dr. Jigna Chandrakant Trivedi

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BOOK REVIEW

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Book Review

Stories at Work: Unlock the Secret to Business Storytelling

Ritu Sinha

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Book Review

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Abstract Compilation

Buyback of Shares and IT Industry: An Analytical View

A buyback, also known as a share repurchase, is when a company buys its own outstanding shares to reduce the number of shares available on the open market. In the year 2016-17, many companies in the IT and software space opted for buyback of shares. The study is an attempt to understand the reasons and the impact of buyback by selected IT companies in India. The reasons were analysed with the help of text analysis and the impact is measured through changes in EPS as well as the announcement effect, post buyback effect and total effect. Further, average abnormal return using market model has been calculated for the event window i.e. 10 days prior to the announcement and 10 days after the announcement of buyback. The findings suggested that the most common reasons for buyback by the IT companies were excess cash and the not so positive environment for the IT companies in US. As far as the impact is concerned, EPS after the announcement was positive for majority of the IT companies. The total effect of the buyback was also positive for all except one. The cumulative average abnormal return for the event window was negative for the IT companies. It was observed in the study that the universal fact that the buyback always leads to increase in market price and EPS; was not applicable to the case of IT companies as studied here.

Dr. Bindiya Kunal Soni¹

Dr. Jigna Chandrakant Trivedi²

Keywords : Buyback, EPS, ROE, ROA, P/E

Analysis of Perception of Belonging and Commitment to Generational Transition: Empirical Essay of Mexican Consortium of Companies Dedicated to Foreign Trade

Family businesses are very important in the Mexican country because of the income they earn and the jobs they generate. It is expected that they will continue to play an important role in the economy of the country. The critical factors for such phenomenon are flexibility in the processes, agility in decision-making, personal treatment granted to clients and their constant review and improvement of their processes. Generational succession is an issue that is of vital importance in family businesses, since the permanence of the company depends on the success of the process. All the steps to follow, as well as the literature on the subject, are studied in the case presented, which is limited to a Consortium of companies dedicated to foreign trade, whose corporate is located in the city of Veracruz, with 30 years in the market and that is in the process of transition from the Council Presidency of the father to his son. The analysis includes the existing generational differences in the way of thinking and therefore in the way of managing several companies on which more than 600 employees depend and seeks to identify if there are some variables that ensure the success of a generational succession process.

José G. Vargas-Hernández¹

Karla Yvohone Delon Bacre²

Keywords : Generational succession, Likert scale, millennial generation, baby boomer generation, generation X.

A Critical Analysis of Distance Education in Implementation of the Universal Education in India

Open and Distance Education system has been gaining widespread adoption worldwide. As on 31st March 2016, in India 749 University level institutions including 46 Central Universities, 345 State Universities, 123 Deemed Universities and 235 private Universities and Institute of National Importance has listed 74 institutions under this category, also there are at present one National Open University, 13 State Open Universities and 98 DDEs as on 16 September 2016. For the purpose of study used both primary data and secondary data used statistical tools Chi-Square Test for Independence and Measures of Association: Nominal data--Phi and Cramer's Research finding indicate that the education sector in India is poised to witness major growth in the years to come as India will have world's largest tertiary-age population and second largest graduate talent pipeline globally by the end of 2020. Enrollment in Open and Distance Learning (ODL) is decreasing in last five year from 29.0 per cent in 2009-10 to 11.5 per cent in 2014-15. This, especially, applies to universities that look to offer distance learning programs. While major changes are happening in the open and distance learning market in India. It is essential that policies are proactively formulated along with codes of practices, so that a conducive environment is created for distance learning and there is more credibility in the programs offered. In year 2012-13, 34.21 lakh students enrolled in distance courses, which is the highest enrolment in last five year. In this year percentage of male was 61.15% and female was only 32.81%. But in 2013-14 enrolment decreased by 16.70 per cent it was a great decline in last five year in this year has only 28.49 lakh students enrolled in total and out of them 50.57% was male and 40.57 per cent women students. Taking a look at the Male-Female ratio at each level, the trend is of higher males than females in almost every level but in overall analysis has a skewed distribution with small increased in females enrolment in last five year from 2009-10 to 2013-14. This trend of relatively higher male enrolment than female enrolment of students is also seen across the levels in the state-wise distribution..

Dr. Jay Ganesh Tripathi¹

Keywords : *Open and Distance Learning, Education, Open Universities, National, State, Enrolment.*

Quality Of Life of Women Secondary School Teacher in Kolkata Metropolitan Area

Teaching is a very noble profession especially for women. After graduation or post-graduation, they face several challenges in their life due to several factors such as employment, marriage, child bearing and rearing responsibilities and fulfilling family responsibilities. Quality of life is a multidimensional concept, and the concept of quality of life can be summarised simply as the degree of satisfaction or dissatisfaction felt by people with various aspects of their lives. As women get involved into the work-force, their quality of life changes significantly after marriage. The present study is aimed at exploring these changes. The Factor analyses suggest that employment opportunities in teaching for women have increased considerably and life expectancy of people has increased due to improved health care system in the state. Political stability of the country has been maintained through democracy since Indian independence. But, quality of life of women teachers have been affected by their financial insecurity and lack of social benefits, work-life balance pressure, lack of affordable housing, living environment and above all insecurity of personal life as a woman in the society.

Amal Krishna Saha¹

Sumita Chaudhuri²

Keywords : *Employment opportunities, Insecurity, Living environment, Quality of life, Work-life balance.*

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