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Abstract Compilation

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Colour Academy, a CSR Initiative of Asian Paints: Valuation & Analysis of its Social Impact

Silpy Gupta, Sheel Milan Vora

BOOK REVIEW

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Book Review

Kites in a Hurricane: Startups from Cradle to Fame

Ritu Sinha

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Book Review

Kites in a Hurricane: Startups from Cradle to Fame

Ritu Sinha

Abstract Compilation

Effect of Clause 49 of Listings Agreement on Earnings Management Trends in India

The foundation of a prosperous economy lies in the quintessence of investors' confidence which leads to capital formation. A strong governance system creates an environment of responsibility in the corporates and trust in the investors, thereby making corporate governance, not just compliance but a mandate for the success of an economy. The beginning of 21st century brought plentiful changes in the economic environment across the globe. Over time, the business scenario has radically changed, particularly after the breakdown of giant corporates in the beginning of the year 2000. Earnings management emerged as a challenge worldwide. To cope up with the rapidly changing environment, various corporate governance laws were introduced. In India, corporate governance was made mandatory in the year 2006. The present study tries to check whether there has been any change in earnings management trends (measured by discretionary accruals) before and after formulation and compulsory implementation of the revised Clause 49 (2006). The study has taken BSE500 companies and the time frame of the study is 2001-2013. A sample of 209 companies was taken under study excluding banking and financial companies. Earnings management have been calculated using the modified Jones model. The result indicates that there have been significant changes in the levels of earnings management measured by discretionary accruals after the mandate of revised Clause 49 (2006). The study found out there has been a decline in earnings management trends after the enactment of the law.

Raghuveer Kaur¹

Ashu Khanna²

Keywords : Discretionary Accruals, Corporate Governance, Earnings Management and Modified Jones Model

A Study on WLB and Marital Balance of India Dual Working Couples in Delhi and NCR

Dual career couples are families in which both heads of households pursue careers and at the same time maintain a family life together both have high degree of commitment to their career. Organizations can help to address the issue by encouraging supportive and flexible working practices, making it easier for parents to strike a better balance between work and home life. Irrespective of gender or country, people like to have work flexibility. It allows them to be more flexible with their schedules and achieve a positive work-life balance. Major reason for stress is due to long working hours, household responsibilities are not equally divided and excessive workload. Work-life issues has become a challenging area for today's HR practitioners since it has a direct effect on the work attitudes, absenteeism, turnover, mental and physical fatigue and other work behavior. Work family conflict carries both work to family and family to work conflict. These conflicts has been associated with the negative outcomes such as high absenteeism, more work stress, un-matching role demands, high turnover intentions, more emotional exhaustion and various other psychosomatic symptoms. To realize balance, dual career couples are seeking various types of support mechanisms both from family and organisation. The family specific support includes spouse support, domestic support, and social support. According to this study, we have collected data from both primary and secondary data. Primary data was collected through structured questionnaire, interview, and collected the data from 86 respondents which are dual working couples in Delhi and NCR region, with the help of Likert scale. The data was collected and analyzed into three parameters first with demographic, second with personal data and third professional data, these data helped us to understand the real state of dual working couple and their Work life balance.

Dr.Suniti Chandio¹

Keywords : Worklife balance, dual couple, professionals, family, Attitude.

Understanding the Probability of Risk Management through Quantitative Modelling In the Commercial Business

This research presents the risk management optimization model, through the identification of a hedge strategy which maximizes the hope of profits. The model is based on the premise that risk factors, besides affecting the results of companies, may, also be correlated with the opportunities investment. The proposed model incorporates the costs of indebtedness as well as the benefits of availability resources. The work is developed as follows: (1) discussion of the aspects related to the topic of risk management in the context of finance theory; (2) presentation the methodology adopted for the development of of model; (3) derivation of the fundamental steps that guided the mathematical model, highlighting the specificities of the relevant variables and simulation mechanisms and (4) presentation of main results of the optimal hedge model, among which the following stand out: increased hope of profits, reducing uncertainty in relation to investments, greater stability of the optimal level of investment and indebtedness and lower of the company's results, due to the of the level of financial risk.

Ajit Shrivastava¹

Shivam Rai²

Keywords : Financial risk, Indebtedness, Quantitative modelling, Risk analysis, Management.

An Empirical Investigation of Weak Form Efficiency of Gold Exchange Traded Funds in India

Indian gold exchange traded funds market is tested for weak form efficiency by using log transformed daily returns of gold exchange traded funds of National Stock Exchange for the time period 2007 to 2017. Serial correlation test, Variance ratio test, unit root test and correlogram are employed to check for autocorrelation and stationarity of time series data. It is observed that there is strong evidence of absence of weak form efficiency and absence of price discovery mechanism in Indian gold exchange traded funds market. Also due to information asymmetry in the exchange traded market, there is possibility of exploiting past price information for making conscious decisions for future. Fund managers can employ passive investment strategy over a long period and guarantee normal returns, i.e., no one is at informational advantageous position to earn abnormal returns.

Dr Sonali Yadav¹

Dr Chirag Malik²

Keywords : Gold exchange traded funds, information asymmetry, price discovery mechanism, weak form efficiency, stationarity, serial correlation.

Colour Academy, a CSR Initiative of Asian Paints: Valuation & Analysis of its Social Impact

Asian Paints Limited being the leading brand in India occupies the 3rd largest position in Asia in the paint industry. It is the holding company of Berger Paints. Asian Paints was able to get into the houses of middle class from the very beginning by its excellent marketing and advertising strategy. Even being the fastest growing consumer company, the brand has always been attentive and thoughtful about their people and society. The case highlights one of such initiatives taken up by the company towards developing its own people which in turn assures greater customer satisfaction. This has been named as Asian Paints Colour Academy. The academy provides vocational trainings in partnership with NSDC towards skill development for its working professionals like painters, contractors and applicators. The Colour Academy gives an excellent opportunity to these hard working people to keep themselves updated with latest technology within their industry. Hence the academy aims to transform the trade and lives of these hard working professionals by making them outperform in the trade of household painting.

Silpy Gupta¹

Sheel Milan Vora²

Keywords : Asian Paints, Corporate Social Responsibility, Social Impact, Colour Academy, Life Time Value Addition.

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