

Paper No. CB01

A Study of the Factors used in Selecting Soft Drinks by the Bangladeshi Consumers

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Abstract

This paper aims at exploring the factors used in selecting soft drinks by the Bangladeshi consumers. It also includes the comparison of the factors concerned between carbonated and non-carbonated soft drinks. A survey was conducted among the four types of soft drink consumers such as college students, university students, office-goers, and passers-by or visitors. A total of 467 respondents were interviewed from the four groups of drinkers. In analyzing data, both descriptive and inferential statistics were used. To identify the factors related to the selection of the soft drinks, factor analysis was conducted. T-tests were conducted for differentiating the selection-related factors between carbonated and non-carbonated soft drinks. Results show that the factors affecting the selection of soft drinks in Bangladesh are price, brand image, flavor, color, and advertisements. The reasons could be attributed to the income level of the consumers or their parents and the advertisement campaign of the sellers. Results also show that there are significant differences between the factors related to carbonated and non-carbonated soft drinks in Bangladesh. These differences are depicted in taste, digestive and sweetness of the soft drinks.

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Paper No. CB02

An Analysis of the Reasons for Switching of Customers from Public Airlines to Private Airlines in Bangladesh

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Abstract

In this present competitive market, the marketers are really having hard time for not only acquiring new customers, but also retaining the existing clientele as many options are alluring the customers to switch. Though performance dissatisfaction is the prime factor of customer switching, price, physical factors related to the product/service, complexity of operations and image are also contributing to the customers' switching tendency quite significantly. In the developing countries, customers usually prioritize private sector over public sector in respect of quality performance and switch to them if there is option. This study has endeavored to identify the reasons behind the switching tendency of the customers particularly in the aviation industry of Bangladesh which has been experiencing the rise of private airlines in recent years. Different published materials have been consulted initially to uncover the reasons. Primary data were collected through face-to-face interview with the customers of the airlines. The result shows that the prime reasons for switching customers from government to private airlines are concerned with service quality and the orientation of the service providers.

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Paper No. CB03

An Analysis of Users' Motives of Cellular Phones in Bangladesh

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Abstract

This study attempts to investigate underlying sets of consumer motives for using cellular phones in Bangladesh. The use of cellular phones has tremendously increased in recent years in Bangladesh that, and the sector has attracted foreign investment. This accelerated diffusion of cellular phones has attracted large companies of the world. This has also created a large market in Bangladesh which has attracted the attention of academics and researchers. A primary survey was conducted among 157 young (age 20 to 30 years) Bangladeshi consumers in Dhaka city that outline their motives to use cellular phones. A structured questionnaire was used to identify the reasons. Factor analysis was conducted that identified 5 most important factors for using cellular phones by the Bangladeshi young users. The cited reasons for using cellular phones are to provide business and value added services, social connectivity, keeping contacts with the family, obtaining information on foreign education, and the use in emergency situation. The study also identified five different patterns of possible segmentation of cellular users such as conscious, connective, communicative, continental and contingent.

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Paper No. CB04

Consumer Preference of Mobile Telecommunication in Bangladesh

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Abstract

Telecommunication has become an integral part of human life these days. Telecom industry has been the fastest growing industry specially the mobile telecommunication. As Bangladesh is an emerging market for mobile telecommunication, local and foreign giants are entering the market, as a result the competition is getting intense. Due to the fierce competition, consumer preference, service quality and other add-on-services are being considered by the service provider. This paper shows how local and international telecommunication companies are pulling all their strings to bring the services to the satisfactory level for the demanding customers. It analyses how the service providers are tailoring their product and services as per the requirement of their potential clients. In this process, they are segmenting the market and developing concentrated marketing strategy for each. Depending on the strength, companies are trying to get hold of certain markets. Because of the highly competitive nature of the market, the customers are the one who are the most beneficial. Due to market struggle, the price is going down, product quality is going up and service is getting better. The companies are always in the lookout, how they can maximize the satisfaction level of their client. To keep their competitive edge, companies are into survey, market research, attractive advertisement and using other marketing tools as well they are in constant process of upgrading their service. Such as improving & extending network, uninterrupted connectivity, roaming facility and many more add-on services. This paper makes a comparative study of the different mobile operators in telecommunication industry in Bangladesh. Based on the result of the survey, that has been conducted, conclusion has been drawn and specific recommendations are made to specific operators.

Key Words: Emerging market, Consumer preference, Service quality, Add-on services, Potential clients, Concentrated marketing, Competitive edge, Market research, Comparative study

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Paper No. ECSR01

An Overview of Restaurant Entrepreneurs in Bangladesh

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Abstract

Bangladesh is currently experiencing an unprecedented boom in small entrepreneurial activity where the Restaurant Business is an emerging sector for young and educated entrepreneurs. The needs and trends recognize the Restaurant Business as a new economic development for the service industry. This paper will give an overview about Restaurant Business in Bangladesh. Entrepreneur's aspirations for Restaurant Business are rising due to the high profit margin, low entry barrier, low risk, rising market demand and growth and changing food habits. The key success factors of this business are food taste, cleanliness, customer satisfaction and high attachment of the owners with the business. Though this business has high potentials in Bangladesh it faces few obstacles such as rising price of food items, low government support and unskilled manpower. No restaurant establishment will be able to survive and compete if it does not transform itself into national standard by providing quality food and better customer service. Bangladesh is a land of natural beauty. Thus restaurant business might be a part of tourism industry. Hence, entrepreneurs can come forward to enter into this potential business by overcoming these less remarkable problems. It will bring more revenue through Value Added Tax (VAT) and remittance from foreign tourists. Restaurant Business in Bangladesh has an image of profitability, creating employment opportunity and enhancing the tourism industry.

Key words: Entrepreneurship, Young People, Success Factors, Tourism Industry.

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Paper No. ECSR02

The Student Experience and Business Impact of Private Universities in Bangladesh

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Abstract

Private universities in Bangladesh, since their inception in 1992, have continued gaining increased acceptance among the mass because of their appealing features, such as, nonpolitical atmosphere, no session jam, high standard education, etc. They were doing well before the time the market became inundated with innumerable number of institutions. Few of these institutions that have gained a strong footing in the market were doing a professional job of offering a quality program. Particularly in Dhaka city, entrepreneurs could easily detect this sector as the most high-profit generating one, resulting in mushrooming of private universities. The literature review pays attention on several key issues in regards to private university education system of Bangladesh. It focuses on University Grants Commission's decision to close some illegal universities, involvement of political power in private universities, business opportunities offered by the private universities, advantage and disadvantage of the private universities and different experiences of the students about private universities.

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Paper No. ECSR03

Entrepreneurial Strategy Matrix: A Comparative Study of Business Strategies of Women Entrepreneurs

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Abstract

Women entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. The strategy of Indian women entrepreneurs to run a business has undergone changes from time to time. The change is because of increasing globalization, impact of technology, impact of media, impact of other cultures, impact of social economic and political cross currents of the world.

The current paper focuses on the study of strategies adopted by Indian women entrepreneurs to run the organization successfully. The strategy analysis of women entrepreneurs like Ekta Kapoor and Kiran Majumdar Shaw has been made by the Entrepreneurial Strategy Matrix developed by Sonfield & Lussier, (1997). The matrix discusses two parameters i.e., risk and innovation. Four matrix that emerges are high innovation/ high risk, high innovation/ low risk, low innovation/ high risk and low innovation low risk.

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Paper No. ECSR04

**Role of Entrepreneurship in the Leather Goods Industry at Kanpur
A Socio Economic Study**

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Abstract

The Leather Industry in India, which is traditionally artisan oriented, is classified under the informal sector. By 1998, nearly 85 per cent of manufacturing units of the industry are placed under the unorganized sector whereas the rest 15 per cent are classified under the organized sector. It provides employment to approximately one million population of the country. At the national level it possesses a creditable position since it produces export oriented items. During 1960s, the market for the Indian Leather and Leather made items expanded to many European Countries. During this period, industry also experienced certain technological transformation. In the early 1970s, the export value realization recorded an admirable level. In the era of Globalization, India witnessed a dramatic improvement in export performance of Leather Industry. The industry is facing some basic problems including lack of entrepreneurial abilities, absence of formal training institutions and lack of modernization of technology etc. In this paper an attempt is made to investigate into the basic problems of the industry. The study is based on the primary data collected through the stratified random sampling technique. The ultimate sampling unit is a household producing the Leather goods. Kanpur City is chosen for the case study.

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Paper No. ECSR05

Corporate Social Responsibility as a Strategic Tool in Global Competition for Indian Organizations – A Perspective

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Abstract

Corporate social responsibility (CSR) is a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis. It is an ethical concept involving notions of human welfare and improving the quality of life in society.

As corporations pursue growth through globalization, they have encountered new challenges that impose limits to their growth and potential profits. Government regulations, tariffs, environmental restrictions and varying standards of what constitutes labor exploitation are problems that can cost organizations millions of dollars. Some view ethical issues as simply a costly hindrance. Some companies use CSR methodologies as a strategic tactic to gain public support for their presence in global markets, helping them sustain a competitive advantage by using their social contributions to provide a subconscious level of advertising. (Fry, Keim, Mieners 1986, 105) Global competition places particular pressure on multinational corporations to examine not only their own labor practices, but those of their entire supply chain, from a CSR perspective.

Indian organizations, at large are consciously and actively involved in integrating social and environmental priorities so as to have positive impact on people and communities in which they operate. In the era of global competition Indian organizations can use CSR as a strategic move to beat the competition posed by many multinationals. CSR can be used as a strategic tool for gaining public support and earn goodwill. The paper attempts to explore, identify, and analyze how Indian organizations can use CSR as a unique proposition for having a competitive advantage over multinationals in their own country and in expanding business abroad.

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Paper No. ECSR06

Narratives of N.R. Narayana Murthy: The Success of Infosys

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Abstract

N.R.Narayana Murthy is a first generation entrepreneur who is widely appreciated by the nexters for his role in making Infosys, a world class company. Infosys is appreciated for its style of existence. The writers take a narrative research approach. The paper explores the making of infosys through the thought and eyes of its creator. It takes a qualitative research approach by blending the expert views expressed by the actor and the views of researchers. The journey of the narrator's personal and professional life acts as a good inspiration to the journey of entrepreneurship.

The team spirit and professionalism is admired to be key drivers of performance for an entrepreneur. Heterogeneous group has complemented the making of Infosys. The paper explores the mile stones of Infosys existence. The journey of infosys is also capsulated as it explores itself through the globalize era.

Key words: first generation entrepreneur, narrative research, qualitative research, professionalism, globalization.

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Paper No. ECSR07

Gender Aspects of Corporate Social Responsibility in Kazakhstan

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Abstract

The paper analyzes gender aspects of the corporate social responsibility (CSR) in Kazakhstan, which is restructuring its economy, reforming its trade regime and laws being on the way towards the World Trade Organization (WTO) accession. An analysis is based on consolidating publicly available macro- and microeconomic data from international and national statistics, mass media and ongoing research on these issues. It is shown that despite CSR discussions and steady GDP growth in Kazakhstan since 1999, the gender pay gap has grown to about 40 per cent today.

The following questions are addressed:

- How different stakeholders - business, state and society - understand CSR?
- What are the reasons for the surge in demand for CSR?
- How gender issues are embedded in CSR policies and processes?
- How are they implemented?
- Who are winners and losers?
- What is the relationship between gender pay gap and CSR indicators?
- What are expected impacts of globalization and prospects of the forthcoming WTO accession on CSR and gender pay gap size in Kazakhstan?

The paper concludes with possible explanations for the observed gender pay gap, policy implications for the stakeholders to reduce its size, and directions for further research of the role that corporations play in social development.

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Paper No. ECSR08

A capsulated journey of successful entrepreneurs

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Abstract

Entrepreneurs small big, successful, unsuccessful all of them can be noted to have started on this great journey with a vision to excel. It is not about just starting something on ones own and getting self-employed. It differs with the level of aspirations that one possesses. Microsoft, apple, Intel, Mind tree, Infosys and many more have a great learning to be shared around people who have the drive to innovate and take risk. The research paper tries to capsule the experiences lived and shared by successful entrepreneurs. The research notes the contribution of these successful entrepreneurs in terms of job creation, generation of great wealth for ones own self and for others and building up a legacy for the society and at the same time enjoying the journey taken.

The research also ventures into examining the issues of concern for entrepreneurs and the set backs he would have to face during his journey to achieve the greater goal. The paper also takes a note on the accountability factor of an entrepreneur. The paper identifies those leaders when seen demonstrating frugality prove successful as entrepreneurs. Comfort with postponed gratification is found to be a critical requirement for entrepreneurship. The researchers take to analyze the journey made by three great performing entrepreneurs namely Subrato Bagchi of Mind Tree Consulting, Azim Premji of Wipro and Narayan Murthy of Infosys. The paper also encapsulates the opinions of many more successful entrepreneurs on issues of importance to arrive at strong conclusions.

Key Words: Entrepreneurs, Successful entrepreneurs, Vision, Planned risk taking, Greater Wealth, frugality.

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Paper No. ECSR09

**Pages from the Diary of a Galactic Citizen:
Creating Jobs – Learnings from 21st Century**

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Abstract

Scenario - It is year 3008! The story centers on Saloni, a scholar of Anthropology, and Sociology! Her college research takes her to a virtual time travel, back to the 21st Century to study, “How Humans Created Jobs & Wealth on the Motherland Earth?”

The Story Setting – Exactly one-thousand years ago, there was once a village named GLOBAL!

The Revelation - To Saloni’s surprise, it becomes clear to her that the kind of lifestyle her galaxy is leading has its roots in the innovations and developments of the magical 21st century!

The Diary Notes - She is awestruck by the speed of creation of new technologies especially the ‘Computer’ and the ‘Internet. These technologies supposedly were one of the reason for the end of the Patriot and creation of the Global Citizen.

The average worker’s capacity to do more jobs using the permutation of left and right brain; in conjunction with the sensory and motor abilities had started showing changes.

Conclusion- There is a lot that she learns on her virtual journey. On her return, she plans to share her report with her prospective co- entrepreneurs: *the Consulting firm* - ‘McKinsey’! She is sure they would love to participate in the times of their ancestors!

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Paper No. EI01

A Descriptive study of organizational and occupational commitment: The preferred commitment of young work force at Tele Communication Industry in Bangladesh.

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Abstract

There is a reason to believe that the concept of commitment may be less important to employers and employees than it once was. That unwritten loyalty contract that existed 15 years ago between employers and employees has been seriously damaged and the notion of employees staying with a single organization for most of their career has become increasingly obsolete. So the employees now a days no longer have organizational commitment any more. They have occupational commitment. (Stephen. P. Robins). The purpose of this study is to determine the kind of commitment held by young work force in telecommunication industry and what do they prefer between organizational commitment and occupational commitment. This study also focuses on revealing homogenous demographic characteristics these employees exhibit that affect their commitment. The study was done among 130 employees chosen randomly from grameen phone, Banglalink and Warid. The age of the respondents was between 22 and 28. Questionnaire is used to determine the kind of commitment preferred by them. The result of the findings is important for HR managers.

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Paper No. EI02

Indian Capital Market: Global Issues and their Impact-An Empirical Study

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Abstract

Indian Stock Market has witnessed a sea change during past few years with regard to various aspects such as New Issue Market, ADR, GDR, Trading Volumes and Volatility. The Internationalization (expansion) of Stock Market has added a new flavor to the outfit. The present turmoil caused by high rising inflation and pinching & inching oil prices has adversely impacted the economic scenario as a whole and Capital Market in specific. The present paper attempts to explore the interconnectivity of relevant macro economic variables with focus on cause and effect analysis. Paper is based on extensive literature review and on authentic statistics. The key issues explored, mined and addressed are 1. global recession, 2. oil prices, 3. inflation, and 4. rupee/dollar movement. Multiple Correlation and Regression is used for Interdependence analysis and for Trend analysis MACD and RSI is used. Interpretation of every major turning point in trend analysis is explained with the possible causes and there effects. The paper concludes with highlighting the bonding or association of Indian Capital Market with the studied variables along with a brief scenario analysis for the near future, which remains as the major attraction of the paper.

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Paper No. EI03

Emerging Rural Markets in India- A New Era

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Abstract

Now a days, India is growing at a very fast pace. Now we can view that there is a paradigm shift in businesses and their models in the 21st century. Western markets have lost their dominance and new markets have emerged having the potential of growth and strength. Indian economy has proved at International Level that it can be harnessed more and may bring good results in terms of GDP and High Per capita income. Trends indicate that the rural markets are coming up in a big way and growing twice as fast as the urban and it is witnessing the growth rate in sales in the rural area. India has really become the hub for growth and prospects for corporate to earn more and to grow more.

The major contributor in the increasing National income of India is the rural market. Now Corporate India has started to penetrate the rural market by using innovative strategies to tap the rural consumers. Today, multinational corporations view emerging markets such as India as prime opportunities for growth. Rural markets are growing twice as fast as the urban markets. With a rural population equal to just less than 2.5 times the population of the entire United States as of the 2000 census, the potential consumer base is astounding. As per NCAER projections, the number of middle and high income households in rural India is expected to grow from 80 million to 111 million by 2008.

It is really profitable for corporate India to tap the rural market not only for profit planning but also for market share and growth. With a population already in excess of one billion, India has caught the eye of Multinational Corporations across the globe as a place of opportunity for exploring new rural markets. This Paper has been written to throw light on emerging dimensions of rural market in India.

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Paper No. EI04

Intellectual Property Rights – Issues and Challenges Faced by Indian Industry

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Abstract

This paper gives a brief account of the evolution of Intellectual property rights and laws in India and examines the various elements of Intellectual property. It also examines the substantive provisions and enforcement of Intellectual Property Rights in India, in light of that attempts to evaluate the system providing and protecting Intellectual Property Rights. The principal impetus for the paper is the proposal of the Indian Government that International Law requires the disclosure of the country of origin of genetic resources and related traditional knowledge in patent applications (and requires compliance with the laws of the country of origin). This proposal is essentially an attempt to derogate from the principle of territoriality that pervades and is at the root of International Intellectual Property Law. In 2002 a seminar was organized by UNCTAD and the Government of India where participants considered that how evolving national systems for the protection of traditional knowledge could be augmented by International measures adopted at the regional or global level. There is a latent need to discuss it at different levels of the international scenario. But the requirement is that, these discussions move in some way toward implementation of working systems of protection.

The paper conceptualizes the different departures of trademark law, copy right law and Patent law. It gives a brief statistical countdown of number of applications filed, examined, granted and got registered since 1999. The Paper also gives an idea of how the Intellectual Property is being valued, what are the basic approaches used in valuation of Intellectual Property Rights. Projects relating to the modernization of Patent information services and Trademark registry have been implemented with help from WIPO/UNDP. The Government of India is implementing a project for modernization of Patent offices at a cost of Rs. 756 million, incorporating several components such as human resources development, recruiting additional examiners, infrastructure support and strengthening by way of computerization and re-engineering work practices, and elimination of backlog of Patent applications. An amendment to the Patent Rules was notified on June 2, 1999 to simplify the procedural aspects. As regard to enforcement, Indian enforcement agencies are now working very effectively and there has been a notable decline in the levels of piracy in India.

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Digital Disparity among the Indian States - A Case Study

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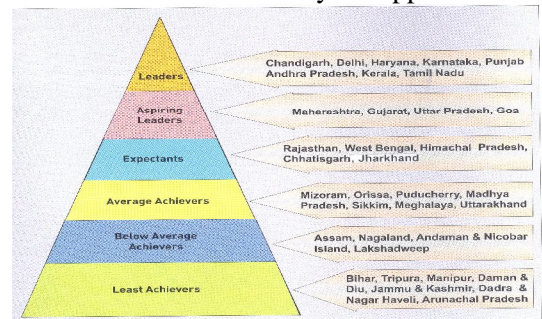
Abstract:

“Millions of Indians are connected to the Internet. But millions more aren’t yet connected to fresh water. Our challenge is to turn the newest discoveries into the best weapon humanity has ever had to fight poverty”.

President Clinton during his visit to India, March 2000

The Indian sub-continent is struggling with the various problems like: socio-economic disparity, gender disparity, disparity in distribution of basic amenities, urban-rural disparity etc., and a new dimension to the disparity is emerging in the country in the form of Digital Disparity. One can clearly envisage the possibility of a digital divide between the rich literate class and the poor illiterate class of the country. It appears that the digital world has widened the gap between developed and developing States, rich and poor, literate and illiterate in the absence of a wholesome developmental goal in India. India, at one hand boasts of indigenous billionaire clubs with more rich people than the entire population of Japan but on the other hand has one of the largest numbers of the poor in the world.

Today, all the twenty eight States of India aspire to achieve a Simple, Moral, Accountable, Responsive and Transparent (SMART) Government. The States had initiated their inform



Source: India: e-Readiness Assessment Report, 2006, GOI

A National Sample Survey Organization study (August, 2006) done for the UNICEF paints a dismal picture of divide even in terms of traditions hampering developments in India. It appears that the digital world has widened the gap between developed and developing countries, rich and poor, literate and illiterate in the absence of a wholesome developmental goal.

The paper highlights the ICT disparity among the States of India and possible causes. The paper analyses the State strategic ICT foundations, planning and implementation and bottlenecks thereof. The factors responsible for digital disparity among the States have been exhaustively dealt with facts and figures.

Paper No. FB01

**Extent of Deposit Mobilisation and its Determinants:
An Exploratory Study on Commercial Banks**

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Abstract

Commercial banks are highly sensitive organization open to public security and as such, they must continuously ensure their profitability, which is essential for their growth and viability as also for infusing public confident. Thus, banks have assumed greater responsibilities in mobilizing domestic resources for financing the priorities of the economy. The resource mobilization is an integral part of banking activity. The bank deposit has certain peculiar features which combine the cannons of liquidity, profitability and security. Further, tapping of potential savings and marshalling them for strategic uses for productive purposes in particular is the main objective of bank nationalization. Deposits are the most secure and liquid financial assets available to an investor and it can accelerate banks lending to various sectors. The deposit mobilization is the most important functions of commercial banks. Among different sources of funds available to the banks, deposit mobilization is the foundation of bank funds. The successful functioning of banks depends on their ability to mobilize deposits. The government has directed the banks from time to time to make all possible efforts to access to new deposits which can only expedite the pace of lending activities. The present paper is an attempt to evaluate the growth of deposit mobilization of banks and its determinants in Barak Valley region of Assam in the context of national scenario. For this purpose 16 commercial banks operating in the region have been considered over a period of 12 years i.e., 1997 to 2007 on the basis of statistical and financial tools.

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Paper No. FB02

The Effects of Interest Rates Volatility on Stock Returns: Evidence from Indian Stock market: A Case Study on selected Public Sector Banks

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Abstract:

This article investigates the effects of interest rates volatility on stock market returns and volatility using weekly returns on the 15 selected public sector Banks namely Allahabad Bank, Andhra Bank, Bank of Baroda, Bank of India, Canara Bank, Corporation Bank, Dena Bank, Indian Overseas Bank, Oriental Bank of Commerce, Punjab National Bank, State Bank of India, Syndicate Bank, UCO Bank, Union Bank of India, and Vijaya Bank over the period from 1st April 2004 to 31st Dec 2005.

The 'market model' is a standard framework for measuring the sensitivity of an individual stock to fluctuations in the market index. In this paper, we have used an 'augmented market model' which estimates the elasticity of returns on the stock against returns on the index. This regressor used in this model can be interpreted as the return on a portfolio where the long bond is purchased, using borrowed funds at the short rate. Augmented model with interest rates and assuming a student's t-distribution for error terms is used to test these relationships.

The return on selected banks and market return required for the study are obtained from the National Stock Exchange website. We created time-series of notional bond returns on the 28-day and the 10-year zero coupon bond, priced off the NSE Zero Coupon Yield Curve for short term and long term returns respectively.

The results indicate that interest rates have a strong positive power for stock returns and weak predictive power for volatility. We find that for 9 of the 15 banks in our sample, over 25% of equity capital would be gained or lost in the event of a 200 bps move in the yield curve. The stock market sensitivities suggest that there is strong heterogeneity across banks in India in their interest rate exposure. The stock market is unaware of interest rate risk when valuing bank stocks. i.e. a weak predictive power for volatility.

Keywords: Interest rates volatility; Stock return, Market Return, Return on Long term Bonds, Return on Short Term Bond

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Paper No. FB03

Trends in Financial Reporting and Auditing Practices

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Abstract

Financial reporting is critical for any organization. Financial reporting involves the collection, analysis, summarization and presentation of the financial health of a business. Over time the financial reporting and accounting standards in India have been upgraded. This however is an ongoing process and we have to move speedily towards the adoption of international standards. Indian companies have become multinationals and started global entry. Many of them have listed their shares in Nasdaq and Newyork stock exchanges. In 2007 alone 102 companies raised €20 billion in London compared with 50 international companies raising €9 billion in New York. The US has become less popular due to the higher costs of raising capital (typically 7 per cent underwriting fee compared with 3 or 4 per cent in London) and the ongoing regulatory burden of the Sarbanes Oxley Act, particularly the costs of internal control compliance.

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Paper No. FB04

Economic Development through Banking Sector & Individual Enterprises

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Kanpur, India

Abstract

The Indian economy provides a revealing contrast between how individuals react under a government-controlled environment and how they respond to a market-based environment. Evidence suggests that recent market reforms that encouraged individual enterprise have led to higher economic growth in that country. India can generate additional economic growth by fostering entrepreneurial activity within its borders. To pursue further the entrepreneurial approach to economic growth, India must now provide Opportunities for (1) education directed specifically at entrepreneurial skills, (2) financing of entrepreneurial efforts, and (3) networking among potential entrepreneurs and their experienced counterparts. Although the Indian government should establish policies supportive of entrepreneurial efforts, its role overall should be minimized so that the influence of the free market and individual self-interest can be fully realized. Indian banking sector is one of the most preferred banking destinations in the world. Indian markets provide growth opportunities, as well as financing to young entrepreneurs to give their contribution in Indian economy, which are unlikely to be matched by the mature banking markets around the world. FICCI conducted a survey to analyze the potential offered by Indian Banking System and role of entrepreneurs and achievement of global competitiveness. The questions largely revolved around where we are, how will India go about it, what structures need to be created and when will it happen?

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Paper No. FB05

Exchange Traded Fund – A rising investment avenue in the world of Globalization

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Abstract

The Indian investors' tale traces back to an unfathomable antiquity. Maybe, the word investor was not in coin at that time. Yet, Indian ships packed with various goods, including gold and silver, set their sails to different parts of the world including Mesopotamia, Shyam, Kamboj, Iraq and Iran. Thus, the Indian traders, or as we call them today, investors, were known throughout the world when the civilization was in its teens. The trend is maintained even today. The Indian investors are dominating the world market, asserting themselves in all the avenues available to them. The latest trend in the investment market in which Indians are dominating is ETF, it stands for Exchange Traded Funds.

ETF's (Exchange traded funds), have already become extremely popular investment vehicles in the developed markets, like USA. They first came into existence in the USA in 1993. It took several years for them to attract public interest. But the good news is that the Budget proposal to allow mutual funds to invest in global ETF's ushers in a whole new investment universe for Indian investors

The Indian Asset management company (AMC) is now planning to take ETFs to a new level. It has filed a combined offer document with the Securities and Exchange Board of India (SEBI) for four new global theme-based ETFs- *Global Clean Fund*, *Global Private Equity Fund*, *Global Commodity Fund* and *Global Water Fund*. All these funds would invest in ETFs linked to indices whose constituents are the companies which are linked to the respective businesses. For example, *Global Clean Fund* is going to invest in ETFs linked to indices whose constituent companies are engaged in the production of clean or alternative energy or in companies which are engaged in manufacturing or technology development for clean energy.

While such products are unheard of in the Indian context, even from global perspective they are rather unconventional. Though ETFs per se are popular abroad, in India they have not caught on as expected. To add to it, neither is the Indian investor too conscious about the environment nor related investment opportunities. The test will be in how many takers they can find for this unique venture.

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Paper No. LI01

‘Hasat Khelat‘

A Case study of a Pilot IT Enabled School Education Project in Rural Areas of Pune

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Abstract

This paper describes a pilot initiative to introduce innovative ideas, business models and modern information and communication technology tools to address some of the key problems faced in delivery of education to the poorest in rural areas in India. About 2 crores of India's poor children are still out of school and many of those in the schools are unable to read or write even after several years of schooling. This experimental project was an attempt to address some perennial problems of quality of education, teacher absenteeism, lack of teaching aids and poor infrastructure conditions which are not conducive to teaching. The paper describes some interesting application of IT and communication technologies in delivering high quality IT enabled education to rural poor children. New ideas and innovations were introduced to develop new digital teaching aids, new modes of delivery through mobile computer labs / class rooms, new organizational and logistics models were developed to maximize use of resources and to reach the most under-privileged children in the rural and tribal areas of the country. The paper analyses the business model used in the project which can be replicated to promote partnership ventures with private partners to sustain and scale up these initiatives through financially viable models. The paper also discusses the pilot project's impact which was independently reviewed by Tata Institute of Social Sciences to evaluate the development impact in terms of social and student learning outcomes.

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Paper No. LI02

**A study on the corporate labor market at Dhaka:
Categorize the barriers faced by the women executives**

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and

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Abstract

Women have been in the labor market in almost all over the world for more than 20 years. While presence of women in senior management in the corporate world is limited, Bangladesh is not an exception from the above situation. In Bangladesh women represent about half of the population. Participation of women in higher studies (Business, and Technology) has significantly increased in the recent years, but when look at the corporate world it is perceived that corporate labor market is structurally gendered. The objective of this paper is to identify whether there are any barriers for career advancement of the women executives in Dhaka. The study is based on in-depth interview of thirty women executives at different levels of the corporate world. All the women executives in this study hold managerial positions. Barriers to their advancement may be tangible or intangible, and depends on the perception of the participants in this survey. This report tries to identify both forms of barriers, and special focus is made on glass ceiling phenomenon. The survey was conducted only in Dhaka city because most of the corporate houses are located in Dhaka. Instead of generalizing the findings from this study, the authors suggest study of an extended area with a larger sample size.

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Paper No. LI03

Communication Skill of the Business Executives of Local Private Business Concerns in Bangladesh

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Abstract

The study attempts to focus on the facts relating to the communication skill of the different levels of business executives of local private business concerns in Bangladesh and their level of awareness regarding the importance of communication skill for them. The study reveals that majority of the executives' opinions are positive regarding the importance of communication course for executives, many of them have completed this course and majority of them are dissatisfied with it. The study also reveals that many of the executives have received training on communication skill and majority of them are dissatisfied with its quality. Although majority of the executives think that there should be compulsory training program on communication skill in business organizations but compulsory training programs do not exist in any of the business organizations. Executives' opinions regarding the different issues relating to this study are independent of their levels. Academicians should design and execute the communication course from the practical point of view and employers should offer compulsory training program on communication skill to their business executives.

Key Words: Communication Skill, Training on Communication Skill, Communication Course, Business Executives, Local Private Business Concerns in Bangladesh.

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Paper No. LI04

Microfinance-The New Mantra in Rural Finance in India

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Abstract

Micro-Finance is emerging as a powerful instrument for poverty alleviation in the new economy. In India, micro-Finance scene is dominated by Self Help Groups (SHGs) - Banks linkage Programme, aimed at providing a cost effective mechanism for providing financial services to the 'unreached poor'. In the Indian context terms like "small and marginal farmers", "rural artisans" and "economically weaker sections" have been used to broadly define micro-finance customers. Research across the globe has shown that, over time, microfinance clients increase their income and assets, increase the number of years of schooling their children receive, and improve the health and nutrition of their families. Men are taking loan for shopping purposes and female are taking loans to start their own entrepreneurial work. A more refined model of micro-credit delivery has evolved lately, which emphasizes the combined delivery of financial services along with technical assistance, and agricultural business development services. When compared to the wider SHG bank linkage movement in India, private MFIs have had limited outreach. However, we have seen a recent trend of larger microfinance institutions transforming into Non-Bank Financial Institutions (NBFCs). This changing face of microfinance in India appears to be positive in terms of the ability of microfinance to attract more funds and therefore increase outreach. Large banks are also tie-up with SHGs. In overall terms an organizational structure will help them achieve more transparency and efficiency.

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Paper No. LI05

Women's Empowerment and Microfinance: Case Study of Kanpur Region

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Kanpur, India

Abstract

Micro-Finance is emerging as a powerful instrument for poverty alleviation in the new economy. Microfinance is about much more than access to money. It is about women gaining control over the means to make a living. It is about women lifting themselves out of poverty and vulnerability. It is about women achieving economic and political empowerment within their homes, their villages, their countries. The paper highlights the gender impact of microfinance institutions, leaders in the microfinance field can no longer be complacent and assume that current program services are automatically empowering to women. The current paper is a case study of women's who benefited from the microfinance schemes and an overall analysis of working of microfinance institutions in Kanpur Region. The conclusion reached in the study is that Self-help programmes combined with micro credit can transform women's lives.

Key Words: Empowerment, microfinance, self help groups.

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Paper No. LI06

Innovation in Pedagogy in the University of Asia Pacific

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Abstract

This paper presents and analyses the innovative approaches used in teaching at Department of Business Administration of The University of Asia Pacific (UAP). It focuses on the initiatives of pedagogical experimentations and the required curriculum modifications taken by the different faculty members of various subjects relating to business taught at UAP. This study includes the assessments of surveys administered, feedbacks received from the students in classroom situations and in-depth interviews administered on the students in their subsequent work life. This paper also focuses on the feedback received from the present satisfied employers and prospective employers of the UAP graduates. The research paper also highlights where the novel teaching techniques had been successful. Results show that there is significant improvement in the confidence level of the students. In the interviews the students expressed their satisfaction regarding the innovative learning techniques used and opined that there is very little impact of direct instruction (only lecture) in recalling and understanding, while lectures using visual contents, sound effects and multimedia and internet exercises helped them quite a bit in recalling and understanding the lessons better. Furthermore, via the novel experiments used in learning it was also revealed that direct questions that emphasize memorizing only and require no analytical thinking hardly creates much impact. Mind juggling and conceptual questions pertaining to decision making in business helped them to perform better in recruitment tests, in job interviews and in their work life. A healthy professional class environment without too much stress in dealing with the instructor also facilitates learning. In a developing country's context education cannot ensure job yet UAP's objective is to make students competent enough to fight in the tug of war in the job market arena or to pursue their own entrepreneurship endeavor. On the other hand, employers, where UAP students are working presently, expressed their interest in recruiting UAP students in their selection process. The ultimate advantage is that quality education environment is prevailing within the university, and more so in the Department of Business Administration.

Key Words: Innovation, Pedagogy, Advertising, Promotion, Television Commercial, Visual Stimuli, Perception, Opinion Polls.

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Paper No. LI07

Developing Entrepreneurship in Urban India

Martena Wilson
Global Entrepreneur, USA

Abstract

Problem: Increasing poverty statistics, and growing middle class-this will lead to more homeless families

Examples of successful programs:

- Project Bridge: Teaching English and trade to the urban uneducated population. These range from 17 weeks to 12 months.
- Deaf Can: Teaching English through American Sign Language (ASL)-providing them with communication skills and work placement.
- Empire Recovery Services Inc.: Housing, education, and social integration program development; Work placement, social skills to low income (poverty population).
- Riverside Transitional Program: provide education, self, rehabilitation and work placement.

Solution: Utilize volunteers from my businesses as well as with-in India. These volunteers would first educate them in English and writing skills. Once they establish confidence they move on to basic business theories.

Goal-provide an outlet for those living below the poverty line, to establish a trade, and encourage them to start their own businesses from the information learned.

Challenges: many of the people are forced to work, simply to survive. Therefore, it would be up to the NGO and public institutions to help offset the cost.

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Paper No. LI08

**Entrepreneurship for the New Generation:
Tapping the Internet for Innovation & Creativity**

Prof. Deepak Tandon

Prof. Navneet Saxena

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Abstract

It is understood that entrepreneurship is the practice of starting new organizations or revitalizing mature organizations, particularly new businesses generally in response to identified opportunities by optimal utilization of resources. It involves being innovative, risk – taking for achieving the desired profits. Entrepreneurial activities differ substantially depending on the type of organization that is being started. Entrepreneurship ranges in scale from solo / part – time projects to major undertakings creating many job opportunities. The authors have objectively studied the impact of internet and web commerce by taking an insight into E – Bay, Internet’s largest auction site; speaking about entrepreneurial firm’s beginnings. Venture Capital financing also has been dealt with. The authors attempt via this paper is to understand how budding entrepreneurs can successfully utilize the internet to aid them, or in cases use the internet in its entirety to initiate an operation. The paper covers the origin of the internet; the way online advertising works; and implications for budding entrepreneurs. The methodology speaks about the implications of web – designing and search engine optimization via internet operations. The major limitations of the case are that the secondary data has been perused and heteroscedacity, massaging of the data has not been done. Moreover, in the Indian context there is no such search engines to enable to quantify the goals of the entrepreneurs.

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Paper No. LI09

Leadership in the start-up phase

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Abstract

The literature on Entrepreneurship talks of phases of a new enterprise as start-up, growth, stability and maturity. The behavioral dimensions in the start-up phase are complex and can be posited as a Leadership issue. In this paper, an attempt is made to build the perspective of Leadership issues in the start-up phase, based on three case studies, reported elsewhere in the media. The issues concern the Leader's cognitive and affect competencies to bring the project concept in tune with the reality. The paper thus attempts to build a conceptual framework that can be used to conduct research in the behavioral issues in Entrepreneurship.

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Paper No. MKTG01

**Marketing of Bank Products in Bangladesh:
A Case Study of Private Banks**

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Abstract

Marketing of bank products are different than other products and services. A special kind of efforts and techniques are required in selling bank products. In Bangladesh, a number of private banks are operating business in the country. However, a significant portion of the potential customers are yet to be discovered and served. This paper aims at identifying the marketing strategies presently followed by the banks and the strategies to be followed to make the potential customers the bank clients. It also includes the present and potential customers' attitudes towards the marketing efforts are to be given by the banks in order to boost up the market in the country. Both descriptive and inferential statistics were used in this study. Inferential statistics such as, Factor Analysis and Multiple Regression were performed to analyze the attitudes of the customers in order to find out the factors relating to the present marketing efforts and the factors to be considered to boost up the market in this sector. Results show that the private banks are adopting a kind of pushing strategy in selling their products with the help of a group of people who are employed generally on a contractual basis. It also shows that the banks are hardly interested to identify the market demands through R&D and then satisfy the needs by providing value-added services. Potential customers opined that the products are to be developed based on the demands of the customers. However, the other aspects like internal management of the banks and environmental issues were not included in this study.

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Paper No. MKTG02

Relationship Marketing Practices In the Retail Sector of Bangladesh – An Exploratory Study

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Abstract

Relationship marketing creates, maintains and enhances long term customer relationships and leads to winning customer loyalty and retains customers for long time. This paper focuses the relationship marketing tactics used by the sample retailers' and explores customers' views regarding these tactics. It also focuses on different levels of relationship marketing strategies namely - financial bond, social bond and structural bond. The paper pinpoints the outcome of these relational bonds and tests customers' satisfaction level corresponding to these relational strategies. Among other relationship marketing tactics, price discount, interpersonal communication and special effort were found to be widely used by the retailers. It is also found that relational bonds are responsible for only 52% of satisfaction of the customers. Among others, social bond is the weakest form of bond where as financial incentive is the prime affecting aspect for customer satisfaction. Besides, the article reveals that customers are satisfied to the extent of 79% without any of the three relational bonds meaning that customers consider some other factors like quality and availability of merchandise, etc. as prime factors to be satisfied with the retailers. Yet the retailer can not ignore the significance of the relationship marketing due to intense competition and diverse requirements of the customers.

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Paper No. MKTG03

An Overview of Service Quality of Private Banks in Bangladesh

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Abstract

Service sector in Bangladesh is yet to encounter the realities and importance of service. It works as an antecedent of customer satisfaction. A real service oriented company needs to take a leap towards the evolution of the service. This paper aims to find out the service quality of the private banks in Bangladesh. It would only review the secondary materials to identify the present service quality status of the banks.

Service quality of the bank is becoming prominent day by day. Present and potential service receivers are evolving and becoming conscious towards the services provided by the bank. Thus the quality in service is very crucial especially for the survival, growth, image, loyalty and the development of service sector business as a whole.

Retail banking is a major banking activity performed by the banks to satisfy the needs of the clients. This division offers multifarious services to entire customer-base of the bank through the different branches of the banks. That is why retail banking has to concentrate mostly to ensure excellence in service across the customers touch points. It initiates regular research and tailors superior service propositions for valued customers. A continuous improvement to meet and exceed customer expectations and to create a positive perception so as to dominate the customer mind-space is a must to succeed in long term. The study shows that the service quality of the banks is hardly at the expectation level of the customers.

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Paper No. MKTG04

Emirates Airlines [UAE] and its Customer Satisfaction Level

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Abstract

Customer satisfaction refers to the extent to which customers are happy with all kinds of services provided by the Organization Emirates Airlines. This qualitative study attempts to identify the customer satisfaction level with regard to the Emirates Airlines. To conclude, implications of the findings regarding the services of Emirates Airlines will increase the current level of satisfaction to the maximum.

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Paper No. MKTG05

Customer Lifetime Valuation: Evaluating Application of Finance Metrics to Relationship Marketing Decision Making in Transition Economies

Janakiraman Moorthy

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Abstract

There is a considerable pressure on marketing professionals to increase the return on investment on marketing strategies and tactical moves. Customer Lifetime Value (CLV) is becoming an important metric in Customer Relationship Management decision making. In the developed markets, with the increased availability of customer information and technological capabilities for building and manipulating databases have enabled some leading industrial houses to explore the possibility of constructing CLV metrics and incorporating in the CRM strategy. In transitional economies, markets do have inefficiencies, lack market and competitive information, authentic sources of customer information is common. Hence, evaluation of suitability of metric to these markets is essential. Further, assessing the behaviour of the customers on the entire life time is difficult and the estimates are not dependable.

Though the development in CLV research is more than two decades old, there are many issues yet to be resolved. Most of the approaches are either direct application or minor modification of financial decision making models such as a Discounted Cash Flow models or financial portfolio analytical techniques. The assumptions behind the models are grossly ignored and suitability of application to living human entities is overlooked. Thorough and critical view is necessary for furthering the advancement of CLV methodologies to avoid premature death of an emerging area of research and potential managerial practice. Further, there is a need to explore suitability of Real Options as an alternative methodology for customer lifetime valuation.

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Paper No. SC01

Perceptual production Behavior of Tobacco Growers in Bangladesh – A Multivariate Analysis

Dr. Matiur Rahman

Department of Statistics
Dhaka University

Abstract

In this paper an attempt has been made to analyze perceptions of Tobacco growers in the framework of multivariate technique namely, **Regression analysis, Test of hypothesis** and **Multidimensional Scaling (MDS)**. We have used the form of Attribute MDS opposite to Non- attribute MDS. Research results suggest that economic factors mainly impact upon propensity to devote to Tobacco growing. Such factors are credit facilities, net profit, input availability and less risk of production and marketing. As a gist of all discussions given before, we can draw one solid inference that tobacco growers have positive attitude towards tobacco cultivation and such attitude bears close link with availabilities of associated factors like, loan/credit facilities, land and inputs availability. But, our test results as well as regression results very strongly, suggesting that for health reasons, environmental hazards, food security reasons, tobacco cultivation should be diverted to other food and non-food crops.

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Paper No. SC02

Determinants of Selecting Country-of-Origin (COO) as an Ingredient of Sourcing Strategy of the Entrepreneurs in an Emerging Economy

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Abstract

Schumpeter endorsed entrepreneurs' innovativeness through uncovering new source of supply. Entrepreneurs, in a global setting, are in unremitting search of supplier internationally to gain competitive advantage. Bangladesh, an emerging economy with substantial dependence on import, necessitated her entrepreneurs to formulate international sourcing strategy. The study focuses on Bangladeshi entrepreneurs' contemplations to choose country-of-origin (COO) as a part of their sourcing strategy. Entrepreneurs, managing small and medium enterprises (SMEs) and also undertake international sourcing activities, are the respondents of this study. Multiple regression analysis generated adjusted R^2 of 0.95, and identifies five significant factors responsible for deciding source country origin. Minimum possible price offer, quick adjustment with importers' specifications, consumers' positive impression about the country, source country's ability to provide variety, and keeping promise of delivery time and quantity are the variables in the regression model. The excluded variables from the regression analysis are country specialization ensuring quality, superior packaging, and country location reducing transportation time. Additionally, the significant variables are free from the risk of multicollinearity, as the variance-inflating factors (VIF) are within acceptable limit. Hence, the findings of this study add value to the existing body of COO literature from global entrepreneurship perspective.

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Paper No SC03

Prospects and Potentials in Industrial Cluster Development: An Experience in India

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Abstract

Small scale industries (SSIs) are the backbone of the Indian Economy. It contributes almost 40% of the country's industrial output and builds a large entrepreneurial base in the country. However a large number of owners of SSIs are not aware about their prospects and potentials. This study identifies the benefits of development of clusters in SSIs in building entrepreneurial success in India. Direct interactions with owners of about 100 SSIs located in two cities of India forms the basis of this study. Following the cluster formation in the industry, the study observed a significant rise in their productivity, quality and efficiency. Cluster development also facilitated a common market place for the industry and each successful owner started disseminating their cluster benefits to others. This study has implication in the developing countries where small and micro industries are dominant.

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