

Doctoral Dissertation Abstracts

Corporate Restructuring and Maximisation Shareholder Value

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Growth is what every enterprise strives for as ‘survival of fittest’ applies as much to entrepreneurs as to others in life. A competitor needs to be an overachiever in every sense of the word. Hence, unprecedented growth has become unavoidable in the wide range of industrial operations.

It is a well known fact that the way to growth is either through Greenfield expansions leading to organic growth in one’s own unit, or brownfield expansions leading to inorganic growth. Since the world is moving at a rapid pace and corporate are in a hurry to expand, restructuring through inorganic growth is an ideal medium. Corporate restructuring is the name of the game all over the globe. Indian companies too, have learnt that this is a faster mechanism of intensification. Restructuring through Amalgamations and acquisitions, if suitably chosen and implemented, can permit an organization to leapfrog into a novel orbit of markets, customers, products and technologies almost overnight. On the other hand, it may well take more than a few years of strive to get into that trajectory if a company is stuck to crude style of expansion alone. Inorganic growth, for this cause is the popular alternative. Restructuring through M&As all over the world have, therefore, been used quite significantly. The corporate world today is witnessing a sudden surge of M&As sweeping across all the industries, which has totally restructured the Indian corporate environment. The impact of restructuring on shareholder's wealth using various financial tools would be studied thoroughly in this paper.

Keywords: Restructuring, Merger, Acquisition, Shareholder Value

Study of Variants of Joint Replenishment Problem (JRP) and JRP as Applicable to Food Corporation of India

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This thesis is broadly divided into two themes. The first theme is on the development of solving procedures for variants of the joint replenishment problems (JRP). The first theme has three sub-themes. Two sub-themes are on the constrained JRP. The constraint taken for the first case is on total capacity while in the second case capacity and capital constraint are on each item. A third sub-theme is on the application of the JRP in the supply chain. We develop solving methods based on Lagrangian Relaxation and Simulated Annealing. The second theme is based on the mathematical formulation and development of solving procedures for food grains movement/distribution in India using road-rail transport modes with train availability being random. This can be used by the Food Corporation of India (FCI). The second theme is also divided into three sub-themes. In the first case we have taken a scenario of food grain distribution from a single upstream warehouse (over production site) to a single downstream warehouse (deficit site). While in the second we extended the case one to food grain distribution from a single upstream warehouse (over production site) to multiple downstream warehouses (deficit site). We obtained the solution for such a case using simulation. Finally in the last sub-theme, we took a case of food grain distribution from multiple upstream warehouses (over production site) to multiple downstream warehouses (deficit site). Simulation is used to get the solution.

Keywords: Inventory Control, Joint Replenishment Problem, Lagrangian Relaxation, Simulated Annealing, Supply Chain, Food Grain Movement

Estimating Asymptotic Limit of Consumption and Threshold Level of Income: Micro and Macro Econometric Applications with Futuristic Approach

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Food consumption patterns of Asian countries have changed substantially due to economic growth and the concurrent adoption of a westernized lifestyle. The consumption is said to reach a plateau when despite increase in income the consumption remains unchanged. With respect to income, it is likely that any food item cannot be consumed when level of income is negligibly small. The objectives of the study are to estimate asymptotic limit of food consumption and the threshold level of the income and income elasticities at macro level in Asia and at micro level in Indore city. The objective is also to identify structure of food consumption and obtain clusters of Asian countries. The study also examines whether there is any convergence in food consumption for Asia, East and West Asia. The reciprocal model, factor analysis, cluster, β -convergence, σ -convergence and multiple regression residual technique has been applied to analyse the data. The food consumption in Asian countries do not appear to have reached a plateau in many of the instances, there still exists differences in some of the food groups and even there exists national disparity. Moreover, food consumption patterns could not be expected to be completely similar among countries.

Keywords: Asymptotic Limit, Threshold Level, Convergence, Econometric Application, Panel Data, Asian countries.

A Study on Marketing Mix of e-tailing and their Relationship with Consumer Motives

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The aim of the present study is to develop an e-tailing mix model and research work test their relationship with consumer motives. On the basis of review of published literature on e-commerce, e-marketing and e-tailing, a conceptual framework for the present research has been developed. The elements fore-tailing mix were explored and confirmed. A set of hypotheses concerning direct link among constructs are developed for their impact on consumer motives.

The research methodology employs a self administrated questionnaire survey of customers that generated 413 valid responses. The questionnaire was designed with 40 basic constructs concerning customers' online shopping concerns out of review of literature, executive opinion and focus group and motives (3 constructs). The questionnaire has measures for each of the constructs, and respondents' characteristics as well. Measurement scales for the constructs satisfied the minimum requirements of Cronbach's alpha coefficient. The measurement models of the Structural Equation Modeling's constructs were evaluated using confirmatory factor analysis (CFA). They were accepted on the basis of measures of fit, the statistical significance and the signs of the coefficients. The research concludes with the estimates of relationship between consumer motives and the elements of e-tailing mix.

Keywords: e-tailing, e-tailing mix, consumer motives, SEM, EFA and CFA

Dynamics of B-School Branding: A Study with Reference to Jharkhand State

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Branding of B-Schools has got a lot of importance in the present scenario with the increased competition among the business education providers. The study was exploratory and descriptive in nature, aimed to understand the expectations of seven different stakeholders. It compares the strategies and stakeholders' expectations across three categories of B-Schools i.e. premier, national and regional level with reference to the ten prominent B-Schools of Jharkhand. The study was done using qualitative and quantitative methods.

The results revealed that there were significant differences in the strategies followed by different categories of B-Schools. The "placement opportunity" was the most important expectation among students and aspirants across different B-Schools' categories. The recruiters' most important expectations were students' attitude and their fitting into the corporate culture. Alumni expected an increase in the credibility of their institute's brand name. The top management felt that sincere and hard working faculties were the most important asset. And employees expect more autonomy and freedom to work.

The study concludes that a clear understanding of stakeholders' expectations is necessary for successful brand image. There is a need for the alignment of strategies as per their stakeholders' expectations and it can move up by adopting the strategies of higher level B-Schools.

Keywords: B-Schools, Branding, Stakeholders, Strategy, Expectations