IDEA Research

June 2008

A Research Initiative by Students

Current Practices…
Today’s Knowledge…
Emerging Paradigms…

SIES College of Management Studies

Edited by
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Chitra Ramanan
Gayatri Vivek
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### Industry

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### Yuktiman 2008
Forward

I am indeed pleased to see the second phase of the idea research initiative in place with third publication round the corner. When we started the concept more than a year before, we did not have the slightest idea that it would take such a deep root in the system and curriculum of the institute and would get integrated with its ethos and value-system with such an ease.

If one goes back into the genesis of the idea research at the institute, it was conceived with a view to imbibe a research-culture among the MBA student community. Though the students as a part of the curriculum do undertake a number of assignments and projects with the corporate, many of these do not have a structured research approach. They sometimes are too focused on a particular problem or product or process of the company and often involve important but basic problem-solving approach like market survey or customer satisfaction survey or budgeting & controls, among others. They are many a time not academic in approach in terms of process of research or analysis or writing of reports.

With a view to inculcate research focus in real earnest among students, idea research was therefore conceived as a totally separate subject de-linked from any particular subject like marketing, finance, costing, HR, etc. The institute firmly believes that tomorrow’s managers in a globalized and complex world need to possess three important traits i.e. skills, perspective and attitude. Skill is the ability of an individual to apply knowledge to a given problem or situation. Perspective is seeing the bigger picture i.e. the macro-issues involved in an issue and ability to relate it to the other value-chain parameters. And finally, the attitude implies the software aspects i.e. the ability of an individual to work in a challenging environment with never-say-die approach with an immense sense of tenacity and with a strong team commitment. All these three traits require a fair amount of research orientation as it develops an analytical mind enabling one to understand and relate issues.

It is in this context that idea research was conceived as a stand-alone structured intervention to develop all the above traits. This would in the long run improve the quality of the assignments / project work undertaken by the students with corporate and help in better placements.

To some extent success has been achieved. The publications are testimony to the same. One of the recently graduated students who belonged to the first batch of the experiment told me that the idea research initiative and his active participation in the same was a major contributor to his getting job offer from one of the largest market research companies in India. Another student of the same batch confided in me, “I did not take it seriously. However, my limited efforts in idea research is enabling me perform better in the equity research firm (where he was placed as a part of the campus placement) as an analyst. I can analyze the problems easily, undertake modeling and my report writing skill is appreciated.”

There are many more compliments like this. This only shows that we are on the right track though this is just the beginning of the journey.

I must place on record the tremendous enthusiasm shown by students, all faculty guides without which the initiative could not have been taken forward. However, the main driving force has been Prof. Bhuvaneswari, my colleague who is spearheading the initiative with support from all others. She definitely needs a special mention. I fail in my duty if I do not mention Dr. Vandita, my erstwhile faculty colleague who conceptualized and started the process before she moved out to Bangalore.

We look forward to continued support from all stakeholders particularly the corporate in this innovative journey of ours.

A special word of thanks to the management of SIES who have stood behind the experimentation with all their support and guidance.

A. K. Sen Gupta
June, 2008
Editorial

The students and faculty of SIESCOMS firmly believe that “Ideas Evolve through Research”. This belief and faith form the essence of Idea Research. The ‘Idea Research’ is an initiative aimed at inculcating research culture among our management students. The process is basically a student-driven one, with due support and encouragement from the faculty. The aim of Idea Research is to tap the enormous energy, passion, and potential of young minds to the fullest. The underlying assumption is that their energy, passion and insights will contribute to a better understanding of today’s world from the domain of business and management.

Since its inception in the year 2006, the Idea Research process has always strived towards improvisation; in terms of its scope and coverage, and quality. It is a matter of great pride that Idea Research has evolved into an active forum involving participation of all our management students. Riding on its success last year, it has been the zeal of our students, to embark on a journey of intensive research both, knowledge gaining and sharing! For instance, there has been a substantial increase in the number of research papers received this year, compared to the previous year. This year we have received a total of 14 papers dealing with diverse themes such as (i) Marketing (ii) Social issues (iii) Economic issues and (iv) Emerging trends in the industry. We believe, as in the past, that these research papers published by us as a compendium will not only boost the confidence of our students, but also provide rich theoretical and practical insights to the corporate sector.

The first section focuses on marketing related research comprising a variety of interesting themes such as marketing strategy of firms, merchandizing in retail, perception of stakeholders about herbal medicines, expectations of physicians from marketing professionals and new strategies/plans to improve the use of bio fuel as an alternative to fossil fuels. The paper on “Pester Power: Is a Buyer’s Decision Persuaded?”, covers the marketing aspect of emerging marketing strategies focusing on children as brand ambassadors taking the case of automobile industry, the car manufactures. The paper on “Apparel Merchandizing in Retail Sector” looks at the consumer buying behavior with respect to merchandizing, especially concentrating the attributes that contribute to visual merchandising in the emerging modern retail outlets.

The paper on “Emerging trends in herbal medicines” is also an interesting paper attempting to understand the sales trend and prescription practices from various stakeholders namely the chemists and practitioners, more of a perception study. The paper on “Commercialization of Biodiesel” considering the economic growth of the nation has suggested business plan to implement the use of bio-diesel using Jatropha curcas crop. The following paper on “Benchmarking Medical Representatives in the Pharmaceutical Industry” is a paper that realizes the significant role a medical representative plays. This paper has taken the case of pharmaceutical industry and has explained the expectations of a physician from a medical representative and has suggested valuable comments for the industry to mould their representatives.

A very exclusive feature of this initiative is, apart from functional areas of management it also emphasizes understanding the issues pertinent to the society. Thus considering the importance of human development in the transition economies there are papers that have addressed the issues of poverty in the urban slums of Mumbai and another paper on the consumer rights awareness among the youth. There is yet another paper that has looked at social entrepreneurship as a need in the context of growing dual economy in each and every aspect of the economy. The students have also looked at themes pertinent to corporate social responsibility, taking the cases of FMCG and IT sector.

The next section that focuses on economy related papers has three papers. One paper has exclusively looked at pre and post liberalization policy framework concentrating on the monetary, fiscal and capital market reforms in the Indian economy. There are two papers that have analyzed microfinance situation in the economy. One paper has used secondary figures pertinent to the NGOs and other stakeholders offering microfinance services and has discussed the strengths and weaknesses of the present players. Another paper has looked into the operational issues faced by the microfinance institutions at the field level. A very interesting section for those readers interested in finance, although the papers address at a primary level, with limited statistics.

The last section of this paper has resented on the emerging trends in the industry. One paper has addressed the changing scenario in the Business Process Outsourcing (BPO) and the need to move from BPO to a Knowledge Process Outsourcing (KPO) stage. There is another paper that has addressed the multi-dimensional issue of corporate governance. It has suggested ways to enhance the international corporate governance and its networks and policy.
We appreciate the efforts and enthusiasm of the students who form the backbone of the Idea Research Forum. All the papers that have culminated from their understanding is worth mentioning, that has evolved into a compendium.

This initiative would have not been so successful if we had not had our faculty support, to take our students throughout the process of research. We have had mentors who had accompanied our students at the field level. It is impossible to put it in words, however, we would like to thank Prof. C.R. Radhakrishnan, Prof. Meera Vijay Lokhande, Prof. Ramachandran, Prof. K.T. Upadhyaya and Prof. Durga Surekha. We would also like to thank Prof. Basumitra Choudary, Prof. E. Gireesh and Dr. Shantha Sharma our visiting faculty, who have also guided some of the research projects. Dr. Vandita Dar needs a special mention for two reasons. One is she has guided one of the research projects and the other reason is she has given all the confidence and support for us to take this initiative forward and bring out this compendium. Heartfelt gratitude to you Vandita for having faith and delegating this work with us. We cannot forget to thank our Director, Dr. A.K. Sengupta for his consistent support and overwhelming energy. His presence itself ensures a motivating and positive work environment for the editorial team, faculty and the students.

We thank Essen printers and the staff involved in the designing process for spending their time with patience, listening to all our comments and suggestions. We thank our other faculty colleagues Prof. Parag, Prof. Vidya Iyer, Prof. Jharna, Prof. Renjith, Prof. Rajesh, Prof. Vikram and Ms. Sweta for their valuable comments in the designing process and at many more instances. We cannot forget you all dear colleagues. Their encouragement has made this editorial work fun. We thank our administrative staff Mr. Ram, Mr. Jaywant and Mr. Sunil for providing us with all the software support required for editing this compendium.

We also express gratitude to the corporate and the NGO who have given permission to work with them in many research projects. If we have failed to remember someone, we apologize for the same. But we would like to say that all your support is required in the future as we have moved from a phase of initiative to a forum and now as part of our curriculum. We all together own it as ours and we have much more to contribute in the future.

Prof. Bhuvaneswari Sunil  
Faculty, SIESCOMS.

Dr. Chitra Ramanan  
Faculty, SIESCOMS.

Ms. Gayatri Vivek  
Faculty, SIESCOMS.
A Study on Consumer Rights Awareness among the Youth

Vineet Jain, Rakesh Sampath, Vineet Patil, Yogesh Sangewar, Sneh Singh

Abstract

It is generally believed that the consumer movement in India as of today is quite strong when it is compared with other developing countries in Asia, Africa and Latin America. Over the years consumer rights have become more comprehensive, and are recognized by consumer organizations around the world. However, the awareness level remains low when we look at the overall population. The main objective of the research paper is to study the awareness among the youth. The primary study was carried out among the students in colleges and the tool was a simple questionnaire for the survey purpose. This paper has also analysed the consumers, lawyers and judges feedback on various issues pertaining to consumer courts in Mumbai. Based on the study results on the perceptions of different respondents the suggestion to improve the consumer courts performance is discussed. Followed by which suggestions are also provided to improve the ways and means of enhancing consumer rights awareness among the public.

The authors are first year students from 2007-2009 batch from PGDM
Mentor: Prof. Dr. Durga Surekha, Faculty, SIESCOMS
Apparel Merchandising in Retail Sector

Abhishek Sadalge, Ashwini Balan, Chirag Shah, Karthik Balkrishnan, Ketkhi Sharma, Rajan Iyer

Abstract

This paper intends to throw light on the changes in Indian retail industry. In India, organized retailing, is contributing 3 per cent of total retail sector and is still evolving. However, it is expected to increase to 5 per cent, by 2010. Retail sector forms 10-11 per cent of GDP. It is alluring in terms of investment, employment opportunity, and usage of technology. This paper is based on a primary study conducted in Mumbai. This paper analyzes how merchandising influences consumer buying behavior, the attributes that contribute to visual merchandising, the potential of each attribute contributing to the buying behavior to understand the sales of each option to optimize at minimum risk. The findings of the study are suggested towards enhancing the visual merchandising so that the replenishment process functions effectively and ensure that each product is displayed properly.

The authors are first year students from 2007-2009 batch from PGDM
Benchmarking Medical Representatives in the Pharmaceutical Industry

Vishnu Mundhada, Monisha Amalraj, Pramod Patil, Loveena Mendonca, Joyce Dias, Manpreet Kaur Kohli, Sandhya Ranganathan, Sourabha Nair, Ryan Bangera, Rajeshwari, Richa Karambelkar, Loveena Lalwani

Abstract

Marketing of pharmaceuticals serves as an essential function in the health care delivery system. Many doctors, pharmacists and other health care professionals learn about new medicines, and about ongoing research in their areas of specialisation, largely through effective and personalized interaction with medical representatives. The paper is a modest effort to benchmark medical representative as per the expectations of the doctor. The study has been conducted through primary survey among the doctors as well as the medical representatives. The results of the survey shows that doctors expect the medical representatives to be knowledgeable and a good communicator as the medical representative plays vital role in the prescription of drugs and is also a source of information for the doctors. Further pharmaceutical industry should train a medical representative in such a way that s/he should feel proud about their own profession.

The authors are first year students from 2007-2009 batch from PGDPM
Mentors: Mr. Basumitra Choudhury, Visiting Faculty, SIESCOMS
Dr. Chitra Ramanan, Faculty, SIESCOMS
Changes in the Policy Framework of Indian Economy - Pre and Post Liberalization

Aparna Narayanan, Ramnathan Seshadri, Kartik Subramaniam, Ajay Gonjari

Abstract

Post independence, the Indian government imposed excessive control and stringent regulations over key sectors of the economy to deal with challenges like population, reliance on imports, poverty, unemployment etc. Hence the policies were framed with a view to drive and mobilize the resources in order to achieve the desired results. As a result the government adopted a `conservative' approach and insulated the country from the global economic environment. However, this gradually led to problems like high inflation, low forex reserves, stagnant growth rate and BOP crisis in the 1990s.

With changing times, the need was felt to liberalize the economy in order to keep pace with the dynamics of global markets. Major reforms were undertaken in 1990-1991 which broadly covers sectors like finance, fiscal and trade. The paper seeks to juxtapose the efficacy of the reforms post liberalization vis-à-vis the key economic indicators of the economy.

The authors are first year students from 2007-2009 batch from PGDM
Mentor: Dr. Vandita Dar, Faculty, SIESCOMS
Commercialization of Biodiesel

Hardik Desai, Harsh Shah, Nakul Mundhada, Vivek Jain, Priyanka Kattungal, Sagar Masurekar, Monisha Mohanlal, Swapnil Kadam

Abstract

India is the world's sixth-largest consumer of energy and to sustain its current average annual growth rate it will need to increase its energy consumption by about 4 per cent annually. Currently, India imports more than 60 per cent of its annual oil needs. Unless India obtains or develops alternative sources of energy, in next 15 years it will have to import close to 90 per cent of its petroleum needs. This paper has carried out a comparative study of the available resources for the production of biodiesel. It has also explored the major hindrances in the implementation and large scale utilization of biodiesel. Finally after analyzing these, it has suggested an implementation plan that would restrict domestic consumption of fossil fuels, a plan that would comprise a blend of innovative implementation strategies for the commercialization of biodiesel. It concludes that implementation of suggested innovative strategies could bring about a control on consumption of fossil fuels. It puts forth that the realization of these ideas in the form of policies or business plan would lead India to become economically strong and an environmentally responsible nation.

The authors are first year students from 2007-2009 batch from PGDBM
Mentor: Dr. Shantha Sharma, Faculty, SIES college of Engineering
Corporate Governance
and Business Ethics: Corporate Remuneration

Chandra Subramanian, Pallavi Pol, Anmol Rao, Prachi Shinde, Vinesh Vijayan

Abstract

Today, the business magazines throughout the world talk about the mergers and acquisitions that India Inc. has under its belt. We have instances where a few are raising their eyebrows when it comes to the increasing gap between the rich and the poor. This explains the growing gap between the lower and higher cadre of employees. To integrate with the global economy and see rising pay levels, we don’t veer away from the tenets of responsible executive remuneration. This paper analyses about the executive remuneration and the observed differences in India and the USA. It also addresses on the multi-dimensional theme of corporate governance which deals with issues of accountability and fiduciary duty, essentially advocating the implementation of policies and mechanisms to ensure good behaviour and protect shareholders. Another key focus is the economic efficiency, through which the corporate governance system should aim to optimize economic results, with a strong emphasis on shareholders welfare. Insights based on the interview with representatives from the board are included in the paper. The paper concludes with suggestions for international corporate governance network, corporate governance committee and executive governance committee.

The authors are first year students from 2007-2009 batch from PGDM
Mentors: Dr. A.K. Sengupata, Director, SIESCOMS
Emerging Opportunities
of Herbal Medicines in Healthcare

Amol Ghadge, Poonam Bhutada, Shrikant Khangar,
Harshal Gangurde, Ajay Ghodke, Pooja Nyal, Aparna Bhuran,
Kajal Gajphode, Atul Patil, Pushpendra Thakur, Kamlesh Singh, Nandaraj Patil

Abstract

In recent years there is a growing realization among several leading medical practitioners that every system is not complete in itself, but each supplies the missing links of another making a complementing function. In the olden days indigenous medicine had attained a very high standard, and we have had stalwarts in Ayurveda, Siddha, Unani, Allopathy and Homeopathy. All these diverse systems of medicine are fundamentally the same, although there are modifications in practice. The drugs that are used in India at present are innumerable.

The science of Ayurveda is considered to be the fifth Veda by Hindus. Its great efficacy has been proved beyond reproach and skepticism. In short, Naturopathy is the essence of Ayurveda. The importance of herbaceous plants in the context of medical treatment cannot be overestimated. With the advancement of pharmaceutical research, there is an increasing trend for scientific exploitation and isolation of the active ingredients from the raw materials by fractional distillation and other techniques. In this present exercise, an attempt has been made to study the various Ayurvedic medicines available in the market for getting rid of some of the common ailments affecting the various systems of our body.

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Integrating Corporate 
Social Responsibility with Business Process 
An Overview of FMCG and IT Sector 

Renjini Krishnankutty, Vinita Kalathilparambil, Venkatesh Shankar

Abstract

As companies embark on a journey of Corporate Social Responsibility in an effort to be more transparent and responsible for their actions, they are also forging a strong relationship with all their stakeholders namely employees, customers, shareholders and the society as a whole. This paper attempts to analyze how companies and the respective sectors perceive CSR and the activities within the sector among the chosen companies. Policy measures based on the analysis are also suggested by this paper. The sectors selected for this study are Fast Moving Consumer Goods and Information Technology and secondary data has been used for the purpose of analysis. The findings of the study suggest that as companies undertake CSR initiatives to address several issues facing our society, it has positive impact on their business and economic performance. This paper recommends that if mechanisms like partnership with non profit organizations and working closely with the society is followed, companies will be in a better position to contribute to the wider national goals. Also, a common CSR agenda should be chalked out for sectors and a robust mechanism for assessing the cost-effectiveness, on the lines of CSR audit, could help in bringing about sustainability in these initiatives.

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Mentors: Ms. Gayatri Vivek, Program Co-ordinator, PGDSEM, SIESCOMS 
Prof. Bhuvaaneswari Sunil, Faculty, SIESCOMS

IDEA Research Paper, No.2, October 07 - March 08
Knowledge Process
Outsourcing in India

Spandan Mishra, Kritika Bharadwaj, Angad Baranwal, Neha Prabhu
Vrushali Samant, Amit Shetty, Rahul Chaudhari

Abstract

KPO is essentially an offshoot of Business Process Outsourcing (BPO). KPO provides value added benefits to the organizations by concentrating on domain based processes and business expertise rather than just process expertise. Growth of KPO industry in India is expected to be tremendous in the next few years. Precisely it is predicted that in the future the low-end activities of BPOs’ would shift to destinations such as Bangladesh and Philippines, while high end activities would be concentrated by Indian KPOs. It is in this environment of bioinformatics, the objectives of this paper is to study the importance of KPO with respect to the Indian scenario, analyze how certain KPOs function across various functional streams and the challenges and threats faced by Indian KPO companies. For the analysis of certain KPOs, primary data was collected from three companies namely WNS Solutions, Integreon Management Solutions, Andheri and Tata Consultancy Services, Bangalore. The data was collected through personal interviews and email conversations, and the secondary data was shared by the companies. The paper explains briefly how these companies pursue KPO activities followed by the threats and challenges faced by the KPOs both in the present and future.

The authors are first year students from 2007-2009 batch from PGDBM
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Microfinance refers to the provision of easily accessible finance and financial products for people not being served by the mainstream financial service industry. Microfinance Institutions (MFIs) are involved in providing micro credit, micro-savings and micro-insurance. NGOs, credit unions, cooperatives, private commercial banks and non-bank financial institutions and parts of state-owned banks come under this category of MFIs. There are different factors that have to be considered by various MFIs that relate to the feasibility of offering these micro financial services. This paper has conducted a primary survey of four NGOs offering microfinance services in Mumbai. The paper has analyzed the characteristics of these NGOs, and the various factors that influences the implementation process such as the cross cultural factors, the legal issues pertinent to regulation aspects, organizational issues with respect to finance, marketing of products and human resource problems. The paper suggests that, based on the understanding of these non-governmental organizations studied, with a proper regulatory framework, planned channeling of the funds accompanied by a tested business model that suits the lifestyle of the segment being dealt with i.e. poor people would enhance the present implementation status. By providing the clients with the products which they can avail with flexible operations would enable to tap this huge market. At the same time the paper throws light on few of the other operational issues faced by these NGOs which is of concern to achieve targeted results.

The authors are first year students from 2007-2009 batch from PGDM
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Pester Power: Is a Buyer’s Decision Persuaded?

Gaurav Seth, Girish Rao, Jaidev Radhakrishnan, Reema S Vijan, Rohit B. Musale, Saumya Nath

Abstract

The term “pester power” means the nagging ability of children to purchase the product they desire due to some reason. In today’s scenario the urban children comparatively are more connected, informed, and have gained the potential to influence their parent’s decision. Companies have realised how powerful children are as consumers. The primary objective of the study is to understand the influence of pester power towards purchasing cars in the households of urban Mumbai and also find the most popular brand of cars among children. The survey was conducted within the geographical limits of central and western suburbs of Mumbai and Navi Mumbai region in Maharashtra. The primary data was collected based on personal one- to-one interviews with parents. And children under the age of fourteen have also been included as a part of primary data collection. The findings of the research focus on the influence of the pester power on car purchases, the gender influences, the brand differentiation capabilities among children, role of advertisements and the factors that influence kids as well as parents on their preference to purchase a particular brand and a particular car model. Based on the study results, the paper suggests recommendation for the industry to place their product in a much better position in the competitive market.

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Ms. Mayuri Prakash, Research Associate, SIESCOMS
Poverty In The Face of Human Development: Are Urban Poor Really Poor?

Kommu Shivani, Sanam Shah, Jimit Sheth, Shraddha Ramane, Somesh C

Abstract

Poverty has conventionally been defined in economic terms focusing on an individual’s or household’s available financial capacity, either absolute or relative. The notion of poverty has extended to improve vulnerability to risk, lack of voice in society and voicelessness. It is the capability to function in a society which comprises of not only adequate resources like food, clothing and shelter but also access to other needs. Given these key capabilities it is said that lack of these will lead to poverty. The relationship between poverty and other social indicators shows that poverty is multi-dimensional in nature. It is in this context the study objectives are towards understanding the socio-economic profile of the urban slum dwellers, the relationship between productivity and factors determining poverty such as employment, education, etc and implications of poverty for the national policies in the process of aiming to achieve higher human development. The study is based on primary data analysis in the urban slum of Mumbai namely Kherwadi, Maharashtra. The results of the study showed that there is widespread inequality in the distribution and access to various services. Considering that, this paper suggests that the government should provide access to services in an equitable manner atleast to the residents within the same locality; ensure that better access to sanitation, water supply, education and healthcare services are provided. Also the government with the help of voluntary organizations should take initiatives to generate more awareness about various initiatives and programmes among the people.

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Social Entrepreneurship:
Journey Towards Bridging the Social Divide

Jyoti Rai, Gurupreet Jaiswal, Rahul Thakur, Ram Sharma, Amol Shah, Prasad Shetty

Abstract

Social entrepreneurship is a term to capture the act of finding new, better and more effective ways of serving social needs. Social entrepreneurs are people who see an opportunity to improve society, and bring about change in the way things are done. The need for social entrepreneurs is huge which is clear from the growing number of social inequalities in the society. Treading the social entrepreneurship path is very challenging, and calls for a committed and systematic approach. The purpose of doing this study is to understand the experiences and challenges of social entrepreneurs in their pursuit of achieving their social mission. The methodology adopted included conducting interviews of some social entrepreneurs. Thus the primary data showed that there are certain common features among the respondents interviewed. Some of the features are focused approach towards the mission of the organization, developing new initiatives to cater to the changing needs of the community, proper planning and using the available resources in the best possible way and many more. Also the study revealed that social entrepreneurs face lots of challenges. It is their passion and optimistic nature that drives them to overcome them. The study concludes that a lot more can be done for facilitating the application of entrepreneurial energy for the benefit of the society.

The authors are first year students from 2007-2009 batch from PGDM
Mentor: Ms. Gayatri Vivek, Program coordinator, PGDSEM, SIESCOMS
Abstract

In a country like India, where almost 70 per cent of the population is in the rural areas, with little or no access to mainstream financing options, microfinance has a huge role to play and a huge population to uplift. Microfinance, thus simply brings the rural populace closer to reaching a better lifestyle by helping them with small credit amounts that they acquire with minimum or no collateral. Though the number of MFIs has steadily been on the rise in the past decade, authentic first hand information about their performance and growth is hard to come by. Very few reliable sources of data of this kind are available. The scope of this study is wide in the context that it tries to collate the growth of the microfinance sector in the past five years, from 2002 to 2006. This paper has analyzed the data pertaining to 71 Microfinance institutions and has analyzed the current status of microfinance institutions in India through various indicators both financial and social parameters. It has also presented the implication of the statistics to the industry accompanied by the suggestions for the overall microfinance industry.

The authors are first year students from 2007-2009 batch from PGDM
Mentor: Prof. Bhuvaneswari Sunil, Faculty, SIESCOMS
Yuktimanthan is the annual research event conducted during the month of April. Yuktimanthan aims at recognizing the creativity and research skills of our students through a competitive, yet constructive learning process. During the academic year 2007-2008, the response of students has been incredible. More than 120 students have participated and shared their time, energy and knowledge in exploring diverse and often inter-related fields of marketing, finance, economics, environment, and relevant social issues. These collective and relentless efforts of our students have evolved as excellent research artefacts, in the form of IDEA Research papers. The first set of papers has already been published into a compendium. The remaining papers are those compiled in this compendium.

Thus there were 22 research papers received during the year 2007 2008 both from the senior and junior batches. Of these 22 papers 10 were short-listed for the semi-finals round after blind refereeing carried out by 2 internal faculties. The 10 teams were then given a chance to present their work out of which 5 finalists were selected for the final Yuktimanthan 2008 event.

The best paper award for the year 2008 was bagged by the paper on “Poverty in the Face of Human Development: Are Urban Poor really Poor?” by Ms. Kommu Shivani, Ms. Sanam Shah, Mr. Jimit Sheth, Ms. Shraddha Ramane from the PGDM, 2007-2009 Batch students. Followed by that we had the second best research paper of the year for the paper on “FMCG occupancy in Medical Stores: Analyzing Consumer Preferences” by Ms. Arti Balasubramanian, Ms. Tina Bhatia, Mr. Chirag Chavda, Ms. Elizabeth Thomas and Ms. Shinjini from the PGDM (Pharmaceutical Management) 2006-2008 batch students.