

Fx Equity Exposure And Foreign Exchange Rate Sensitivity Of Stock Prices: A Study Of Exporting And Importing Firms In India

Volatile foreign exchange rates may adversely affect a firm's revenues streams, cost structure, operating cash flows, net cash flows and even its equity prices. Present paper is an attempt to measure various foreign exchange exposures like FX Operating Exposure, FX Net Cash Flow Exposure, and FX Equity Exposure for Indian exporting and importing firms. Exporting firms includes firms from three industries namely, Information Technology, Automobile, and Textile, while importing firms include Oil & Gas sector firms. FX Equity Exposures are calculated by considering the respective firm's FX Operating Exposures, financial leverage, and use of foreign currency/home currency debt. A listed firm can also estimate its FX equity exposure using regression between actual stock returns and percentage changes in FX value of foreign currency. Regression based estimation presents the post hedging position of FX equity exposures, while calculated FX equity exposures are based on raw data, without considering the off-balance sheet hedging instruments like forwards, futures, options and currency swaps. Results shows that regression based method yields significantly lower value of FX equity exposure in comparison to the operating exposure based method.

Key words: FX operating exposure, Unhedged FX-equity exposure, Un-hedgeable FX-equity exposure, Forward contracts, Foreign currency debt

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Operational Performance Of Factoring Companies In India: A Study Of Sbi Global Factors And Canbank Factors

The factoring is a financial service provided by the factoring institutions for financing the account receivables of a firm where business sells its invoices or account receivables to a third party called factor at a certain discount. The objective of this paper was to evaluate the operational performance of Indian Factoring Companies with special reference to SBI Global Factors and Canbank Factors. The operational performance of the Canbank Factors and SBIGFL has been analyzed on the basis of various indicators like branch expansion, number of employees, turnover, total income, total expenditure, debt purchase outstanding, advance outstanding, collection, non-performing assets and profit after tax. To calculate the performance of factoring companies Mean, Compound Annual Growth Rate, Annual Growth Rate and Coefficient of Variation has been used. The analysis of operational performance revealed that SBI Global Factors is better in turnover, total income, debt purchase outstanding, advance outstanding and collection than that of Canbank factors. SBI Global factors showed negative performance in net profit, expenditure and non-performing assets management.

Key words: Factoring, Performance, Operational, Turnover, Outstanding

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Green Supply Chain Management: Case Studies On Indian Companies

Dealing with global resource exhaustion and increasing environmental deterioration, organisations have to stand up and take notice of environmental issues in today's business. With the new Companies Bill making emphasis towards corporate social responsibility (CSR) activities and pressure from the public, laws, and environmental agencies, organisations have been pushed to improve their environmental performance. The answer to these challenges is to address them proactively through sustainable SCM & Logistics practices. Thus in recent times, Green Supply Chain Management (Green SCM) has gained a lot of significance among the organisations. Green SCM amalgamates ecological Management and Supply Chain Management. This paper is an effort to give an insight on the green SCM concept, its need and importance, the challenges and opportunities involved and recommending crucial factors for implementing and sustaining GSCM with a focus on the Indian market.

Key words: Green SCM, Green marketing, Environment management, Sustainable supply chain management, Green sourcing & procurement and Green manufacturing

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Status Of Online Banking – An Empirical Evidence Of State Bank Of India

The development in information technology occasioned by the introduction of telecommunication network and the computer system has introduced major changes in the worldwide economic and business atmosphere in general and in consumer banking in particular. Online banking, also known as e-banking has become the order of the day, resulting in elimination of physical and geographical boundaries and emergence of various automated devices enabling the banking industry to improve the speed, effectiveness, efficiency and quality of service delivery worldwide. It is in this context that the paper analyses and assesses the status of online consumer banking services in State Bank of India (SBI). It is the largest nationalised bank in India adopting 'IT Strategy' as the 'Business Strategy' to provide better customer services in consumer banking. The data for the study was collected from 30 bank managers and 95 online bank customers from Jammu city and analysed by applying various statistical tools such as exploratory factor analysis, confirmatory factor analysis and SEM. The findings of the study reveal that the customers of SBI are satisfied with security and privacy of online transactions as well as with online payment system that enables them to transfer funds and pay bills of different utilities. Managers of SBI find both deposits as well as profits increasing significantly in online banking services. In addition to this, the effectiveness of managers also increased in online operations and they feel very easy and comfortable in doing their banking jobs.

Key words: Online banking, Service quality, Customer satisfaction, Consumer banking, Customer commitment

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Managerial Remuneration: An Enquiry About Mandatory Disclosure Practices In India

This study assesses compliance with mandatory disclosure requirements about managerial remuneration mentioned in the clause 49 of the listing agreement for a period of 10 years from 2003 to 2012 by the listed companies in India. Percentages, Cochran's q test, repeated measures ANOVA and Welch ANOVA are used to analyse the data. It has been found that although as a formality a large number of companies disclose the aggregate remuneration paid to their executive and non-executive directors, but detailed disclosure about the components of the managerial remuneration is missing. The findings of the present study can be used as inputs for promoting better compliance and comprehensive executive remuneration disclosure.

Key words: Managerial remuneration, Disclosure practices, Disclosure and compliance index, Stock options, Performance linked incentives

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Theatre Test Of Political Advertising To Check Its Impact On Students

Over a billion dollar has been spent in order to gain that 30 second sweet spot during a prime time on every channel by our politicians. One might presume if they have spent this much huge amount, then ads must be affecting viewers' vote choice. Somewhat to a surprise, most of the scholars are yet to confirm this claim. The study is another effort being made in the similar direction. In this study we have tried to liberate the other factors and focused only on the broadcast advertising effectiveness on the young educated youth of our nation. In a carefully controlled environment the theatre test was conducted and a considerable amount of evidence was collected that proves otherwise. The considerable part of amount spent is on broadcast advertising for the youth of our nation and they seems to be unaffected.

Key words: Political advertising, Elections, Campaign effects, Persuasion, Theatre test

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