

## CHAPTER 11

### COMMERCE

#### Doctoral Theses

060. DAYAL (Rekha)  
**Determinants of Personal Effectiveness : Implications for HRD.**  
Supervisors : Prof. A K Seth and Prof. N K Chadha  
Th 14202

#### *Abstract*

Organisations are not only dependent on a superior technology or on the best technical processes but largely on people working together - in the form of collective organized activity. This itself speaks volumes of Human relations and importance of human resources in the organisation. The management has undergone tremendous changes from paternalistic society to welfare function and finally from cooperative management to Human Relations approach. Person takes leadership role and the effectiveness efficiency of the organisation depends on skills of the person. In today's world, multinationals are looking for such individual who can translate organisational goals and objectives into a reality and quantitatively manage input-output relationships. Managers may be technically efficient but interpersonally incompetent. Everyday is a challenge and requires the best in a person to come out. India has emerged as a country with major market potential, and with a change in policies, liberalisation has become the keyword. India is now a prominent part of the world global village. The disinvestment of the public sectors, the emergence of private sector as an important unit and the evolution of a strong joint sector have brought to focus the importance of human input in the organisation. The effectiveness of individual therefore assumes an important place in the success of an organisation. Personal Effectiveness is being looked upon as a major contributor towards the success of organisations. It is more socially relevant today to study the various determinants of Personal Effectiveness. It is derived from the thoughtful and informed application of learning and experience in the work place. It incorporates in many areas (a) team building (b) communication and (c) presentation skills. The rationale for choosing this topic, results from the researcher's interest in Human

Resources Development and the fact that, though various studies, have been carried out, yet the area remains blurred. The present research is an attempt to investigate the various determinants affecting Personal Effectiveness.

*Contents*

1. Introduction. 2. Review of Literature. 3. Methodology. 4. Results and Interpretations. 4. Discussion. 5. Implications Limitations and Suggestions for Further Research. 7. Summary. Bibliography and Appendix.

061. DHINGRA (Surabhi)  
**Fashion Lifestyles : A Study of Working Women in Delhi.**  
 Supervisor : Prof. Sanjay K Jain  
 Th 14347

*Abstract*

The increasingly competitive world that marketers have to face today forces them to delve deeper and deeper into the consumers. The complex consumers have to be understood to be satisfied. They express different needs, wants and desires which the marketers have to untangle through the study of consumer behaviour. There are various techniques of understanding consumers' attitudes, beliefs, personality, values, etc., which have been developed and refined. One such technique which studies the consumers' activities, interests, and opinions is LIFESTYLE / PSYCHOGRAPHICS. Identifies seven distinct Fashion Lifestyle segments amongst the working women in the National Capital Region.

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1. Introduction. 2. Lifestyle : Conceptual Framework. 3. Research Methodology. 4. Data Collection and Analysis. 5. Conclusions and Recommendations. Bibliography.

062. GAMINI (L P S)  
**Empirical Study of Corporate Capital Structure of Public Quoted Companies in Sri Lanka**  
 Supervisor : Dr. S C Bansal  
 Th 14200

*Abstract*

Capital structure decisions, related to choosing some combination of debt and equity, is very important for every

enterprise since it influences both risk and return to the shareholders. A study of capital structure decisions-making processes in the corporate sector in Sri Lanka has been made. The study has covered the capital structure practices of large manufacturing companies in private sector in Sri Lanka. The primary data have been collected from 49 companies with help of a structured questionnaire. These companies represent 62 percent of the total listed manufacturing organizations in the country. The responding entities have been found to be representative of the corporate sector in Sri Lanka by looking at the characteristics of companies (i.e., Industry, sales, profit, growth, and age). The information supplied has been found to be reliable by scanning the experience, status, age and qualification of the responding executives. The decision-making processes of the companies relating to capital structure have been analysed on the basis of their main features (i.e., profitability, size, growth and age) and the personal characteristics (i.e., age, experience, and qualification) of the decision-makers besides the aggregative analysis. Both descriptive and inferential statistical tools have been employed to analyse the information.

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1. Introduction. 2. Review of Existing Literature. 3. Capital Structure Objectives, Policies, and Techniques. 4. Factors Influencing Equity and Debt Issuance Decisions. 5. Determinants of Capital Structure-Multivariate Analysis. 6. Summary and Conclusion. Bibliography and Appendices.

063. MADHU BALA  
**Accounting Practices of Research and Development Expenditure and Profitability.**  
 Supervisors : Prof. Y P Singh and Prof. Jawahar Lal  
 Th 14199

*Abstract*

Surveys the accounting practices for research and development (R&D) expenditure of selected Indian companies in the private as well as the public sector and their impact on profitability; and to suggest ways to improve upon the existing practices. R&D activity has assumed a vital role in the success of a modern enterprise, and accounting information is necessary for effective management and control of R&D costs. Since accounting aims at providing financial information and

facilitating rational economic decisions, treatment of R&D costs in books of accounts needs to be objective and comparable. Different accounting practices for R&D expenditure are observed in industries, and their impact on profitability is bound to occur. It is examined empirically in the study. Proves empirically that profitability is a function of company-specific factors, and accounting practices for R&D expenditure is one of them. At the same time, its corollary, i.e., the decision of accountants to choose a particular accounting practice for R&D expenditure is affected by profitability, is found empirically true. It can be inferred that accounting practices for R&D expenditure and profitability are related to each other.

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1. Introduction. 2. Research Methodology and Review of Existing Literature. 3. Accounting Concepts and Problems of R&D Expenditure. 4. Regulatory Environment and Accounting Practices of R&D Expenditure. 5. Theoretical Framework of Accounting Practices of R&D Expenditure and profitability. 6. Accounting Practices of R&D Expenditure in Selected Indian Industries. 7. Determinants of Accounting Practices for R&D Expenditure : An Empirical Investigation for Selected Indian Industries. 8. Reclassification of R&D Expenditure from Write-Off to Deferral Approach and Implications for Profitability Measurement. 9. Profitability and Accounting practices for R&D Expenditure : An Inter-Industry Empirical Analysis. 10. Summary and Recommendations. Bibliography and Appendices.

064. MALIK (Madhu)  
**Economic Value Added and Share Price Behaviour : A Study of Select Indian Companies.**  
 Supervisor : Prof. Jawahar Lal  
 Th 14346

*Abstract*

Focusses on four main aspects, viz., (a) examination of relationship between EVA and other financial variables- ROCE, RONW and EPS, (b) evaluation of performance in terms of value addition to shareholders, (c) studying the relationship of share price with EVA, RONW, ROCE and EPS (d) evaluating the disclosure of EVA information.

*Contents*

1. Introduction. 2. EVA and Performance Measurement : Conceptual Framework. 3. Review of Related Studies. 4. Empirical Analysis. 5. Disclosure Practices of EVA. 6. Summary, Findings and Conclusions. Bibliography and Appendices.

065. VANITA

**Empirical Study of the Size Effect in Indian Stock Market.**

Supervisors : Prof. Y P Singh and Dr. Sanjay Sehgal

Th 14201

*Abstract*

Size effect is by far the most strongly documented CAPM anomaly. It implies that common stocks of small firms provide higher average risk adjusted returns than those of large firm. Therefore, extra normal returns can be earned by holding small firms stocks. Discovered by Banz, it has been found to have a strong presence in U.S. and other mature markets for long. The robustness of size effect in U.S. market motivated Fama and French to suggest the inclusion of a size factor in asset pricing model. However, similar evidence for emerging markets including India is limited and relatively more recent in origin. The study is an attempt to fill this void. The primary objectives of the study are to test for size effect in Indian stock market over the period 1990-2003 and to identify the causes for its presence (or absence). The study, attempts to develop an empirical model for capturing size effect in India.

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1. Introduction. 2. Theoretical Framework. 3. Review of Literature. 4. Size Effect in Indian Stock Market. 5. Seasonality and Cyclical Patterns in Returns on Small and Large Firms Stocks. 6. Firm Characteristics and Size Effect. 7. Sectoral Analysis of Small and Large Firms. 8. Summary and Conclusions. Bibliography.