

SAJMMR

ISSN (online) : 2249-877X

## South Asian Journal of Marketing & Management Research



Published by  
**South Asian Academic Research Journals**  
A Publication of CDL College of Education, Jagadhri  
(Affiliated to Kurukshetra University, Kurukshetra, India)

**SAJMMR**

ISSN (online) : 2249-877X

Editor-in-Chief : Dr. B.C.M. Patnaik

Frequency : Monthly

Country : India

Language : English

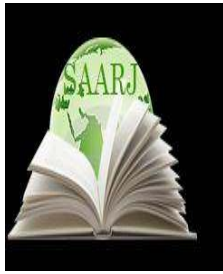
Start Year : 2011

Indexed/ Abstracted : Ulrich's Periodicals Directory, ProQuest, U.S.A.  
EBSCO Discovery, Summon(ProQuest),  
Google Scholar, CNKI Scholar, ISRA-JIF, GIF, IJIF

E-mail id: sajmmr@saarj.com

### **VISION**

The vision of the journals is to provide an academic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. It propose to encourage research relating to latest trends and practices in international business, finance, banking, service marketing, human resource management, corporate governance, social responsibility and emerging paradigms in allied areas of management including social sciences , education and information & technology. It intends to reach the researcher's with plethora of knowledge to generate a pool of research content and propose problem solving models to address the current and emerging issues at the national and international level. Further, it aims to share and disseminate the empirical research findings with academia, industry, policy makers, and consultants with an approach to incorporate the research recommendations for the benefit of one and all.



Published by: South Asian Academic Research Journals

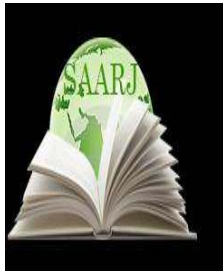
**SAJMMR:**

**South Asian Journal of  
Marketing & Management  
Research**

(A Double Blind Referred & Reviewed International Journal)



SR. NO.	PARTICULAR	PAGE NO.
1.	<b>A STUDY ON SCOPE OF MEDICAL TOURISM IN GUJARAT STATE: SERVICE PROVIDERS' PERSPECTIVE</b> Prof. Parimal R. Trivedi, Dr. Nishith Kumar H. Bhatt	1-14
2.	<b>E-COMMERCE AND LOGISTICS</b> Rinku Mahindru	15-19
3.	<b>ATTITUDE TOWARDS ADVERTISING: AN INVESTIGATION</b> Isha Verma	20-29
4.	<b>GANDHIAN PRINCIPLES OF MANAGEMENT AND GROWTH OF DAIRY COOPERATIVE SOCIETIES IN KARNATAKA – AN ANALYSIS</b> Ramachandra, Dr. K. Sivachithappa	30-40
5.	<b>A LITERATURE REVIEW ON SUSTAINABLE EARNINGS AND ITS IMPACT ON STOCK RETURNS</b> Anshika Agarwal	41-56
6.	<b>SLOWDOWN GRIPS ON PHARMA MARKET – AN EMPIRICAL STUDY</b> Prof. Dr. S. K. Baral	57-65
7.	<b>RELATIONSHIP BETWEEN TRADE LIBERALIZATION AND ECONOMIC GROWTH – INDIAN PROSPECTIVE</b> Narendra	66-84
8.	<b>FINANCIAL PATTERN OF MANUFACTURING SECTOR &amp; ITS IMPACT ON FINANCIAL PERFORMANCE: A REVIEW OF INDIAN COMPANIES</b> Prof. R. N. Swain, Prof. Priti Rachayeeta	85-88



Published by: South Asian Academic Research Journals

**SAJMMR:**

**South Asian Journal of  
Marketing & Management  
Research**

(A Double Blind Referred & Reviewed International Journal)



## **A STUDY ON SCOPE OF MEDICAL TOURISM IN GUJARAT STATE: SERVICE PROVIDERS' PERSPECTIVE**

**Prof. Parimal R. Trivedi\* ; Dr. Nishith Kumar H. Bhatt\*\***

\*Assistant Professor,  
Department of Business Management,  
Sankalchand Patel College of Engineering,  
Gujarat, India.

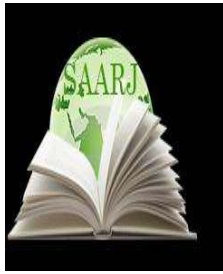
\*\*Associate Professor,  
S. K. School of Business Management,  
Hemchandracharya North Gujarat University,  
Gujarat, India.

---

### **ABSTRACT**

*During the last decade, the State of Gujarat has witnessed enormous growth of high quality health care delivery facilities in both types of hospitals, public and private. Gujarat's Healthcare sector has made impressive strides in recent times and is surging ahead with new facilities and technology. To ensure that health care industry in the State of Gujarat reap the benefits of this promising development, it is imperative that the stakeholders evolves a coordinated strategy, which could promote the all round growth of all systems of medicine to match the requirements and expectation of international medical tourists in the State. This study aims to identify the key drivers for the enormous growth of medical tourism industry, and to check their relevance for the state of Gujarat. This paper tries to focus the service providers' perspective for the major areas need to be focused to tap the opportunities in this sector. In the first phase, the exploratory research design has been followed to understand and determine the relevant factors of medical tourism through critical review of literature. In second phase of the study, we tried to check the relevance of these factors for the state of Gujarat. For that detailed responses from doctors were collected with the help of structured questionnaire, selected as respondents using judgment method of non probability sampling method, and analyzed to understand the service providers' perspective. Findings of the study can be very useful to the policymakers and industry participants to cater the need of medical tourists.*

**KEYWORDS:** *Medical Tourism, Healthcare industry, Medical Service providers.*



Published by: South Asian Academic Research Journals

**SAJMMR:**

**South Asian Journal of  
Marketing & Management  
Research**

(A Double Blind Referred & Reviewed International Journal)



## **E-COMMERCE AND LOGISTICS**

**Rinku Mahindru\***

\*Assistant Professor,  
Department of Commerce,  
Delhi School of Economics,  
University of Delhi,  
New Delhi, India.

---

### **ABSTRACT**

*Electronic commerce, commonly known as e-commerce, is an industry where the buying and selling of products or services is conducted over electronic systems such as the World Wide Web. Electronic commerce is based on the technologies such as mobile commerce, electronic funds transfer, Internet marketing, electronic data interchange (EDI), supply chain management, online transaction processing, inventory management systems, and automated data collection systems. Modern electronic commerce typically uses the World Wide Web at least at one point in the transaction's life-cycle, although it may encompass a wider range of technologies such as e-mail, mobile devices, social media, and telephones as well. This paper will argue that E-companies are facing Logistics Nightmares and the solution to this problem is the effective Use of 3PL i.e. Third Party Logistics.*

**KEYWORDS:** *Electronic Commerce, World Wide Web, Supply Chain Management, Third Party Logistics.*



Published by: South Asian Academic Research Journals

**SAJMMR:**

**South Asian Journal of  
Marketing & Management  
Research**

(A Double Blind Referred & Reviewed International Journal)



## **ATTITUDE TOWARDS ADVERTISING: AN INVESTIGATION**

**Isha Verma\***

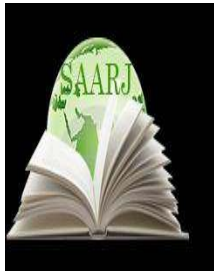
\*Shri Ram College of Commerce,  
University of Delhi,  
New Delhi, India.

---

### **ABSTRACT**

*The paper discusses the past studies that define the construct “attitude towards advertising” and that identify the various dimensions underlying it. The study compares the various views of the authors and the context in which the attitude towards advertising have been defined. Attitude towards advertising have generally been defined as a learned predisposition to respond in a favorable or unfavorable manner to advertising in general or to a particular advertising stimuli. Informativeness, entertainment/hedonic pleasure, irritation, good for economy, materialism and value corruption have been identified as the dimensions of attitude towards advertising in general (advertising as institution). This study seeks to investigate the attitude of consumers towards advertising in general. The relationship between the various belief factors and the attitude towards advertising is also tested. A small sample was collected from Delhi and NCR. The results indicate a positive attitude of people towards advertising. The study confirms the positive relationship of social role, hedonic/pleasure and good for economy dimensions with attitude towards advertising in general (AG), and negative relationship between corrupts value and AG.*

**KEYWORDS:** Beliefs, Attitude, Advertising.



## **GANDHIAN PRINCIPLES OF MANAGEMENT AND GROWTH OF DAIRY COOPERATIVE SOCIETIES IN KARNATAKA – AN ANALYSIS**

**Ramachandra\*; Dr. K. Sivachithappa\*\***

\*Research Scholar,  
Department of Gandhian Studies,  
University of Mysore,  
Mysore, India.

\*\*Research Guide,  
Department of Economics,  
University of Mysore,  
Mandya, India.

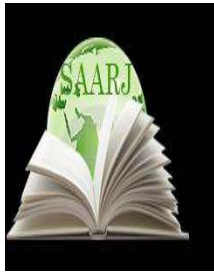
---

### **ABSTRACT**

*Dairy farming in India in the recent decades, has witnessed a considerable transformation owing to many factors more importantly, cross breeding programme, improved feeding strategies, organised marketing facilities and better veterinary health care services. These factors coupled with favourable government sponsored programmes like Operation Flood programme have led to a quantum jump in milk production from sheer 16 million tonnes in 60s to over 84.1 million tonnes in 2010-11. It is increasingly felt that the importance of dairying in India as a supplier of nutritious complete food for all groups of people, particularly vegetarians.*

*In Indian Cooperative Movement the milk co-operatives constitute an important part. The milk co-operatives are of the recent origin. They have played a significant role in modernizing dairy business and supplementing the incomes of farmers by providing assured and competitive market for milk. Dairying is an activity that can be generated income and provide gainful employment to both rural and urban unemployed youth. Co-operation means living, thinking and working together. In its technical sense it implies a special method of doing business. The practice of the principle of co-operation contributed to the development of human race more than any other biological and social factor. Right from the hunting stage upto the present day, the social, economic, religious and political development of human beings is marked by a sense of thinking, working and living together. An Attempt is made in this paper to analyse the relevance of Gandhian Principles of Management and the growth of dairy cooperative societies in the state of Karnataka.*

**KEYWORDS:** *Dairy Development, Cooperation and Management.*



Published by: South Asian Academic Research Journals

**SAJMMR:**

**South Asian Journal of  
Marketing & Management  
Research**

(A Double Blind Referred & Reviewed International Journal)



## **A LITERATURE REVIEW ON SUSTAINABLE EARNINGS AND ITS IMPACT ON STOCK RETURNS**

**Anshika Agarwal\***

\*Ph.D Scholar,  
Department of Commerce,  
Delhi School of Economics,  
University of Delhi,  
New Delhi, India.

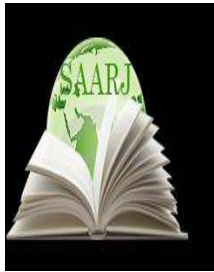
---

### **ABSTRACT**

*The aim of this article is to review the existing literature on Sustainable Earnings and its various determinants and how its impacts on Stock Returns. I have reviewed the studies conducted on various aspects of Sustainable Earnings. I have summarized the conclusions of all the studies so that the reader will get the idea on what studies has been conducted on Sustainable Earnings and its impact on Earnings Response Coefficient at one place. I have categorized the studies into different sub topics. Due to tremendous growth of Stock Markets it has gained the interest of investors as well as researchers. The objective of this article is to throw a light on the existing literature on Sustainable Earnings and to differentiate between the transitory component and persistence component of earnings and to gain insight into differential investor's reaction on earnings announcements.*

**KEYWORDS:** *Sustainable Earnings, Earning Response coefficient, Fundamental Signals, Pro-Forma Earnings.*





Published by: South Asian Academic Research Journals

**SAJMMR:**

**South Asian Journal of  
Marketing & Management  
Research**

(A Double Blind Referred & Reviewed International Journal)



## **SLOWDOWN GRIPS ON PHARMA MARKET – AN EMPIRICAL STUDY**

**Prof. Dr. S. K. Baral\***

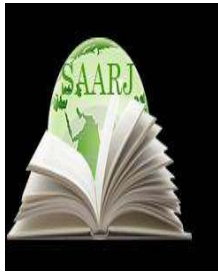
\*Director,  
Kushagra Institute of Information & Management Science (KIIMS),  
Cuttack, Odisha, India.

---

### **ABSTRACT**

*The Indian pharma industry, while being on a roll due to the higher export realisations due to the weaker rupee, has suffered badly in the domestic market. According to the latest data released by market research firm AIOCD AWACS ((a pharmaceutical market research company), the domestic pharma market grew by mere 1.1% for the month of August 2012, which is a record low for the industry. The last low growth experienced in the market was recorded in November 2012 at 4.3%. One of the major reasons for the slowdown seems to be the de-stocking done by the trade and companies due to the uncertainty surrounding the implementation of the new drug pricing control order (DPCO). This is evident from the fact that according to the data, the growth of the DPCO portfolio of products dropped by 12.3% whereas the non-DPCO product market grew by 3.3% resulting in an overall growth of 1.1% for the month of August 2013. This paper highlights the issues and challenges faced by the Indian Pharma industries in context to DPCO.*

**KEYWORDS:** DPCO; Pharma Industry; Recession; Policy; Marketing.



Published by: South Asian Academic Research Journals

**SAJMMR:**

**South Asian Journal of  
Marketing & Management  
Research**

(A Double Blind Referred & Reviewed International Journal)



## **RELATIONSHIP BETWEEN TRADE LIBERALIZATION AND ECONOMIC GROWTH – INDIAN PROSPECTIVE**

**Narendra\***

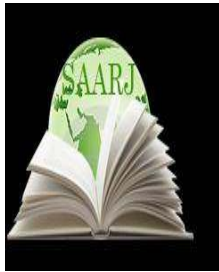
\*Research Scholar,  
Department of Commerce,  
Delhi School of Economic,  
University of Delhi,  
New Delhi, India.

---

### **ABSTRACT**

*This paper examines impact of trade liberalization on economic growth of India. The research problem is expressed as “To what extent does trade liberalization or openness of the economy influence on economic growth of India?” The primary objective of the study is to investigate the causal relationships between the trade liberalization and economic growth of India. The study is mainly based on secondary data. In identifying the impacts of trade liberalization on growth and trade balance, data were collected on a specific time interval before and after the trade liberalization. The time period selected is from 1970 to 2012. To identify the impacts of trade liberalization, total time period is divided into two sub periods of before trade liberalization i.e. (1970 to 1991) and after trade liberalization i.e. (1991 to 2012). Granger causality test was used for determine the casual relationship between trade liberalization and economic growth. This paper found no relationship between trade liberalization and economic growth.*

**KEYWORDS:** Trade Liberalization, Economic Growth.



Published by: South Asian Academic Research Journals

**SAJMMR:**

**South Asian Journal of  
Marketing & Management  
Research**

(A Double Blind Referred & Reviewed International Journal)



## **FINANCIAL PATTERN OF MANUFACTURING SECTOR & ITS IMPACT ON FINANCIAL PERFORMANCE: A REVIEW OF INDIAN COMPANIES**

**Prof. R. N. Swain\*; Prof. Priti Rachayeeta\*\***

\*Professor,

KIIT School of Management,  
Bhubaneswar, Odisha, India.

\*\* Assistant Professor,

KIIT School of Management,  
Bhubaneswar, Odisha, India.

---

### **ABSTRACT**

*Indian corporate sector has experienced a paradigm shift over the last two decades with the initiation of certain measures of financial liberalisation. As a result of these policy changes, the ratio of Indian FDI outflows to Indian FDI inflows has increased significantly since 2000. An increasing trend in the purchases of firms or assets abroad is also observed since 2000, for various reasons. Against this background, an attempt has been made in this paper to analyse the financing pattern of Indian corporate in the manufacturing sector. This paper further seeks to identify the pattern of resource mobilisation of Indian firms acquiring firms abroad. Indian private corporate sector mobilised large share of resources through external sources although there is an increasing trend in the share of internal financing since 2000. Borrowings are the major source of external financing. Share of resources mobilised through capital market has sharply declined since mid-1990s. Indian acquiring firms mobilised large funds through external sources although the share of retained profit was quite substantial unlike in case of the manufacturing sector. They could also consistently raise resources through capital market throughout period. However, borrowings constituted the major contributor to external financing. These firms were also raising resources from abroad and therefore we could argue that it is not primarily their financial muscles which enable firms to engage in acquisitions abroad.*

## Editorial Board

**Dr. B.C.M. Patnaik**, Editor in Chief

Associate Professor (Accounts & Finance)  
KSOM, KIIT University,  
Bhubaneswar, Odisha, INDIA.

**Dr. Victor Sohmen**

Professor  
Department of Management and Leadership  
Drexel University Philadelphia, Pennsylvania,  
USA

**Dr. Anisul M. Islam**

Professor  
Department of Economics University of  
Houston-Downtown, Davies College of Business  
Shea Street Building Suite B-489  
One Main Street, Houston, TX 77002, USA

**Shyam Lal Kaushal**

Professor  
School of Management Studies  
Himachal Pradesh University, Shimla, INDIA.

**Dr. Zachary A. Smith**

Professor  
Public Administration, Northern Arizona  
University, USA.

**Dr. Celaleddin Serinkan**

Professor  
Business Management, Pamukkale University,  
TURKEY.

**Dr. Liliana Faria**

Faculty  
Vocational Psychology,  
ISLA Campus Lisboa - Laureate International  
Universities, PORTUGAL.

**Dr. Marko Olavi Kesti**

Faculty  
Administration, University of Lapland, FINLAND

**Dr. Kapil Khanal**

Associate Professor  
Department of Management, Shankar Dev Campus,  
Ram Shah Path T.U. Kirtipur, NEPAL

**Dr. Sunil Kumar**

Associate Professor  
Faculty of Economics, South Asian University (SAU),  
New Delhi, INDIA.

**Dr. Dalbir Singh**

Assistant Professor  
Haryana School of Business,  
Guru Jambheshwar Univ. of Sc. & Tech., Hisar,  
Haryana, INDIA

**Dr. Sonia Sharma Uppal**

Assistant professor,  
P.G Department of Comm. & Mgt. Arya College,  
Ludhiana, INDIA

**Poongothai Selvarajan**

Lecturer  
Department of Economics and Management  
Vavuniya Campus of the University of Jaffna,  
Vavuniya, SRI LANKA

**Mrs. S. Dinesh Kumar**

Assistant Professor  
Faculty of Mgt. Studies and Comm.  
University of Jaffna, SRI LANKA,

**S. Anandasayanan**

Senior Lecturer  
Department of Financial Management  
Faculty of Management Studies & Commerce  
University of Jaffna, SRI LANKA

**Poongothai Selvarajan**

Lecturer  
Department of Economics and Management,  
Vavuniya Campus of the University of Jaffna,  
Vavuniya, SRI LANKA

## Categories

- Management and Economics
- Financial Management and Accounting
- Industrial and Business Management
- Entrepreneurship Management
- Marketing Management
- Banking and Insurance Studies

## Review Process

Each research paper/article submitted to the journal is subject to the following reviewing process:

1. Each research paper/article will be initially evaluated by the editor to check the quality of the research article for the journal. The editor may make use of iThenticate/Viper software to examine the originality of research articles received.
2. The articles passed through screening at this level will be forwarded to two referees for blind peer review.
3. At this stage, two referees will carefully review the research article, each of whom will make a recommendation to publish the article in its present form/modify/reject.
4. The review process may take three/four working days.
5. In case of acceptance of the article, journal reserves the right of making amendments in the final draft of the research paper to suit the journal's standard and requirement.

## Published by

### South Asian Academic Research Journals

A Publication of CDL College of Education, Jagadhri (Haryana)  
(Affiliated to Kurukshetra University, Kurukshetra, India)

Our other publications :

Academicia - An International Multidisciplinary Research Journal

ISSN (online) : 2249-7137

SAARJ Journal on Banking & Insurance Research (SJBIR)

ISSN (online) : 2319-1422