

# Editorial

Managerial excellence comes out of a pursuit for perfection fuelled by strategies to overcome obstacles and make organizations to adapt themselves to the emerging paradigms. The Darwinian theory of competition that validated the rules of the jungle has come to stay in the corporate warfare in many forms, sizes and with varied speed. What were built over centuries have been over come by a completely new thought, practice and process in such a small period of time that organizations have failed to realize that mere existence does not guarantee success. I quote "*Mere longevity is a good thing for those who watch life from the sidelines. For those who play the game, an hour may be a year, a single day's work an achievement for eternity*" (Gabriel Heatter). The blend of papers in this issue reflect the new directions in practice and thought in contemporary management

As said by great British philosopher Bertrand Russell; 'all human activity is prompted by desire', and the manifestation of our desire to carve a niche in the publication, brought out the inaugural issue of the IMPACT, which was released in December 2006. The issue was a resounding success and the overwhelming responses received from the readers are attributed to the quality of papers placed in the Journal.

Contrary to the popular belief that getting authentic scholarly research papers from academics and management practitioners is a real dilemma, IMPACT has succeeded in attracting a number of submissions in original research from its contributors. I thankfully acknowledge all the authors who have contributed to the journal. I assert here that without the support of authors, the publication of this journal would not have been possible. Regarding the induction of some of the new sections as assured in the previous issue, we could not live up to the promises made due to the negative review of papers received in the particular sections. Owing to space constraints, all the reviewed papers could not be incorporated in the journal. The remaining reviewed papers will be included in the subsequent issues. The current issue comprises of seven research papers and two case studies.

The opening paper of the journal by Neeraj Dwivedi captioned, **Determinants of Board Effectiveness: Evidence from Large Indian Firms** discusses the complementarities of various theories in understanding the determinants of board effectiveness and from the objective evaluation of data from various Indian enterprises, the paper tries to provide an innovative outlook to the phenomenon of board effectiveness in emerging economy, notwithstanding the dearth of research studying the linkage of board effectiveness and corporate performance, that precluded the researchers from assessing various recommendations of the code in the Indian context.

The second paper, **Employees' Data Mining Readiness in the Malaysian Insurance Industry:A Preliminary Study**, authored by T. Ramayah, Noornina Dahlan and Ruzi Panjang Adni, takes up the subject of employees' readiness in implementing data mining in insurance sector on the basis of results analysis through a questionnaire survey on 200 employees working in 12 insurance companies in Penang and Kuala Lumpur. Out of the four variables viz. skills and experience, business strategy, cultural factors and data quality, only the former has an impact on employees' readiness and other three variables do not have any considerable influence on readiness of employees in adopting data mining technologies.

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The third paper titled, **Cross Border Investments – Imputing Financial Shape to Uncertain Business Situations – The Use of Real Options and the Lessard APV Approach - A Discussion**, focuses on the advantages of cross-border investment opportunities as well as the risk implicated, which is not the same from the domestic scenario to a large extent. Attributable to different reasons varying from uncertainty to estimation difficulties, it is observed that cross border investment is more strategic than regular investments.

The fourth paper, **Emotional Contagion and Team Effectiveness: A Conceptual Model**, is an attempt to develop and provide a model to study the relationship between emotional contagion and team effectiveness with the assumption that the personal, interpersonal and contextual factors influence the spread of emotions in a team. This conceptual model provides substantial scope of applying the concept of emotional contagion in various management related fields; hence, linkages suggested in the model need to be empirically tested by future researchers to establish the validity of the proposed model.

The fifth paper, **Quality of Management Education in India: Development of a Conceptual Framework** analyses the key challenges confronted by B-Schools in India in maintaining the quality of management education. According to authors, owing to the participation of various stakeholders, measuring quality of an educational service is a complex process. Therefore, a conceptual framework for measuring quality of management education in India is proposed in the paper.

The sixth paper, **Behavioural Considerations of Cost Allocation in Indian Industry: An Empirical Examination** imparts insights into the behavioural aspects of cost allocation which tend to influence the behaviour of the participants within the system, in spite of certain limitations identified in this study. After the investigation of literature on cost allocation and analysis of data collected from managers responsible for cost allocation with the utilization of 2\*6 factorial ANOVA, the present study finds that there are significant differences in the effect of considerations between the manufacturing and service sectors. It is relevant to develop a more comprehensive understanding of the behavioural aspects of cost allocation, as its essentiality is felt in the manufacturing and service industries, especially in Indian companies

The seventh paper of the journal, **Internet Banking Usage: A Customer's Perspective**, illustrates the major factors affecting the usage of internet banking services and the impact of technology in the service encounters of financial institutions. The wide-ranging effect of technology acts as a great stimulant in the decisiveness of customers in choosing the banking services. The usage of internet banking is also affected by individual, organizational and technological factors significantly and in comparison to telephone banking and the ATMs, Internet enabled banking is way ahead due to the bestowment of multi - dimensional advantages.

The Journal concludes with two case studies; first case study, **Positioning a State as a Tourism Destination - A Case Study of Jharkhand**, appraises the latent tourism potential of Jharkhand, one of the new states of Indian union. The state abounding in forests, wild life, and natural resources with rich cultural heritage has immense potential to become the major tourist destination of India. Authors suggest specific measures for the development of tourism; acclaimed as world's largest industry, in the state. The second case study, **IDBI Bank—A Case of Fluctuating Brand Design and Corporate Identity Impact on Customer Loyalty and Satisfaction**, underlines the importance of brand identity and brand

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logos or trade marks in upholding the uniqueness of an establishment. The establishments employ uncompromising strategies to protect and also to enhance the brand value to win customers. Through the study of a financial establishment and its shifting brand identity, paper finds that the brand design is an important agency that provides the customers a message about the institution's culture and its endeavors to reinvent, reposition and refurbish itself over a time period.

I welcome suggestions for improving the content and spirit of IMPACT. I extend my thanks to Ambika Harikumar and Mukesh Choudhary at Research & Publications office for their assistance and cooperation towards the publication of the Journal.



**Dr. Tapan K. Panda**

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