
Editorial

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The growth of an economy majorly rests on the four pillars of communication, commerce, connectivity and culture. In order to evolve in the global arena, an economy needs to excel in these four areas. Communication aids in information exchange among individuals working in an organisation. Each business requires a proper flow of information among the stakeholders and the right channel for sharing that information. Commerce, backbone of an economy, provides goods and services for the society and its people. A proper connectivity provides the right infrastructure and system for those goods and services to reach the market and culture plays a vital role in the whole process where it helps to retain the indigenous value in those. SIMSARC 2018, organised by Symbiosis Institute of Management Studies, started with this agenda where eminent speakers from academia and industry, all over the world, were invited to share their views on the importance of the 4Cs; communication, commerce, connectivity and culture for businesses and society.

The plenary sessions were divided into four tracks of communication, culture, connectivity and commerce. The communication track focussed on the role of artificial intelligence (AI), big data and internet of things (IOT) for businesses. Second track on 'Culture: an indigenous way' witnessed a thought provoking session where panel members from various domains debated upon how human minds think and behave as members of society. From a 'we together' attitude in some country to a 'me first' attitude in the other, cultural similarities and dissimilarities across nations were discussed in this track. Recent times have seen an increase in connectivity through social networking apps like Facebook, WhatsApp, Twitter, etc. but the question remains if human beings are still emotionally connected. This initiated the discussion among the panel members. They spoke about the importance of human-to-human connection and how technology has reduced interaction and emotional connection among human beings in today's world. The commerce track witnessed a rich panel of experts emphasising on issues like inequality,

growth, privacy, price discrimination, banking regulation, financial markets and investor roles. They stressed upon the fact that there is still lack of knowledge and education about financial markets and it is of utmost importance that financial organisations should take up initiative to educate investors.

The present issue has 13 articles which are from different fields of management. We give you a short summary of these articles which will serve as a precursor to this special issues of the journal.

Article 1, titled 'A global examination of country-level factors impacting corruption' focuses on the problem of the corruption which is being faced by various economies. The authors have used various IT-related factors such as e-participation among others to analyse the country level corruption using statistical tools and technique. The data was procured from United Nations and other similar organisations. The authors found that freedom of press and media play partial mediation between e-participation and perception of corruption.

There is another article which focussed on libraries in the education sector and is titled as 'Pleasant experience in Indian academic libraries: shopping mall centric and phenomenology approach'. The objective of this research is to give inputs to the libraries which are facing issue of low footfall while the shopping malls have higher footfall. The authors adopted a qualitative approach, namely phenomenological approach, to address this problem. The authors suggested that libraries should focus on changing the infrastructure through layout, design, etc. and role of libraries should be towards providing experience.

The focus on another article is on the commerce and economics in the form of article titled, 'Impact of four components of money supply on GDP growth using ARDL: evidence from India'. The extensive research was undertaken by authors by taking 50 years of data of demand deposit, time deposit, other deposits with central banks and currency in circulation to measure the impact of these variables on the growth of gross domestic product (GDP). The authors used econometrics, namely auto regressive distributed lag (ARDL) regression and concluded that money supply variable can help in GDP growth of a particular country.

Continuing on the commerce and economics, there is another article which focuses on bank rate and inflation. The title of the article is 'An impact of bank rate and inflation rate on volatility of foreign exchange rate in India'. The authors used data of nine years from the central bank official website and found the correlation between foreign exchange rate and inflation, bank rate along with studying the impact of inflation and bank rate on foreign exchange rate. The author used statistical technique to test these relationships and reported that there is a positive relationship between bank rate and foreign exchange rate while the relation was found to be negative between inflation rate and foreign exchange rate.

Another facet of commerce is researched and analysed from the stock market perspective by authors where study was titled, 'Role of fundamentals in evaluation of IPOs: evidence from Indian and US textile sector'. The research is very extensive in terms of time period of study which is of 11 years and the number of companies undertaken by the researchers. They took 60 Indian and 27 USA companies to analyse how fundamental analysis is useful in the context of IPOs. The authors used SPSS software to test the hypotheses and reported the IPOs of textile sector of both the countries have been partially supported by fundamental strength and partially by other

factors. The study is important for regulators, investors, analyst and other stakeholders in the economy.

Yet another article focussing on e-governance which is aimed to increase the knowledge of citizen and engagement of citizen towards generating citizen trust and satisfaction, titled as 'Role of citizens' knowledge about e-governance initiatives in framing citizens' satisfaction' is there. The study is very important in measuring the perception of the citizens about the e-governance initiatives. The authors proposed a model which was statistically tested using structural equation modelling (SEM) and concluded that the findings are similar to consumer behaviour literature where citizen's knowledge plays an important role in the satisfaction of citizens.

Moving from commerce, economy, government to education which defines road map for any country. An important research is presented by the authors, titled 'Distilling factors influencing international mobility: international students' perspectives'. The objectives here were to understand the important factors which affect the mobility of students internationally or can be called as international academic mobility (IAM) along with proposing the model of identified distilled factors affecting IAM from international student's perspective. The author used confirmatory factor analysis (CFA) and SEM to report that students' satisfaction, competitive advantage, value addition and internationalisation mandates are the factors which are reliable and valid.

The next article in the issue is related to the stock market where the authors have found implied volatility in Indian option market under the topic, 'Dynamic interaction between historical and implied volatility in the Indian option market'. The authors used eight years' data of call and put index of National Stock exchange of India. The historical and implied volatility are used in stock returns where standard deviation measures the historical volatility while future volatility can be measured using models. Using statistical models such as auto regressive moving average (ARMA) and generalised autoregressive conditional heteroscedasticity (GARCH), the authors concluded that the implied volatility can be used to predict the future volatility of market returns.

Culture being an important part of any society and is unique to the people living in that society. There is an article which talks about culture rigidity from the public sector where the authors have carried out research under the title, 'The interplay of cultural rigidity, vertical communication, and perceived severity of decline: an empirical affirmation from the public sector'. The authors have proposed a model related to cultural rigidity, vertical communication having impact on perceived severity of decline where the respondents were employees of a public sector organisation. The authors found that effective vertical communication plays an important role in the cultural rigidity and perceived severity of decline. The communication serves as 'meta-mechanism' which not only helps in the culture sustenance but also in the development in the public sector organisations.

The next article in the journal focuses on the efficiency of non-agricultural commodities market offers which is an interesting study for a country like India which is dependent on agriculture. The title of the research is, 'Are the non-agricultural commodities markets efficient?: an ARDL model approach'. The authors have done this research to find out whether the market offer any opportunity for arbitrage earnings. The researchers have used various tests such as Run's test, ADF test and ARDL model to find the causative relationship among the variables. The study reported that the markets, under study, are inefficient in weak form, giving an opportunity for lead-lag relationship along with information asymmetry and ability to generate abnormal returns.

‘Enterprise architecture implementation in Indian banks: a content analysis’ is another article in the journal which focuses on how far Indian banks are able to adopt the enterprise architecture which could be related to data, business, application, technology, etc. The authors used content analysis as an approach to do the research for ten Indian banks. Most of the Indian banks have not been able to implement enterprise architecture while few have been able to do so but not in a structured form.

Continuing with the technology, the next article in the journal is titled, ‘Kitchen in cloud: an analysis of the food tech industry in India’ where the authors talk about food tech industry. Using secondary data, the authors have analysed the private equity and venture capitalist in the food tech industry along with the companies which are being financed through these models. The various strategies adopted by these e-commerce and food tech companies were also discussed by authors and how the Indian market is changing due to the presence of these start-ups.

The last article in the journal is titled, ‘Use of social media by selected Indian private sector banks’. The authors have taken four popular social media platforms viz. Facebook, Twitter, YouTube and LinkedIn and analysed the posting done by the Indian private sector banks on these platforms. Social media is being used extensively by the new age customers and any business which need to survive should adopt these tools to engage the customers. The banks were categories as very active, partly active and inactive based on the various parameter of the social media honeycomb model of Kietzmann.

The deliberations from renowned academicians who came from different parts of the world along with top industrialist, bureaucrats, entrepreneurs, corporate, NGOs immensely helped in understanding the real importance of policies that work towards promoting communication, connectivity, facilitating commerce and preserving culture among societies. The findings which emerged out of the research work presented by the academicians and practitioners, have not only added to the body of knowledge but also opened pathways for future research.