

# SRM - IMT Journal of Business & Management Research

AN INTERNATIONAL BI-ANNUAL JOURNAL OF MANAGEMENT

**SALES AND MARKETING STRATEGY FOR INTERNATIONAL MEDICAL INDUSTRY**

Hoe Koon Siong\*

**MANAGEMENT OF WORKING CAPITAL IN PUBLIC SECTOR ENTERPRISES: A CASE STUDY OF THE OIL INDIA LTD & CHENNAI PETROLEUM CORP. LTD**

Dr. Dharen Kumar Pandey and Amit Kumar Jaiswal

**THE RELATIONSHIP BETWEEN CULTURAL ORIENTATION AND PURCHASING INTENTION AMONG CHINESE TERTIARY STUDENTS TOWARD LUXURY FASHION BRANDS IN CHINA: A LITERATURE REVIEW**  
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**AN EMPIRICAL STUDY ON FIRM'S AGE OF IPO BOUND COMPANIES IN INDIAN CAPITAL MARKET**

Souvik Banerjee and Dr. K.T. Rangamani

**A STUDY OF PROFITABILITY RATIO OF RELIANCE INDUSTRIES LTD.**

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**EFFECT OF IPO GRADING ON INITIAL MARKET PERFORMANCE IN INDIA**

Dr. Amit Kumar Singh



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## From the *Chief Editor's* Desk

I feel with much joy and anticipation in placing before you the 5th issue of "SRM-IMT Journal of Business and Management Research". On behalf of SRMIMTJBMR Editorial Team, I would like to extend a very warm welcome to the readership of the Journal. The successful launch and growth of the Journal owes much to the outstanding editorial staff at SRM and to the senior editors, who have given so generously of their time and expertise.

The open-minded stance towards the scope of the journal means that topics of interest to the journal include functional areas like Marketing, Finance, HR, International Business, Retail, Banking and Operations etc.

In first paper of the journal "Sales and Marketing Strategy for International Medical Industry", Mr. Hoe Koon Siong has developed a medical sales and marketing model which is potentially useful for the organized discovery of updated indication. Dr. Dharen Kumar Pandey and Mr. Amit Kumar Jaiswal examined and evaluated the efficiency of working capital management in OIL and CPCL in their paper "Management of Working Capital in Public Sector Enterprises: A Case Study of the Oil India Ltd & Chennai Petroleum Corp. Ltd".

Ms. CUI NA has applied the Theory of planned behavior (TPB Model) in her paper "The Relationship between Cultural Orientation and Purchasing Intention among Chinese Tertiary Students toward Luxury Fashion Brands in China: A Literature Review" to predict luxury consumer behavioral intention. The paper "Study the Television Advertising Effectiveness with respect to Cadbury Dairy Milk" written by Dr. Rakshita Puranik and Mr. Jitendra Patel studied the effectiveness of television advertising from consumer's perspective. The findings of the study are useful to understand the strategies related with TV ads.

The research study "An Empirical Study on Firm's Age of IPO Bound Companies in Indian Capital Market" done by Mr. Souvik Banerjee and Dr. K.T. Rangamani, explored that the fundamental quality of a company (as borne out by the IPO Grade) has no relationship with the age of the firm. Dr. Dimple Singhal, Ms. Jyoti Sharma and Ms. Ritu Jain examined the "Profitability Ratio of the Reliance Industry" and identified those weak points which affected the profitability of the industry.

The paper "Corporate Leadership and Its Evaluation Parameters" written by Mr. Rakesh Rayiramkandath explores common traits of effective corporate leadership and its' evaluation parameters. The paper "Engaging for Performance:

Enhancing Productivity Through Employee Engagement" written by Mr. Mohd Razali Hussain, Dr. Leow Chee Seng and Mr. Vincent Leong Wing Sum suggests on the methodology through which a leader can acquire support and engagement from different level of workforce. The authors have beautifully explained the twelve C's Employee Engagement Principle.

Passion, in its general sense, is defined as a strong inclination towards an activity that people like and find important. "A study on Employee Passion: Impact Of Work Environment, Social Support and HR Practices" done by Mr. Rajesh S Pyngavil focused on identifying the level of passion in the employees of public sector. Dr. R. C. Lal and Mr. Raj Kumar discussed the role of brokers, who work as an agent of investors for their benefit in their paper "Broker Investor Relationship and Credit Rating Agencies".

The inevitable and omnipresent workplace conflict remains a major theme of occupational psychology and organizational behavior. The study of Mr. Muhammad Riaz Khan and Ms. Fatima Ali Junaid "Workplace Conflict: Constructive or Destructive" analyzes the pros and cons of the arguments of both sides. The last paper of the Journal "Effect of IPO Grading on Initial Market Performance in India" written by Dr. Amit kumar Singh clearly show that there is very low correlation between listing gain and Grading of IPOs.

We expect the twelve research papers / articles included in the current issue will add substantial value to the endeavors of various organizations, academicians, research scholars and society at large. We hope to be able to bring about gradual changes in the near future for a successful indexation and more importantly for the improvement of the Journal. We also welcome comments and suggestions that could improve the quality of the Journal.

**Dr. Ajay Jain**  
Chief Editor



# CORPORATE LEADERSHIP AND ITS EVALUATION PARAMETERS

Rakesh Rayiram kandath\*

## ABSTRACT

The aim of this paper is to study the various evaluation parameters of corporate/organizational leadership and discuss the most effective ways a leader must deal with his team members in any business organization. The paper explores common traits of effective corporate leadership, in brief and its evaluation parameters, in much greater detail. The research uses the quantitative case study methodology. The study explores and uncovers that the 100 respondents from within the company X Pvt. Ltd. are satisfied with the leader in most of the evaluation criteria. However, some recommendations are made on the criteria, where the respondents do not seem as satisfied with their leader. In order to be a successful leader, it is suggested that the leader focuses on all the evaluation parameters and keep the team members happy, inspired and motivated.

**Keywords:** Corporate Leadership, Evaluation Parameters, Professional leadership, Personal Leadership, Social Outcome, Economic Outcome.

## INTRODUCTION

IO'connor (1997) defines leadership as "the ability to present a vision so that others want to achieve it; it requires skill in building relationships with other people and organizing resources effectively."

About leadership, it is also said that "whenever it exists, morale flourishes, people pull together toward common goals, spirits soar, order is maintained, not as end in itself, but as a means to move forward together." (Johns & Moser, 1989)

Hesselbein and Cohen (1999) offered three elements of leadership. Firstly, leadership is not just about the actions performed; it is a matter of attitude and perfection. Second, followers define a leader's success. Finally, a leader must be able to cross boundaries among customers, departments and sections within the organization, other organizations and the community at large.

A survey by management consultants Deloitte and Touche reported the most frequently identified characteristics of

**Table 1.1: Characteristics of good corporate leadership**

Characteristic	Frequency of mention (%)
Ability to make difficult decisions	92
Ability to lead a company during a crisis	89
Trustworthiness	85
Honesty	83
Intelligence and 'brains'	80

Source: Deloitte and Touche (2000)

corporate leadership.

The SHL Corporate Leadership Model (Version 2.0) by Bartram and Inceoglu(2011) suggests that the reason for leadership failure is the confusion between the notions of management and leadership, which are very important to be explicitly separated and confusion is generated by the fact that it is difficult to conceive of a person who has leadership skills without that same person also having management skills.

A study by Dent, Partnership Continuum (2013) suggests that the three leadership strengths — expertise, determination and people skills — often lead to poor communication and thus corporate leadership fails. His study revealed that leaders with expertise failed since they are dominant, aggressive and over bearing. Their communications are infrequent, unstructured and unappreciative. Leaders with determination do not take an inclusive or collaborative approach. They talk in a manner that hinders relationships. Leaders with people skills fail because they find it hard to provide honest feedback to members. Their communications might lack important information and pointers.

### Objectives of the Study

The main objective of the present research study is to understand the concept of Corporate Leadership, its common evaluation parameters so as to determine how it

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can be made more effective. This research also sheds light on the effectiveness in corporate leaders and outcomes of their effectiveness on organization.

## LITERATURE REVIEW

Rounds (n.d.) found in his research that at all levels, successful leaders possess important skills like professional expertise and knowledge of the organization. Leaders have the ability to both develop a vision and communicate it effectively to the group. If all members of the group are to contribute to the goal in a meaningful manner, building a passionate team is especially important. Leaders are skilled in conflict resolution and negotiations. They are also skilled in strategic planning and financial management. Leaders must also contribute to progress of society as a whole. Leaders must also achieve financial freedom for the organization and team.



This section will cover the various evaluation parameters from a professional as well as personal point of view. Also, the various outcomes of leadership will be segmented into social and economic outcomes.

## EVALUATION PARAMETERS

### PROFESSIONAL LEADERSHIP

#### Setting the goal

According to Locke and Latham (2013), intrinsic goals are likely to produce more energy than extrinsic goals. While setting the goals, it is important that all members take part in the brainstorming process. There must be clarity and consensus about the goals. This is important for morale and cohesion of the members. Also, it suggests that chances are that members will support what they helped creating and will accept responsibility more easily.

### Teamwork

According to an article by Harkins (2008), to be an effective leader, it is important to build an efficient team by building an active network of relationships, fostering collaboration and teamwork by being supportive, involved and cooperative, and sharing power. He must use the talents of each team member such that the team excels beyond individual talents.

### Communication

In the book by Jonathan Charteris-Black (2006) stated, "Leadership communication is an interactive process in which a leader intentionally influences, and is influenced by, followers employing a range of verbal strategies and a variety of non-linguistic modes; it is comprised of a design stage and a performance stage."

### Process

According to the book by Pierce and Newstrom (2005), a successful leader must align efforts across functions. He must create or modify company infrastructures to support goals, ensure that team members have the required resources, authority and support and are making novel use of them, match progress with accomplishment of goals and set accountability measures.

### Action

Bennis (2005), "A new leader has to be able to change an organization that is dreamless, soulless and visionless ... someone's got to make a wakeup call."

## PERSONAL LEADERSHIP

### Integrity

Zairi (2014) suggests that an effective leader must tell the truth, mean what they say and say what they mean, regardless of the outcome. They must take responsibility for their actions, admit mistakes and fix them. They must deal in a straightforward manner with people and situations, and must not compromise what they believe to be true.

### Morals

Rowe and Guerrero (2011) found in their research that a good corporate leader must have their own values and ethics and preach them in their leadership style and actions. A leader must take responsibility for ensuring high standards of moral and ethical conduct. He must know the



laws of their nation, industry and organization– both in letter and spirit – and abide by them.

### **Trust**

An article by Covey (2006) suggests that a high trust leader is the one who has unquestionably strong personal credibility, has the ability to create and grow trust with others interpersonally, and who is then able to extend that trust organizationally.

### **Care for team**

An article by Harkins (2008) suggests that leaders see members as equal in terms of communication, listen without reacting strongly or negatively to what is being said and have fun, but never at others' expense.

### **Core expertise**

According to the article by Covey (2006), a good leader must be willing to be a constant learner. He must increase his capabilities as a leader as well as a team member and accept that today's knowledge and skills will not be sufficient for tomorrow's challenges.

## **SOCIAL OUTCOMES**

### **Passionate team**

According to Lacaze (n.d.) a leader can create a passionate team by delivering a passionate message (CHADAVE): Clear, Heart-rooted, Appealing, Direct, Authentic, Visionary, And Expressive.

### **An energized society**

Dennis and Meola (2009) found in their research that leaders energize through four primary influence strategies. Firstly, an inspiring approach that appeals to values and models the desired behavior. Secondly, a negotiating approach where the leader obtains a win-win solution through bargain or exchange. Thirdly, leveraging relationships where the leader uses relationships to influence and builds alliances within the organization. Lastly, using authority and information where the leader applies logic and data to gain authority and power.

### **Social progress of all**

Ramey (1991) found in his research that the society needs the dynamism and vitality of business and industry to generate its wealth. An effective leader can achieve social progress by focusing his energies on providing society

with the goods and services it needs, providing employment and creating a surplus of wealth in order to improve the society's standard of living and quality of life.

### **Further the room of Opportunity**

Alain (2012) found in his research that for financial stability in any society, economic growth is inevitable, which can be brought about only with professional progress. A leader must emphasize the importance of education, choosing the right career, focusing on performance and global opportunities.

## **ECONOMIC OUTCOMES**

### **Ethical Profit**

According to the article by Miksen (n.d.), a leader must not cut or reduce employee pays or benefits to maximize profits, since it is unethical to do so. He must adhere to environmental laws and not cut down on the quality of their product to minimize costs.

### **Market Share**

According to the journal by Wernerfelt (1986), a higher market share directly correlates to a higher profit. However, it also states that over or under-shooting the equilibrium does not lead to maximum profits. Depending on the industry, each organization must target an optimal market share as their target.

As per the research a leader must try to optimize market share by attacking the market earliest in its industry, reducing prices before competition.

### **Win for the team**

Bogorad (2009) suggests that every leader should strive to build a winning team that possesses the three qualities of achievement, innovation and enjoyment. A winning team is cohesive, competent, motivated by accountability, innovative and enjoyable.

### **Methodology**

The complexity of leadership programs, and the multiple stakeholders involved, requires evaluators to talk to many different individuals in order to put together a picture of the outcomes and impacts of the program, Reinelt, Foster and Sullivan (2002). A quantitative case study methodology is being used for this research. Quantitative research is "Explaining phenomena by collecting numerical data that are analysed using mathematically based methods (in



particular, statistics" (Aliaga and Gunderson, 2000)

Case study: "A strategy for doing research which involves an empirical investigation of a particular contemporary phenomenon within its real life context using multiple sources of evidence." Robson (2002). Using the case study methodology, a rich understanding of the context of the research and the processes being enacted can be gained (Morris and Wood, 1991).

Since data required to be collected does not naturally appear in quantitative form, research instruments have been designed to convert it into quantitative data, to analyse it statistically. Various aspects have been covered in a 'questionnaire'. The results have been analysed to explore the impacts of leadership professionally as well as personally, and the social and economic outcomes they hoped to achieve. In order to maintain the anonymity of participants, the organization has been labeled as X.

Incorporated in 1995, X Ltd. based in New Delhi, India, is dedicated to provide the latest Audio-Visual equipment on rental basis to renowned commercial establishments and corporates. The company is equipped with the latest Projection and Sound equipment and trained personnel. X is a small scale company with 1,200 employees.

The survey was conducted among 100 employees within the organization. All the participants were sent an e-mail prior to the questionnaire explaining the purpose and scope of the research. The analysis would start with the demographic profile of the employees leading to analysis of data collected from questionnaire, to understand the effectiveness of leader in different areas and outcomes of leadership. Based on the results of research, conclusion will be drawn and changes recommended.

## DATA ANALYSIS

### DEMOGRAPHIC PROFILE OF THE RESPONDENTS

In this section, the results of demographic profile of the respondents highlighting their age, gender, educational qualification and experience with the organization. The charts and graphs are represented in appendix 2.

As shown in the Chart 4.1(A), nearly half (48%) of the sample population was young, falling in 25-35 years age group. 30% respondents were 36-45 years old and 15% respondents were 46-55 years old. Remaining 7% respondents were aged more than 56 years.

In terms of gender, Chart 4.1 (B) shows that more males (58%) in comparison to females (42%) participated in the survey.

Chart 4.2 (A) shows, that in terms of educational qualification, 76% of the respondents indicated that they had master's degree, 15% had bachelor's degree, and remaining 9% respondents had doctorate degree.

About the respondents' experience with the company, Chart 4.2 (B) shows that 37% of the respondents had 6-10 years of experience. 33% respondents had 11-15 years of experience and 22% respondents had up to 5 years of experience in the company. Remaining 8% had worked with the company for more than 15 years. The charts clearly indicate that the sample pool presents a mixed pool of employees with varied levels of experience.

### EFFECTIVENESS OF PROFESSIONAL LEADERSHIP

As shown in Table 4.1, majority of respondents either agree or strongly agree that the leader is effective in setting up goals for them (91%), and in managing organizational processes (74%). 54% respondents agree or strongly agree that the leader is effective in managing teams and assigning team work, and in taking actions whenever required (58%). At the same time, 38% respondents disagree or strongly disagree that the leader is effective in taking actions whenever required. Around 36% respondents disagree or strongly disagree that the leader is effective in managing teams and assigning team work.

More than half of the respondents disagree or strongly disagree that the leader effectively communicates with the members (53%), while only 11% respondents strongly agree that the leader effectively communicates with the members.

Thus, it can be inferred that the leader, though effective in setting goals and managing organizational processes, is ineffective in communicating with the members.

### EFFECTIVENESS OF PERSONAL LEADERSHIP

Table 4.2 shows 54% respondents agree or strongly agree that the leader effectively maintains his/her integrity. 60% respondents feel that the leader is a constant learner and strives to achieve expertise. While 42% agree or strongly agree that the leader has high moral values, 44% do not feel the same.

58% respondents disagree or strongly disagree that they



trust the decisions undertaken by their leader. 54% respondents disagree or strongly disagree that their leader cares for the team/group and organization as a whole. Only 3% respondents strongly agree that their leader cares for the team/group and organization as a whole.

Thus, it can be referred that the leader is successful at maintaining his integrity. Also, he is considered to be a constant learner by the members. However, the members do not trust the decisions taken by the leader. They also do not feel cared for by the leader.

**SOCIAL OUTCOMES**

As shown in Table 4.3, 54% respondents feel that the leader is effective in bringing passion to the team work. 60% respondents feel that the effectiveness of leader has contributed towards social progress of the organization and society. 54% respondents agree or strongly agree that the Leader develops room for opportunity for further growth of the organization.

However, 54% respondents disagree or strongly disagree that the effectiveness of the leader makes them feel valued within the organization. 42% respondents agree or strongly agree that the leader makes them feel valued. 46% respondents disagree or strongly disagree that effectiveness of leader creates win-win situation for employees as well as organization. Only 14% feel that the leader is effective in doing so.

Thus, it can be inferred that while the leader is successful in bringing passion to team work and contributing towards social progress, he is inefficient in creating a win-win situation for the employees as well as organization.

**Economic Outcomes**

Table 4.4 shows that majority of respondents agree or strongly agree that company has been able to enhance its market share due to the leader (85%), while only 11% do not agree. 57% respondents feel that the company is able to achieve ethical standing in the society due to the leader. More than half the respondents feel that the company has been able to achieve financial profits due to effective leadership (57%).

However, 52% respondents disagree or strongly disagree that employee turnover rate is low in the organization which can be attributed to effective corporate leadership,

while only 11% strongly agree on the same.

Thus, it can be inferred that the leader is considered to be effective in enhancing the market share, in achieving ethical standing for the company and in achieving financial profits. He is not considered to be effective in reducing the employee turnover rate.

**CONCLUSION**

The role of good leadership in achieving success professionally as well as personally, and also in achieving social and economic outcomes is understood through this research. It has been seen that company X is being run by good leadership on the whole.

It can be recommended that on professional level, the leader needs to concentrate more on communication skills since the respondents do not find his communication of goals effective. On personal level, he must try to generate trust in the members, and be more empathetic in dealing with the members. He must try to create a win-win situation for the employees as well as organization, since the members are not satisfied with this factor. On the economic front, the leader must try to reduce the employee turnover rate.

*Appendix 2: Results*

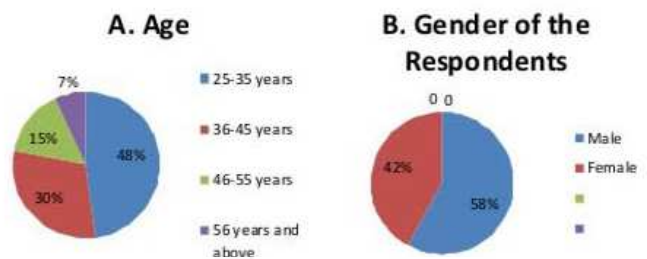
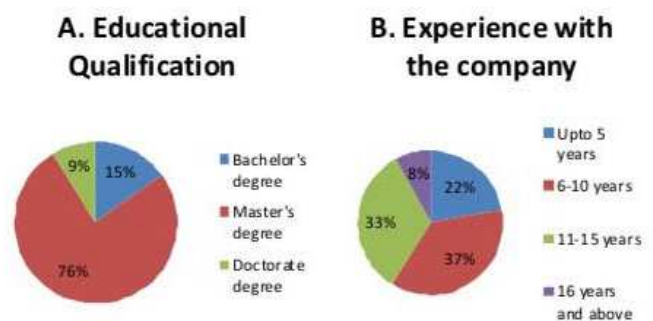


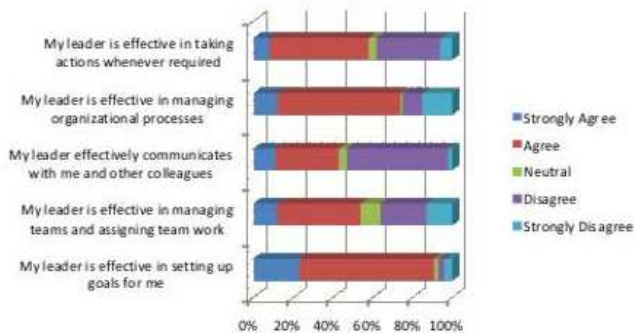
Chart 4.1: (A) Age; (B) Gender of the Respondents



**Chart 4.2: (A): Educational qualification; (B): Experience with the company**

Statement	1	2	3	4	5
My leader is effective in setting up goals for me	23%	68%	2%	3%	4%
My leader is effective in managing teams and assigning team work	12%	42%	10%	23%	13%
My leader effectively communicates with me and other colleagues	11%	32%	4%	51%	2%
My leader is effective in managing organizational processes	12%	62%	1%	10%	15%
My leader is effective in taking actions whenever required	8%	50%	4%	32%	6%

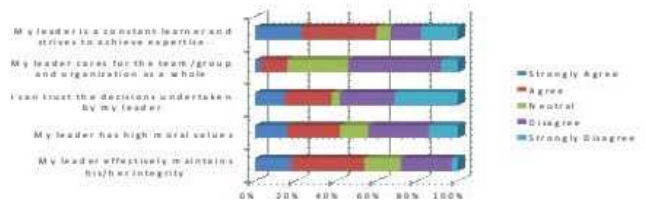
**Table 4.1: Effectiveness of leader with respect to Professional leadership (Scale: 1= Strongly agree, 2- agree, 3= neutral, 4= disagree and 5= strongly disagree.)**



**Chart 4.3: Effectiveness of leader with respect to Professional leadership**

Statement	1	2	3	4	5
My leader effectively maintains his/her integrity	18%	36%	18%	25%	3%
My leader has high moral values	16%	26%	14%	30%	14%
I can trust the decisions undertaken by my leader	15%	23%	4%	27%	31%
My leader cares for the team/group and organization as a whole	3%	13%	30%	46%	8%
My leader is a constant learner and strives to achieve expertise.	23%	37%	7%	15%	18%

**Table 4.2: Effectiveness of leader with respect to Personal leadership (Scale: 1= Strongly agree, 2- agree, 3= neutral, 4= disagree and 5= strongly disagree.)**



**Chart 4.4: Effectiveness of leader with respect to Personal leadership**

Statement	1	2	3	4	5
Due the effectiveness of our leader I feel valued within the organization	15%	27%	4%	23%	31%
My leader brings passion to the team work	16%	38%	17%	26%	3%
The effectiveness of leader creates win-win situation for employees as well as organization	14%	28%	12%	32%	14%
The effectiveness of leader at our organization has contributed towards social progress of the organization and society at large	27%	33%	7%	15%	18%
My Leader develops room for opportunity for further growth of the organization	12%	42%	10%	23%	13%

**Table 4.3: Social outcomes of effectiveness of leader (Scale: 1= Strongly agree, 2- agree, 3= neutral, 4= disagree and 5= strongly disagree.)**

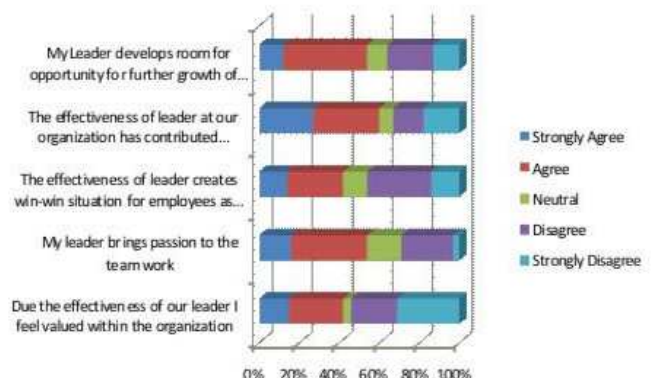




Chart 4.5: Social outcomes of effectiveness of leader

Statement	1	2	3	4	5
The company is able to achieve ethical standing in the society due to our leaders	14%	43%	8%	22%	13%
The company has been able to enhance its market share due to our leaders	21%	64%	4%	7%	4%
The company has been able to achieve financial profits due to effective leadership	8%	49%	5%	33%	5%
The employee turnover rate is low in our organization which can be attributed to effective corporate leadership	11%	35%	2%	48%	4%

Table 4.4: Economic outcomes of effectiveness of leader (Scale: 1= Strongly agree, 2- agree, 3= neutral, 4= disagree and 5= strongly disagree.)

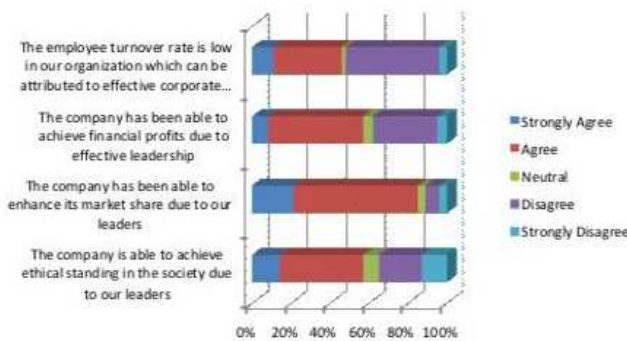


Chart 4.6: Economic outcomes of effectiveness of leader

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