

# Editorial

International Journal of Management Practice and Contemporary Thought (IMPACT), a dream turned into reality, is entering the second year of its publication. At this point in time, I must acknowledge that the seasoned and dispassionate directions of our esteemed readers through their warm responses helped us in strategically placing our Journal within the exclusive array of research journals. Though our Journal is at formative phase, with its unique blend of conceptual and empirical research papers, case studies and book reviews, it has created a position for itself among academic and business fraternities. Appreciation of our efforts is reflected concurrently in the form of increasing subscription and increase in the number of research paper submissions. While it is satisfying to look back and get encouraged, the bigger challenge is to work further and build this Journal as a truly international brand. This is only possible through the sustained encouragement of all the stakeholders. While management as a discipline has slowly started maturing, yet we need to keep abreast of the emerging and contemporary domains in the field of management. The endeavour of the Journal is to move towards the foundation of a platform for dissemination of this new information of management thought and practice to propel the growth of new paradigms in management.

The present issue brings together eight research papers, one case study and one book review, demonstrating viable and beneficial factors in managerial research to organisations. In the changed management scenario, researchers in a range of management disciplines and allied fields address various managerial topics and substantiate their perspectives through hardcore research analysis.

The opening paper, **Consumer Psyche & Online Branding, The Indian Context – An exploratory Study**, by Dr. S.Ramesh Kumar and Kartik Srinivasan, closely examines the effect of web advertising, deemed as the new form of advertising, on the perception of branding. An effective online advertising produces vivid and profound impression on the young target group and reinforces the brand building over the traditional forms of advertising. Towards the development of brand associations and right brand positioning, here the authors propose how synergizing of online and offline advertising can be done based on search quality, experimental quality and credence quality associated with products and services. When business concerns are vying with one another to build up strong online presence to have greater sway on customers, the outcome of the research will contribute to develop the right Internet marketing strategy for building brands.

The second paper, **Short and Long-run Performance of Bookbuilt IPOs in India**, by Dr. S S S Kumar looks at the functioning of Initial Public Offerings (IPOs) made accessible through the book building process in India during the period, 1999-2006. The author surveyed 156 firms that issued shares through the book building method on NSE. Under the mechanism of book building, which intends the effective price discovery, both the long-run and short-run performance of IPOs are measured, to bring out the findings of the study. The result points to the information that the IPOs are under-priced, validated the positive listing day returns and go beyond the expected performance in the market for the following twenty four months.

The third paper of the Journal, **'IT-system and Filtration of Knowledge'**, by Dr. Stefan Holgersson illustrates the beneficial use of IT solutions to law enforcement officials. Stefan Holgersson is a police officer and a high-profile police researcher of Sweden, who holds

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Ph.D in Information Systems. He conducted study amongst diverse strata of police personnel in all 21 police districts in Sweden and interviewed 2000 officers, holding different ranks and also with varying level of performance in the police force. The author here differentiates the two perceptions in police work practices, viz. the street-level perspective and the theoretical perspective and in the both knowledge views, how the interpretations of data are multifarious and dissimilar. The benefactions of IT are various and function of IT is pivotal in comparison to other information sources in decision-making and analysis.

The fourth paper, **Employee Engagement: A Comparative Study on Selected Indian Organisations**, relates to employee engagement, based on the comparative analysis of three organizations in different sectors. Top performers are proved assets to an organization and for this reason; organizations employ different strategic retaining measures to boost the retainability of the critical employees among the workforce. The organizations are required to develop distinct proceedings to comply with the expectations of their employees. Authors are of the opinion that companies can take advantage of the information regarding the employee's objectives to devise undemanding and inexpensive opportunities to build an engaged work force in the interest of the organization. Further, the higher engagement level among the employees found in a charitable organization is attributable to the sense of accomplishment; the employees get from their selfless work for the deprived sections of the society.

The fifth paper, **The Relative Efficiency for Benchmarking Advertising Expenditure– An Alternative Approach**, proposes a framework to measure the technical efficiency of advertising outlay so as to evolve best practices and set benchmark for business concerns to derive the most advantageous outcome from advertising. Being the key determinant of profitability, business establishments lay considerable stress on the advertising costs. Companies are inclined to over advertising on various grounds like, the failure to distinguish the effective media, preference to stay on safe side and following the previous plans etc. are just to mention a few. To put into practice the oft-quoted phrase 'advertising is salesmanship' in the new idealized marketing conditions, methodical studies on media allotment decisions are to be executed to determine the accurate budget allocations in the right direction for triggering the trade.

The sixth paper, **Motivators at Work: An Equity Sensitivity Perspective**, appraises the employee motivating factors, taking into account both financial and non-financial aspects, to find out the preferred motivator of people at work. The author carried out an open-ended survey among senior and middle level Indian executives from public sector unit with distinct designation. The best motivating factor forms the basis for selection of variables for the study. The results of the study indicate that employees are inclined towards the benevolent preferences on equity sensitivity dimensions and afterward the results are deliberated to find the effectiveness of an organization in keeping the motivation of employees higher by giving rewards.

The seventh paper, **A Conceptual Model to Study the Impact of Managerial Communication Styles on Employee Outcomes**, is centered on the premise that the current dictums emphasizing the importance of people in organisations, has effected basic changes in managerial communication. The authors put forward a conceptual model to ascertain how the employees' attitude and behaviour are influenced by the managerial communication style. The effective communication style combined with the apparent management support give communication satisfaction to human resources, boosting their self-respect and confidence and alongside, increases the performance level with decrease in absenteeism.

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The eighth paper, **Organizational Identity and Sustainable Competitive Advantage: Combining Resource Based View and Configuration Approach**, puts forward a proposal for conceptual development in offering quality of configuration as a source of sustainable competitive advantage. Given that the people are viewed as the basis of sustainable competitive advantage, the paramount challenge confronting the organizations is to incite and retain brilliant employees. According to the author organizational identity is to be perceived as one of the attributes that provide motivation of sustainable competitive advantages on the stipulation that it furthers positive identification in tune with the reality that the identification is to be imparted higher value by the employees. With the aim of developing propositions for organizational identity as a source of sustainable competitive advantage on various characteristics, author applies the concepts of organization identity to configuration and resources based approaches of sustainable competitive advantage.

The case study, **MIS Implementation at Construction Project: An Experience**, recounts the implementation of MIS at a construction concern, recognised as the first construction company in India, executing the MIS implementation project. Authors argue that the investment in Optimised Resources Planning system and other related technological innovations brought about immense impact on the brand equity of the company, to follow-on better profitability and more projects.

The journal concludes with the book review of Dr. Pramod Pathak. He critically reviews '**India's contribution to Management**' authored by Shri Pravir Malik. In a conscientious attempt toward the establishment of a direct linkage between the contemporary management praxis and the ageless erudition encompassed in the Indian philosophy, the author brings into focus the transcendence of Indian thought and conventions. Dr. Pathak's review rightly reflects the true essence of the Book.

I always appreciate constructive suggestions for improving the content and spirit of IMPACT. I wish to express my thanks to Ms. Ambika Harikumar and Mr. Mukesh Choudhary at Research & Publications Office for their support towards the publication of the Journal.



**Dr. Tapan K. Panda**

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