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Corporate Ownership Patterns and Firm Performance: Evidence from BSE 500 Firms in India

Srividhya Raju Sridharan
Medha Joshi

This paper seeks to examine the relationship between ownership patterns and firm performance for BSE 500 firms in India for the financial year ending 2013, using non-parametric statistical tests and multivariate regression. The empirical results show that firms with major investment from foreign entities tend to be valued better by the market and also yield better return on assets. The debt equity composition of a firm does not depend upon the ownership pattern of a firm. A study of the board composition reveals that the presence of outside independent directors is not a requisite for better firm performance.

Analysing Sales Performance of Small-Scale Businesses: A Retailers' Perspective in the Supply Chain

Vipul Chalotra

The contemporary business era is encompassed with varied thorny arenas so that sustenance and survival is not so easy. The only way to guarantee endurance is to upgrade sales. Sales, therefore, stands to be the optimistic vision for attaining business laurels. Sales are the key to business enhancements, diversifications, apt positioning, etc. The present research paper explores the sales performance of small businesses operating in Udhampur district of Jammu and Kashmir (J&K) state. The primary data for the study were obtained from 225 retailers. The empirical analysis of the research was done with the assistance of factor analysis. Both Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) were performed to examine the results. Various statistical tools such as regression analysis and correlation matrix were used to elicit the results. The results of regression analysis revealed that sales initiatives and performance of small-scale businesses lead to customer contention. Further, the results of correlation matrix revealed that sales performance justifies and leads to overall development of a business platform.

Exploring Mission Drift Dimensions in Indian Micro Finance Institutions

Prasenjit Roy

Ambika Prasad Pati

Mission drift in the micro finance industry is becoming an ethical concern on the path of building a financially inclusive society. However, its dimensions and the reasons have not been ascertained conclusively. This paper tries to answer these issues with the help of a filtered dataset comprising 41 Micro Finance Institutions (MFIs) in India over a period of five years i.e. 2008-09 and 2012-13. The finding of the study states that there is an unquestionable difference in the operations of the drifted and centered (not-drifted) MFIs. Our study indicates that a growing number of MFIs drifted in recent years i.e. 27 in 2012-13 vs. 23 in 2008-09. Amongst them, more numbers were from the non-NGO sector than the NGO sector, giving an indication of ownership influence. We also found that both cost inefficiency and profit motive were responsible; however, for many of the MFIs the inference was unclear. Further, legal status and sustainability of MFIs have surfaced as being significant factors, explaining variables of mission drift, but other structural variables have also been identified.

Brief Articles, Notes and Comments

Performance of Kisan Credit Card (KCC) in Tripura

Sanjoy Roy

In this paper, Kisan Credit Card (KCC) is considered as an important vehicle for financing the poor farmers in the North East Region (NER) and particularly Tripura. The paper examines the growth, coverage and achievement of the KCC scheme among the farmers of the NER in general and Tripura in particular from the perspective of agricultural lending. The factors inhibiting the success of KCC in Tripura are also highlighted. Performance of the KCC scheme has been evaluated based on the parameters of the number of KCCs issued, its coverage of land holdings in rural area, size of credit offered, etc. The performance of the KCC scheme in Tripura has been compared with the performances of other NER states.

Book Review

India's Growth Resurgence: Sectoral Issues and Governance Risk

Yerram Raju
M Sitarama Murty
Subbaiah Singala

Hyderabad, BS Publications, 2015, xxx + 329 pp., Rs. 895.00.

Reviewed by **Dr K Srinivasa Rao**, Faculty, National Institute of Bank Management, Pune.