



**VICHAARA**  
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- Business Research**
- Impact of Person– Environment Fit on Job Satisfaction:A Study Conducted Among Employees of Roots Industries India Ltd, Coimbatore.  
*Dr Rupa Gunaseelan, Associate Professor, BSMED, Bharathiar University*
- A Study on Financial Position of Selected Steel Industries listed in BSE  
*K.S. Kavitha, PhD Research Scholar in Commerce, Karpagam University*  
*Dr. S. Venkatachalam, Associate Professor, Dept. of Management Studies, Karpagam College of Engineering*  
*Dr. P. Palanivelu, Controller of Examination, Karpagam University*
- Impact of Advertisement on Jewel Purchase Decisions: A Study in Coimbatore District  
*Dr. A. Valarmathi, Director, VIMS*  
*C. Loganathan, Faculty, IBRI College of Technology, OMAN*  
*(Research Scholar in Management, Karpagam University)*
- Feasibility of On-line Marketing. A Study in Coimbatore District  
*Mrs. Uma Maheswari, Associate Professor, VIMS*
- Contemporary Management Thoughts & Concepts**
- Servitude, The Hardest of All Virtues in Human Life Mapped with the Role of Nursing Care Professionals  
*Dr. R .Chandrasekhar, Advisor, VIMS, Coimbatore*
- Impact of FDI on Economic Growth in India  
FDI in Retailing – Global Giants Vs Indian Kiranas  
*M. Rani, Research Scholar, Bharathiar University*
- Case Studies**
- Transformation from CRM to CMR. A Case of Yarn Marketing in Tirupur, Tamilnadu  
*Dr. Sangeetha Natarajan, Associate Professor, VIMS, Coimbatore*
- Book Reviews**
- Creating Resilience and Happiness  
*Dr. Hema Bhalakrishnan, Associate Professor, VIMS, Coimbatore*
- Management Practices**
- An Epitome of Entrepreneurial Success  
*Dr. Sangeetha Natarajan , Associate Professor, VIMS, Coimbatore*
- Revisiting Native Wisdom**
- Management Wisdom in Ancient Times  
*Dr. V. Kulandaiwamy, , Secretary, VIMS, Coimbatore*

**VIVEKANANDA INSTITUTE OF MANAGEMENT STUDIES**  
**COIMBATORE, TAMILNADU, INDIA**



**VIVEKANANDA INSTITUTE OF MANAGEMENT STUDIES** promoted by a group of professionals and run by **Coimbatore Education Foundation**, is an emerging stand-alone B-School with an avowed goal of achieving human excellence by means of Academic and Allied programmes. The Institute is dedicated to the Nation on the 150th birth anniversary of Swami Vivekananda to transform the youth of India into a potent knowledge power. In the horizon of contemporary management education, one can visualize the emergence of great opportunities and formidable challenges. In the field of management education the real challenge is how to make the education relevant to the realities of business and industry environment. Such connectivity between theory and practice, the conceptual and empirical domains is established only through research, management cases, diagnostic studies and publications. An academic journal is a perfect medium to bring about such connectivity, besides dissemination of knowledge and information and amplify the experience.

*Vichaara in Sanskrit language means academic activities deeply engaged in systematic studies and researches on socio-political and economic topics. It also means reflective thinking and self enquiry.*

#### **Objectives of Vichaara**

1. To be a vehicle of academic research, documentation and dissemination of management innovation and practice.
2. To maintain the quality of publication by means of achieving high Impact Factor and securing a coveted place in the Social Science Index Citation and online databases.

**VICHAARA** An International Journal of Management, ISSN print version (ISSN NO: -----) is a bi-annual double blind and peer-reviewed journal promoted by Vivekananda Institute of Management Studies. *Vichaara* is a medium for academicians to share the current developments and perspectives on research stratagem, business/ management diplomacy and paradigms of Business, Management and allied Social Sciences. The journal invites robust papers that contribute to the area of research in business management and related disciplines. Every issue of the journal carries the following features:

#### **Business Research**

This section is designed to be quantitative, empirical in nature and can include the summary or findings of completed research or work in progress.

#### **Contemporary Management Thoughts**

Articles based on current issues and contemporary trends in business and management will be included in this section.

#### **Case Studies**

Business and management practices in diverse, institution – context specific cases will find place in this section.

#### **Book Reviews**

Reviews on books pertaining to contemporary management thoughts, general and professional practices are incorporated in this segment.

#### **Management Practices**

The best management practices are to be included under this section:

- The interviews of CEOs / Young Entrepreneurs,
- Success stories of High Performance Enterprises,
- Analogies, etc

#### **Revisiting Native Wisdom**

To disseminate Indian Ethos and Values in management learning and business practices and evaluate the same as success ingredients in management.

**(INSIDE FRONT COVER PAGE)**

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Two or more authors: Rs. 1000 per author	Two or more authors: USD 50 per author

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## Guidelines for Authors

The authors are advised to follow the guidelines, given below:

- The authors are advised to submit the original contribution only.
- A declaration has to be made by the authors that the contribution is not sent for any publication, in any form, for any purpose.
- The empirical based papers will have preference over others.
- There can be single author or multiple authors.
- All the manuscripts must be prepared in MS Word , the paper font must be Times New Roman, 12 point, 1.5 line spacing.
- The first page should contain title of the study, name(s) of the author(s), current designation, affiliation, telephone number and email address. Mailing address of the primary and secondary authors should be mentioned.
- Do not write authors' name elsewhere in the manuscript as the paper will be sent for double blind peer review.
- The second page should contain title and abstract of maximum 250 words followed by five (5) keywords.
- The full article should have a maximum of 3000 words excluding the title and abstract page.
- All tables, charts and graphs should be in black colour. Wherever necessary, the source should be indicated in bottom. The number of tables used is restricted to 3.
- Authors are expected to adhere to standard academic writing.
- Please follow the latest edition of APA referencing style for every type of reference.
- **Sample Book Reference**  
Daft, L.(2012). Leadership. Delhi: Cengage Learning.
- **Sample Reference to Chapter in Book**  
Nancy W. Nix (2001) Supply Chain Management in the Global Environment, John T. Mentzer (Ed.), Supply Chain Management (pp.27-58). New Delhi, Sage Publications, Inc
- **Sample Journal Reference**  
Pandey & Raman, (2012). Financial Inclusion in Uttar Pradesh and Bihar. Journal of Social and Management Sciences, 41 (2), 147-164

## Guidelines for submission of Book reviews

Vichaara invites the submission of spontaneous book reviews on current management themes.

- The reviews can range from 1500-3000 words.
- The reviews can be written either by a single reviewer or by more than one.
- Reviews should give a brief introduction about the title of the book and author (s).
- Reviews should make a clear attempt to comprehend the issues or problems highlighted in the book.
- It should objectively evaluate conceptual foundation of the book with its strengths and weaknesses
- The usage of references should be avoided to the maximum. If used APA reference style is preferred.

## Manuscript submission

Manuscripts must be sent as an email attachment to [editorvichaara@gmail.com](mailto:editorvichaara@gmail.com) along with scanned copy of Declaration Form and Copyright Form

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### **Review Process**

All manuscripts are subject to double blind peer review. All the papers submitted for publication under *Vichaara* will be reviewed by a member of Editorial Board. Further the paper is subjected to double-blind peer review. Feedback will be given to authors as early as possible, as every effort is made to complete the review process within 60 days. The accepted manuscripts will be published in the forthcoming issue. The Editor reserves the right to accept papers as such or with minor changes/ or major revisions and also to reject papers. E-mail id for submission: [editorvichaara@gmail.com](mailto:editorvichaara@gmail.com)

- ✓ Acknowledgement of paper received via e-mail: 5 working days
- ✓ Intimation of paper status: 60 days

### **Important Dates**

<b>First Issue</b>	<b>Second Issue</b>
Month of Publication: September	Month of Publication: February
Last date for Submission: July 15 <sup>th</sup>	Last date for Submission: December 15 <sup>th</sup>

### **Publication Decisions**

The editor is responsible for deciding which of the papers submitted to the journal should be published. The editor may be guided by the policies of the journal's Editorial Board and constrained by such legal requirements as shall then be in force regarding defamation, copyright infringement and plagiarism. The editor may confer with other editors or reviewers in making this decision.

The editor at any time evaluates manuscripts for their intellectual content without regard to race, gender, religious belief, ethnic origin, citizenship, or political philosophy of the authors. The editor and any editorial staff must not disclose any information about a submitted manuscript to anyone other than the corresponding author, reviewers, potential reviewers, other editorial advisers, and the publisher, as appropriate. Plagiarism is considered to be undesirable and unethical. All types of plagiarism like verbatim copying; paraphrasing and self plagiarism should be avoided. The authors should ensure that their contribution is entirely original, and if the authors have used the work and/or words of others that should have been appropriately cited or quoted.

## **Editorial**

It is heartening to see that the first issue of the VICHARA AN INTERNATIONAL JOURNAL OF MANAGEMENT has been brought out successfully. An educational journal is a platform where knowledge gets amplified and disseminated; research results and innovations are documented and unique experiences are shared for enhancement of knowledge.

The design architecture of *Vichaara* is made in such a way that it becomes a comprehensive document to reflect the different dimensions of Management discipline. *Business Research* forms the core part wherein original, empirical based research papers are included. Four such studies find a place in the current issue: 1) “Impact of Person Environment Fit on Job Satisfaction” 2) “A Study of Financial Position of Selected Steel Industries Ltd in BSE” 3) “Impact of Advertisement on Jewel Purchase Decision: A Study in Coimbatore District” 4) “Feasibility of Online Marketing: A Study in Coimbatore District”.

Another Dimension is about *Contemporary Management Thought* which include a new concept namely “Servitude” and another is on FDI in Retail Sector. A concept based *Case Study* namely Transformation from CRM to CMR finds its application in yarn marketing. *Book Review* is an added feature. An exclusive section on *Management Practices* is included to throw insights into successful entrepreneurs as well as robust enterprises and the coordinates and ingredients of success phenomena. The section devoted to *Revisiting Native Wisdom* provides scope for rediscovering native management perception and practices prevailing since ancient times in India as well as in other old world countries.

We invite scholarly articles and research papers and write ups on robust cases and highlights of successful enterprises and business leaders

Suggestions and views from readers and scholars are solicited for the qualitative improvement of the journal

*Editor*

## Contents

(Month, Year                      Vol:                      Number: )

<b>Business Research</b>	Impact of Person– Environment Fit on Job Satisfaction:A Study Conducted Among Employees of Roots Industries India Ltd, Coimbatore. <i>Dr Rupa Gunaseelan, Associate Professor, BSMED, Bharathiar University</i>
	A Study on Financial Position of Selected Steel Industries listed in BSE <i>K.S. Kavitha, PhD Research Scholar in Commerce, Karpagam University</i> <i>Dr. S. Venkatachalam, Associate Professor, Dept. of Management Studies, Karpagam College of Engineering</i> <i>Dr. P. Palanivelu, Controller of Examination, Karpagam University</i>
	Impact of Advertisement on Jewel Purchase Decisions: A Study in Coimbatore District <i>Dr. A. Valarmathi, Director, VIMS</i> <i>C. Loganathan, Faculty, IBRI College of Technology, OMAN</i> <i>(Research Scholar in Management, Karpagam University)</i>
	Feasibility of On-line Marketing. A Study in Coimbatore District <i>Mrs. Uma Maheswari, Associate Professor, VIMS</i>
<b>Contemporary Management Thoughts &amp; Concepts</b>	Servitude, The Hardest of All Virtues in Human Life Mapped with the Role of Nursing Care Professionals <i>Dr. R .Chandrasekhar, Advisor, VIMS, Coimbatore</i>
	Impact of FDI on Economic Growth in India FDI in Retailing – Global Giants Vs Indian Kiranas <i>M. Rani, Research Scholar, Bharathiar University</i>
<b>Case Studies</b>	Transformation from CRM to CMR. A Case of Yarn Marketing in Tirupur, Tamilnadu <i>Dr. Sangeetha Natarajan, Associate Professor, VIMS, Coimbatore</i>
<b>Book Reviews</b>	Creating Resilience and Happiness <i>Dr. Hema Bhalakrishnan, Associate Professor, VIMS, Coimbatore</i>
<b>Management Practices</b>	An Epitome of Entrepreneurial Success <i>Dr. Sangeetha Natarajan , Associate Professor, VIMS, Coimbatore</i>
<b>Revisiting Native Wisdom</b>	Management Wisdom in Ancient Times <i>Dr. V. Kulandaiswamy, , Secretary, VIMS, Coimbatore</i>

# MANAGEMENT PRACTICES

## SUCCESS STORY OF HIGH PERFORMANCE ENTERPRISE

### BARANI HYDRAULICS INDIA PRIVATE LTD, COIMBATORE

**An Epitome of Entrepreneurial Success.....**

**Edited by Dr. Sangeetha Natarajan, Associate Professor, VIMS, Coimbatore**

It's often easier for aspiring entrepreneurs to hear the positive steps they need to take for lasting success, rather than the pitfalls to avoid. New entrepreneurs, the source of innovation that our economy so desperately needs, must walk a fine tightrope driven by time and resource management. Focus and execution become the watchwords for success. This is the story of M/s.Barani Hydraulics India Private Ltd based in Coimbatore.



Neither endowed with impressive educational attainment, nor having the industry background an erstwhile employee of Lakshmi Machine Works, a leading Textile Machinery manufacturing industry in Coimbatore, transformed into an innovative entrepreneur at the prime age of twenty seven and established his own unit. For twelve long years he struggled to have a foot hold in the manufacturing of Hydraulic Machines.

#### **The Person and the growth trajectory**

The person is Mr.T.K.Karuppanaswamy who started as a small scale unit in the year 1988 with a meager capital of Rs. 4000 it has grown into a mighty enterprise with around annual turnover of 100 crores, with 120 corporate and 43 MNCs as its clients. The success phenomenon has within it a few imponderables, lessons and USPs.



#### **The First penetration in the market**



All the three existing corporate players in Hydraulic Machinery manufacturing were big giants. They had a cartel type of operation in pricing and supply and created a monopoly situation in the market. It is almost impossible to penetrate into the domain, which exactly Barani did in 2001. The market was highly competitive and only with superior quality and precision and cost effective production, Barani could find entry into the market.

### **The phase of great breakthrough**

The maturity phase and great breakthrough started in the year 2007 when The Rane Brakes gave the opportunity to supply the machinery for manufacturing the components, which they had been till then importing from Japan. As the import was not cost effective the company wanted to find Indian supplier. But the Japanese collaborators did not cherish the idea. The general perception of foreign companies was that ‘none of the Indian Manufacturer is capable of meeting global standards’. Against great resistance, Barani got the opportunity to supply the machinery in 2007 to Rane Brakes with JIS (Japanese Industrial Standard) Grade one accuracy, which is a real breakthrough. This proved to be a turning point in its success sphere.

Then onwards Barani is the valued supplier for a variety of Industries including automobile spare parts, break lining and disc pads, automobile interiors, clutch pads, wheels, tyre retreading and envelopes, chases, gear boxes etc. Besides automobile industry, the customer base of Barani extends to ceramics, steel, general engineering, rubber etc. For the past 25 years Barani holds the credential of manufacturing more than six hundred machines, matching global standards. Barani products are import substitutes in India and also exported to Sri Lanka, Australia, Malaysia, Saudi Arabia, Japan and USA.



### **Foreign Collaboration**

The trajectory of high growth started in 2011 when Barani Hydraulics entered into collaboration with M/s Saint Gobain- Grindwell Norton Ltd, a French based ceramic company, which has its manufacturing facility in India. Barani Hydraulics proved its superior technology and got encomiums from the French client. That led to the further diversified growth of the company. As such Barani's cliental base includes 120 corporate and 43 MNCs. It has been given the first supplier status by M/s Saint Gobain. It is the second highly rated supplier of GE Energy out of 1600 suppliers.

### **Success Phenomenon**

The impressive performance of Barani can be attributed to a few critical factors:

1. It has a technological superiority with highly automated machines for design such as AutoCAD. By such methods the machinery produced is highly automated and labour saving.
2. It has high level of consistency in the product performance and quality. The defective rates have been progressively reduced and the efficiency rates of workers have been improving constantly. This lead to productivity gains and energy savings.
3. Marketing is a myth for Barani as it does not have a marketing department. In fact it does not believe in marketing as the ‘the quality product sells itself’.
4. In its growth path, Barani got many recognitions through awards and certificates which include:
  - a. National Award for Best Entrepreneurship in 2007.
  - b. Entrepreneurship Appreciation Award in 2008.
  - c. Rastriya Rattan Award in 2009.
  - d. Second national Award for Outstanding contribution to the Nation in 2009.
  - e. Third National Award for Best Entrepreneurship in 2010.
  - f. Gold Award for the Best Machinery Supplier in 2010 and
  - g. Bharat Gavrav Award in 2010.

### **Social Responsibility**

The Managing Director is a person of great conviction not only for quality and achievements but also for the progressive ideas in the arena of social responsibility. He has a genuine pride in contributing to the National economy by foreign exchange savings by means of his indigenous substitutes. He provides employment to about 750 people both directly and indirectly.

He along with his friends promoted an Engineering college in a rural area which is flourishing.



The future outlook of Barani Hydraulics will certainly take it to a higher elevation:

- a. It will continue to be driven by innovation and will never compromise on quality.
- b. It will continue to bestow faith and confidence in the employees.
- c. It will serve as a solution provider than a supplier to all its clients.
- d. It will enter into further collaboration with National and International clients.

e. It visualizes an MNC status to itself by 2018.

### **Lessons from Bharani in the EPITOME way!**

Simple anagrams can help keep one focused on the task at hand. This simple "rubric" followed by Bharani is as follows:

**Execute:** As your paramount task, Execution will determine the results of your efforts. Bharani's slogan appears to be "Just do it!"

**Performance:** You need a way to measure your results and define success. Your staff culture must develop a performance orientation. Reward success- a clear policy followed in Bharani!

**Innovate:** No matter where you are in the organization, Innovation should occupy a healthy portion of your time. You must improve the way you do things, if only by applying "best practices" related to your discipline; Bharani does every time though a small player!.

**Trends:** You need to evaluate your results by putting them in the proper perspective, from both an internal as well as external market context;

**Organization:** People matter! It takes all kinds to run a healthy company, but you must rid your organization of "corporate crabgrass" and poor performers;

**Map:** You have to have a plan that defines your near and long term objectives and everyone in the organization must have a copy of the Map to guide their efforts. The Map is your primary tool to gain "Focus" and keep everyone on track.

**Execute:** And that brings us back to Execution, the beginning and ending of all that you do. Stays focused and make "it" happen!

This simple anagram incorporates the four key elements of business success: strategy, execution, culture, and organization. Innovation is often given a fifth spot in journals on the topic, but leadership should always be focused on performance, measured both internally and using metrics from the marketplace in general. Once priorities have been set and communicated to every employee, the sole mission is then execution-and revenue generation is the only performance measure that really means anything with a genuine pride in contributing to the national economy and with a deep a sense of social responsibility and commitment.