

Editorial

It is indeed a pleasure to welcome you all to the second twelfth edition (issue 2) of “**Unnayan**”-**International Bulletin of Management and Economics**. Our team has put in efforts to publish the best research papers in the context of management and economics regardless of theme. We have published scholarly research that describes and explains the current market scenario in management and economic perspective. The issue encompasses both theoretical and empirical scholarly papers. Varied topics range from Financial Integrations, Forecasting Models, Internal Marketing, Non-Performing Assets, COVID 19 and E-learning, Employee Retention etc.

In the first research paper titled “**Financial Integration of BRICS Equity Markets an Empirical Analysis**” the author’s, Tom Jacob and Rincy Raphael examines the comparative study of the stock market return of BRICS economies. They have studied the dynamic relationship between the stock returns volatility in the emerging financial markets. It also analyzed the volatility of each individual BRICS stock market returns before and after the 2008 US Subprime Crisis. On the basis of Correlation Analysis all BRICS stock index returns are positively correlated, India and Brazil markets have a high positive association, and Russia and China markets have the lowest correlation coefficient during the study period. Any kind of volatility in one economy will have a cascading impact on other economics due to international trade relations. This shows that there is a chance for investors to diversify their portfolio to other BRICS countries.

“**Factors Affecting Employee Engagement: An Analysis of Online Food Aggregator Industry in India**” authored by Sujoy Sen and Amit Tiwari tend to study the factors affecting employee engagement in the Food Tech Industry in India taking the employee of two popular companies Zomato and Swiggy as the respondent-based on the scale developed by **Schaufeli and Bakker (2003)**. The Indian Hotel & Restaurant Industry is also going through such a disruption where the consumer has now the comfort of ordering his favorite food swiping through the menu card on their smart phone and that too on a discounted price. The only connection between the consumer and the restaurant is now is the app and the delivery guy. But in order to understand what the consumer wants the food tech companies and its employees have to be continuously involved with the consumer at one end and the restaurant partner at the other. To maintain such a complex relationship the employees of these companies needs to be totally engaged with their work as they are the link between the two extreme ends.

The third research paper titled “**Comparing the Forecasting Performance of GARCH type Models: Evidence from FMCG Sector of NSE**” authored by Dhara Jain and Sachin K. Mittal is based on an empirical analysis for understanding the forecasting ability of symmetric and asymmetric GARCH models. Research study utilize the daily return data of FMCG sector index

from the National Stock Exchange covering the time period from April 2003 to March 2019. The forecasting ability of the data series was compared in terms of in-sample data fit and out sample data. The results reveal that both the EGARCH and TGARCH model performed well in the modeling of return series confirming the presence of leverage effect. Among linear and non-linear GARCH class model, EGARCH and TGARCH model proves better fitted for in-sample forecasting analysis (from April 2003 to March 2017). Moreover, the EGARCH model provides a bit higher accurate performance in comparison to the TGARCH model under error measure evaluation. Finally, out-of-sample data (from April 2017 to March 2019) analyzed that the EGARCH model is the best-fitted model.

The forth research paper titled **“A Comparative Assessment of Financial Performance of Selected Public Sector Non-Life Insurance Companies of India”** authored by Saket Rathi and Sunita Jatav have studied the performance of Public Sector Non-Life Insurance Companies of India namely New India Assurance Insurance Company, National Insurance Company, Oriental Insurance Company & United India Insurance company. They have applied seventeen public disclosure analytical ratios. secondary data were collected from 2009-10 to 2018-19. The results concluded that the New India Assurance Company Ltd. has been performed better in seven selected analytical ratios viz ASMRSM, CR, GPGR, NER, NNPA, NRR & RONW, While United India insurance is performing efficiently in six ratios namely EMGDPR, EMNWPR, GDPNWR, LALR, NCR & TRNPR and Oriental insurance company ltd is at third level which is performing better in two ratios GRNW, OPR. National insurance company is a least performer amongst all the selected companies.

The fifth research paper titled **“An Analysis and Ranking of Family Roles Inducing Work-Family Conflict amongst Working Women”** authored by Rachel Pawar and Anita Ahuja is majorly based on a known assumption to be true for women at work. In India “women account for only 14% of leadership roles and 30% of professional and technical workers” World Economic Forum, December 2019 report (source: news article, Economic Times, Dec. 17, 2019). This data clearly reflects the existence of glass ceiling for women at work. One major unnoted cause that keeps women at a disadvantage is the high level of work –family conflict faced by working women. Using insights from the literature on work family conflict, the study highlighted various family roles (traditional and modern) and their effect on working women. Considering the impact of this conflict the study aimed to provide solutions that might help reduce the conflict of roles and help women achieve benchmark career stature.

“Impact of Internal Marketing on Business Performance” authored by Teena Mishra explored the various benefits and facets of internal marketing on business performance. It also gave insight into why this internal marketing practice was important for the overall organizational business performance. Due to increasing competition and dynamic environment, it was not sufficient to measure only financial performance, but also non-financial or non-economic indicators were also important. Internal marketing was a practice, strategy, and process that improves organizational performance and plays a vital role for the overall development of the organization. It makes a significant impact on the financial as well as the non-financial performance of the organization. It was not easy to measure the impact of internal marketing on the financial performance of the organization. Various studies revealed that internal marketing indirectly makes significant impact on the financial performance of the organization. Internal marketing directly and indirectly makes a positive impact on the organizational performance of the organization.

The seventh paper titled **“Non Performing Assets and Profitability: A Study of Public, Private and Foreign Sector Banks in India”** authored by Richa Bhatia is a study that attempts to judge the impact of NPA on the public, private and foreign banks operating in India. Period of 12 years from 2005 to 2017 was selected to study the trend of NPAs and Profitability. “Correlation Analysis” and “Regression Technique” has been used to measure the relationship and the impact of NPAs on the profitability of the Indian Banks. Strong banking sector is one of the most significant prerequisite of strong economy because it channels the savings into the investment. A fragile banking sector will ultimately give way to the fragile economy. In the account books of banks, the deposits made by public are categorized as liabilities while the loans and advances made by the banks to its customers are categorized as assets. According to RBI those assets on which the installments of interest or principle or both remain overdue for a period of 90 days or more are classified as Non-Performing Assets (NPAs). Today, the Indian banking industry is dealing with the mammoth amount of NPAs which is fifth largest in the world. The increasing NPAs not only reduce the profitability of banks but also affect its credibility.

“The Shining Star of the Lackluster Performance in the South Asian Region: Who Will Win the Race of COVID 19?” authored by Varun Sarada, Yamini Karmarkar and Neha Lakhota evaluate the impact of the outbreak of COVID-19 and critically analyses how it will affect the country amidst all the steps taken by the Government to curb its spread. The COVID 19 crisis has exposed the countries in the region to its worst performance ever thereby focusing on the harsh realities of the system. The condition of the South Asian region will be likely its worst performance since the last 40 years. According to the estimates the regional growth in this particular region will fall between

1.8 and 2.8 percent from 6.3 percent which was projected six months ago. The impact of the crisis can be seen in the social and economic conditions prevalent in these countries. The poor people would most likely become poorer after this crisis. Also, they have limited access to hygiene and related goods like soaps, masks, gloves etc. The risk is of losing their jobs and at the same time handling the spike in food prices.

The ninth research paper titled **“A Study on Review of Sustainability of Small Finance Banks in India”** authored by S. Kangayan and K. Dhevan discussed about the sustainability of Small Finance Banks to draw out pragmatic solutions. India has experimented lot of initiatives, to include the excluded segment in to the main stream of economy so as enhance their standard of living, such initiatives resulted in many innovations. But some inadequacies prevail in those innovations, to call them a complete solution to the excluded segment. Hence, It is felt by the Government, by way of Niti Ayog (Erstwhile Planning Commission) has set up a committee on Financial Sector Reforms, headed by Dr. Raghuram Rajan, which has suggested opening up Small Finance Banks to the achievement of further financial inclusion.

“Paradigm Shift of Off-Campus Learning in Covid-19” authored by Rupali Chaturvedi analyses the dire need of digital learning in present scenario. Teaching is a professional and social activity. It is a process of development. Teaching technology is the application of philosophical, sociological, and anthropological and scientific knowledge to teaching for achieving some specific learning objectives. It is a purposeful activity. During this lockdown period in Covid-19 wake, e-platform of learning has become an essential mode of education. Within the online environment, the facilitator and understudy collaborate to make an energetic learning involvement. The realization of a move in innovation makes the trust that those who move into the modern innovation will moreover take off behind terrible propensities as they receive this new paradigm of instructing. As teachers change their courses to require full advantage of the online organize, they must reflect on their course destinations and instructing styles. The epidemic needs all the universities to chop-chop supply on-line learning to their students.

The eleventh research paper titled **“Role of Predictive Analytics in Employee Retention: Corporate Cases”** authored by Harsh Sharma and Sneha Shukla aim to understand application of data analytics in HR decision making. There are set of Organizations like Credit Suisse, Google, Hewlett-Packard’s (HP) Genpact, Sysco, Mindtree, McKinsey, Nielsen which has developed their in house tools for analysis and many of them started giving consultation for the same like Infosys and Nielsen. The other organization like Nestle, Walmart, Capgemini, and Xerox has relied on external partners for developing the tools and for the analysis. It explains how different organization

Implements people analytics to understand workforce composition, comprehending employee attributes and expectations from organizations. The paper further discussed various corporate cases to explain the role of predictive people analytics in controlling employee attrition along with the various tools techniques and data point considered for the analysis.

Issue concludes with the case study "**Moving from Informal to Formal Appraisal,**" written by Shreshth Chhabra and Vivek Singh Kushwaha. The case study highlighted the evaluation problems in the educational institutions in particular. The case study finished with a question.

Thank you.

Editorial Team

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