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EDITORIAL

On behalf of the editorial team, I have great pleasure in presenting to you the peer-reviewed issue of Ushus Journal of Business Management. This 18th issue is based on the papers presented at the National Conference on 'Emerging Trends in Business' in March 2011 at Christ University. Of the 140 papers submitted, 85 papers were accepted for presentation in the Conference. From these, seven papers were chosen through a formal review process, to be included in this issue, after suggested modifications by the authors. These empirical research papers address the emerging trends in Finance, HR, Marketing, and General Management.

International banks are realigning their plans for India following global mergers. With bank share prices spiraling downwards, the emphasis has shifted from cutting costs to maximizing shareholder value. To this end, many international banks have chosen to exit businesses in which they do not have a clear edge. Suddenly, India is no longer favourite in the international banking sector. The global economic slowdown has also influenced foreign banks' decisions to cut back. The paper on "Determinants of the Exit Decision of Foreign Banks in India" describes the trends in the foreign bank ownership and presents the empirical evidence of the influence of the study variables that could be the causes for foreign bank's exit from India. Through this study the author tries to explain the variables underpinning the exit decisions of foreign banks in India using logistic regression model.

Bank Asset and Liability Management (ALM), an art as old as banking itself, is a corner stone of financial market risk management. Increasingly, asset liability management has become an integral part of bank management. Banks are exposed to balance sheet risk, where it is absolutely necessary for the management to understand the existence of such risk and manage the exposure to the risk.The second paper, "Impact of ALM on Indian Banks" describes issues in ALM and elaborates on various categories of risk that require to be managed. It also explores the prevalent ALM system on the basis of an opinion survey among the managers of public and private sector commercial banks.

The classical business school curriculum helped to develop business leaders who contributed to today's global economic crisis. Business schools often teach students to focus on short-term bottom-line results; even through long-term growth is equally important. They often fail to remind the students that a company's customers are just as important as its shareholders to its financial success. The third paper, "The As and Rs of Academic Excellence: A Derived Perspective" presents a comprehensive review of literature and suggests sets of A's (internal capabilities) and R's (external imperatives) to contain the imminent threat of extinction of the present B- schools in India. Through this study the researcher has tried to develop a model that integrates A's dictum and R's principles to meet the challenges of the future of B-schools.

Strategic human resource management is the linking of human resources with strategic goals and objectives in order to improve business performance and develop organizational culture that foster innovation, flexibility and competitive advantage.

Decision tree approach in strategic human resource applications can be used to provide fair and consistent decisions, and to improve the effectiveness of decision-making processes. The fourth paper, "Decision Tree Approach for Capital Expenditure Decision: A Tool for Effective Strategic Human Resource Management" is an attempt to apply decision tree analysis for capital expenditure decisions under uncertain conditions to the field of strategic human resource management. The researcher considers the problem of risk and uncertainty and examines it with this technique for evaluating a number of proposals. Further, the paper attempts to demonstrate this in the context of a real life situation of a Bangalore-based IT company.

Stock split is a relatively recent corporate event in Indian financial market that intends to increase the affordability factor of the stock price among small investors and thus enhance the liquidity in the market. The primary motive is to make shares seem more affordable to small investors even though the underlying value of the company has not changed. The fifth paper, "The Effect of Stock Split on Price and Liquidity" examines the market effect of stock splits on stock price, return, volatility, and trading volume for a sample of stock splits undertaken in the shares listed in NSE over the period 2000 to 2010. The researcher has used event study method to analyse the effect of stock splits. The study concludes that stock split leads to improvement in liquidity, but does not carry any positive wealth effect.

How managers acquire, leverage, and protect technological competencies in order to innovate successfully and enhance firm performance is central to the field of strategic management. When tensions across acquisition, leverage, and protection activities are resolved and synergies are captured, the value derived from technological competencies can be used to fuel a virtuous cycle in which fewer resources are needed to perpetuate a firm's advantage. The sixth paper, "Leveraging through Acquisitions: A Study on Indian IT Companies" examines the mechanisms underlying acquisition, leverage, and protection, and is particularly useful in resolving these tensions and highlighting potential synergies. This study brings a fresh approach to the literature examining whether firms expand internationally through acquisitions. The paper tries to explore the significance of spill-over effects of the share price movements of the acquirer firms in the Indian IT sector during the period 2008-09. The results suggest that the corporate synergies created by acquisition leads to increase in book value, increase in returns, increase in market price and decrease the systematic risk.

The dynamic private equity finance market is increasingly important both within the US and India. The financing of innovation will continue to play a critical role in the economy, even in the context of shifting market conditions. The last paper, "Study on Venture Capital and Private Equity Investment Patterns: US and India" investigates dot-com influence on the US venture capital industry, investment pattern comparisons across industries and exit strategies. The factors determining the investment patterns are mostly associated with monitoring and agency cost of the firm. The study concludes that Indian venture capital industry shows both attractiveness and immaturity and should learn from the US.

Leena James
Executive Editor