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Business Opportunity Recognition and Development Process: A Study of Nepalese Entrepreneurs[†]

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Past research has indicated that entrepreneurs perceive a possibility of creating new businesses through three basic steps, namely, perception, discovery and creation. However, extant research ignores how the individuals actually identify the opportunity. This study explored on the process of opportunity recognition of 31 successful Nepalese entrepreneurs through analysis on their life stories collected from in-depth interviews. This study explored whether the entrepreneurs were inspired to start a particular business from their personal experiences, family members and friends. Inspired individuals continuously search for clues to identify business opportunities using different sources of information. They figure out whether the opportunities match their resources. Once they start a business, they continuously change their strategies in response to changes in the market, resources and government policies. Based on the findings, this research study proposes a model for business opportunity recognition. The findings of this study have implications for entrepreneurship development and start-up businesses.

Key Words: *Creation, Discovery, Entrepreneurship, Nepal, Opportunity Recognition*

University Knowledge Spillover Effects on Entrepreneurship: An Exploratory Study of Indian Entrepreneurs[†]

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This study aims to provide an understanding of factors that influence knowledge spillover effects from universities on entrepreneurs in India. Based on interviews conducted with five entrepreneurs in Hyderabad, India, this research study describes the experiences of participants' interactions with universities and explores factors that influence entrepreneurs' formal and informal interactions with universities. Knowledge transfer theory has been used to provide theoretical basis and phenomenology has been used as research methodology for this study. Analysis of the data collected suggests three key constituents describing participants' experience of interacting with universities: (i) constraining; (ii) socially fulfilling; and (iii) complex and disappointing. Five factors, namely, (i) mismatch of execution focus; (ii) abstractness of knowledge; (iii) opportunity to create social good; (iv) credibility with top management of the university; and (v) lack of familiarity with university system, across the three constituents of experience, have been found to influence interactions between university and entrepreneurs.

Key Words: *Entrepreneurship, Phenomenology, Knowledge spillover, Knowledge transfer, University-industry collaboration*

Linking Ethical Positions and Organizational Commitment: The Mediating Role of Job Satisfaction

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This paper investigates the independent effect of two dimensions (idealism and relativism) of ethical positions on organizational commitment with job satisfaction as a mediator. Ethical ideology is supposed to impact the ethical judgment of an individual in business contexts. Burgeoning business scams have urged the researchers to explore the impact of the individual differences in ethical ideology on organizational outcomes. Existing literature suggests that individuals high on idealism believe in universal moral principles and avoid choosing those options that involve harming others, but individuals high on relativism try to defy these universal moral principles and believe in relative ethical judgments. The arguments in this study are grounded on deontological and teleological theories. This study hypothesizes that idealists rely more on deontological considerations and relativists rely more on teleological considerations for ethical judgments. Social Exchange Theory has been employed to explain the effect of ethical positions of an individual on his/her organizational commitment. Data collection was done from 105 professionals employed in different sectors and in various organizations in India. Hierarchical regression was used to test the hypotheses. It was found that job satisfaction mediated the relationship between ethical positions (idealism and relativism) and organizational commitment. The results confirmed the negative relationship of idealism and the positive relationship of relativism with job satisfaction and organizational commitment. The implications for theory and practice are discussed.

Key Words: *Deontology, Ethical position, Job Satisfaction, Organizational Commitment, Teleology*

Developing Emotional Intelligence for Entrepreneurs: The Role of Entrepreneurship Development Programs†

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Extant research has shown that as much as 75 percent of business success is driven by Emotional Intelligence (EI). EI is considered as a crucial personal ability that is required to be successful in today's chaotic business environment, and is critically significant for entrepreneurs. Promotion of entrepreneurship has received much impetus in recent times, owing to the dynamism that has been witnessed lately in the globally converging economy. It has a crucial role to play in performance enhancement, stress reduction, improving strategic leadership capabilities and harnessing creativity. It has been found to influence various critical entrepreneurial dimensions like initiation, innovation, decision-making, risk-taking, motivation and resilience. This study examines the relationship between EI and key entrepreneurial dimensions through empirical analysis and also attempts to find out the role of Entrepreneurship Development Programs (EDPs) on the development of EI of entrepreneurs. The study attempts to find out whether EI development should be one of the components of training for budding entrepreneurs.

Key Words: Decision-making, Emotional Intelligence, Entrepreneurs, Entrepreneurship Development, Entrepreneurial Motivation

Social Performance of Microfinance Institutions in India: Developing an Impact Index Based on Firm Variables

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Microfinance Institutions and their programs have been increasingly heralded as instruments of financial inclusion. This paper attempts to create a comprehensible multi-dimensional index on social impact (SII), which will give the stakeholders a good picture of the social performance of the MFIs in the country. The paper uses two methodologies, the HDI based methodology, and the Distance Based Approach, to capture the dimensions of social impact as a single number lying between zero and one, with zero denoting no impact and one denoting complete attainment. The study also makes a comparison between the results of the two dimensions and finds the Distance Based Approach to be more suitable.

Key Words: *Microfinance, Inclusion, Index, India, Social Impact*

Vasudhaiva Kutumbakam
(The World is my Family):
What Happens to My Self-concept
When I Take Others' Perspectives?[†]

Ramya Ranganathan*

In this article, I take cues from an ancient Indian verse 'Vasudhaiva Kutumbakam' (meaning the world is my family), link the mechanism of blurring the distinction between self and other that is suggested in the verse to the more recent and western psychological construct of 'perspective taking'. Putting the two together, I outline a process by which multiple rounds of perspective taking can be used to strengthen increasingly higher levels of identification and ultimately create a perception of belonging to a global family. I propose four testable hypotheses that emerge from the arguments I lay out. I also raise a question of critical importance to organizations as I reflect on the recommendations made in the organizational literature regarding the benefits of employees identifying strongly with their organizations.

Key Words: *Groups, Identity, Oneness, Perspective taking, Self-concept*

Sholay 3D: Recreating the Magic?

Tulsi Jayakumar*

'Sholay', an Indian classic blockbuster, and an extremely successful movie brand for about 38 years, was extended to 'Sholay 3D' to increase its brand value. This case analyzes the brand extension strategy used for the movie, which involved producing a three-dimensional format of the original classic brand. The case study builds on interviews with various stakeholders involved in recreating Sholay (including the producers, financier and music directors) to look at the drivers and challenges of such movie brand extension strategies in emerging economies like India. It depicts how an improved version of the successful classic movie, as an experiential brand, works in the context of the movie market in India or in a similar context elsewhere. This case would help understand the generic question: Can brand extensions of successful and classic experiential brands recreate the magic of the original brand?