



SOUTH ASIAN JOURNAL OF MANAGEMENT

Md Sajjad Hosain, Mohitul Ameen Ahmed Mustafi and Abdullah Mohammad Ahshanul Mamun	7
How do Employees Perceive their Organizational Electronic HRM (EHRM) Practices? Evidence from Bangladesh	
Kannu Priya Kamboj and Pooja Garg	38
Psychological Wellbeing of Indian School Teachers: The Role of Emotional Intelligence and Perseverance	
Iti Vyas and Alphy Antony	60
The Role of Financial Inclusion in the Socioeconomic Development of Women in India	
Vinny Arora, Yogieta S Mehra and Deepak Tandon	80
Start-up Financing: Multi-decadal Bibliometric Analysis of Venture Capital, Angel Investing and Equity Crowdfunding	
Aritrik Pramanik and Alok Kumar Mishra	123
Impact of Covid-19 Pandemic on the Investment Behavior of DIIs and FIIs on Indian Debt and Equity Markets	
Prosperous Nongsiej	149
Tourist Experience, Satisfaction and Behavioral Intentions: Perceptions of Domestic Tourists on the Cultural Festivals of Meghalaya	
Pushpa Kataria, Sunil Kumar and Vijay Prakash Gupta	164
Customer Empowerment, Customer Retention and Firm's Performance: The Mediating Role of Innovation and Customer Satisfaction	
Case Study	
Deepak Kumar and Alok Kumar Mishra	187
The Adani-Hindenburg Saga: A Case Study	
Book Reviews	197

How do Employees Perceive their Organizational Electronic HRM (EHRM) Practices? Evidence from Bangladesh

Md Sajjad Hosain*, Mohitul Ameen Ahmed Mustafi**
and Abdullah Mohammad Ahshanul Mamun***

The aim of this empirical study was to find out the influence of Bangladeshi employees' Perceived Trust (PT), Perceived Privacy (PP) and Perceived Ethics (PE) towards their organizations' Electronic Human Resource Management (EHRM) practices considering the moderating effects of two control variables: gender and age groups. Based on 927 valid responses, we applied a Covariance-Based Structural Equation Modeling (CB-SEM) technique (with AMOS 24) in order to investigate hypothesized associations. We discovered that PT has a non-significant influence on the organizational EHRM practices while PP has a significant negative influence on the organizational EHRM practices. However, PE was identified to have a significant positive influence on the organizational EHRM practices. Regarding the moderating effect of gender, we found that the male group does not have moderating influence over any direct relationship while the female group can moderate the negative influence of PP on the organizational EHRM practices as well as positive influence of PE on the organizational EHRM practices. Regarding the moderating effect of age, we found that both the young and older employee groups can moderate the negative influence of PP on the EHRM practices as well as positive influence of PE on the organizational EHRM practices while both the age groups do not have any moderating effects on the non-significant influence of PT on the organizational EHRM practices. We also discussed the implications, limitations and further scope for research.

Key Words: EHRM practices, Employees, Human resources, Human resource management, Information technology, Organization

Psychological Wellbeing of Indian School Teachers: The Role of Emotional Intelligence and Perseverance

Kannu Priya Kamboj* and Pooja Garg**

The present study endeavors to bring forth the relevance of examining the positive psychology framework in neglected and disregarded workplaces like schools. The wellbeing of teachers in school affects their performance. However, there are very few studies that investigate the antecedents of psychological wellbeing among school teachers. The psychological health of teachers is affected by different intrinsic and extrinsic factors. The present study has chosen to investigate the impact of Emotional Intelligence (EI) on Psychological Wellbeing (PWB) along with the mediating role of perseverance. Using a convenience sampling process, 200 school teachers were selected for the study from the suburbs of Delhi. Data analysis techniques included correlation analysis and mediation model analysis using partial least squares SEM. The findings supported the hypothesis that emotional intelligence had a positive impact on the psychological wellbeing of teachers, which operated through the mediation of 'perseverance'. In other words, one can say that perseverance acts as a significant catalyst in the relationship between EI and PWB. The implications of these findings for theory and practice and the prospects for future research are also discussed.

Key Words: Emotional intelligence, Mediation analysis, Partial least squares SEM, Perseverance, Positive organizational behavior, Psychological wellbeing

The Role of Financial Inclusion in the Socioeconomic Development of Women in India

Iti Vyas* and Alphy Antony**

This paper assesses how women's financial inclusion in India can affect their socioeconomic development. Women in India mainly engage in unproductive but necessary activities like household work and child/elderly care. Household responsibility, financial illiteracy, and socio-cultural norms restrict women's entry into the labor market. Despite having a saving account, most Indian women depend on their fathers or husbands for decisions related to finances. By employing NSS 38th, 43rd, 50th, 55th, 61st and 68th rounds and data from NFHS-4 and NFHS-5, the study revealed that usage of mobile banking, financial literacy, credit counselling programs, awareness about the functioning of ATMs, various government schemes for women related to financial inclusion, digital banking, and training to banking personnel would increase the socioeconomic development of Indian women. Hence, the study suggests that financial inclusion is essential for women's socioeconomic development.

Key Words: *Women's status in India, Financial inclusion, Socioeconomic development, Digital banking, Financial literacy*

Start-up Financing: Multi-decadal Bibliometric Analysis of Venture Capital, Angel Investing and Equity Crowdfunding

Vinny Arora*, Yogieta S Mehra** and Deepak Tandon***

Startup funding is provided at various stages of a company's life cycle which begins with formulation of an idea. The source of funding can vary from a small retail individual investor using a crowdfunding platform, an accredited angel investor or a corporate venture capital round of financing. The current research has used bibliometric analysis to study a total of 2,644 articles over three decades (1989-2021) covering all the three main sources of start up financing—equity crowdfunding, angel investing and venture capital. The study has used Web of Science database to present the existing research trends, performance of authors, top journals, prominent existing themes as well as emerging future research areas in the field of equity crowdfunding, angel investing and venture capital. Emerging fields of study are venture capital determinants, decision making collaboration, regulations in the public markets. The emerging fields in crowdfunding are crowdfunding and networking, sustainable entrepreneurship and in the field of angel investing, relevant emerging themes include syndication and investment criteria of angel investment, decision making and impact of internal and global environment.

Key Words: Angel investing, Bibliometric analysis, Crowdfunding, Web of Science, Venture capital

Impact of Covid-19 Pandemic on the Investment Behavior of DIIs and FIIs on Indian Debt and Equity Markets

Aritrik Pramanik* and Alok Kumar Mishra**

This paper aims to examine the impact of the Covid-19 pandemic on the investment behaviours of both Domestic Institutional Investors (DIIs) and Foreign Institutional Investors (FIIs) in the Indian debt and equity markets. The study is based on the daily time-series data from January 01, 2015, to June 03, 2020. The study has constructed three Structural Vector Auto Regression dynamic models to compare the investment behaviors of FIIs and DIIs in both pre-and post-pandemic periods. The results indicate that the Institutional Investors' activities do not significantly impact the equity returns in the Indian markets, which has remained so in the wake of Covid-19. The debt purchases and sales for the DIIs are relatively more inelastic to market returns and reflect the risk-averse investment attitude of DIIs because of the negligible impact of Covid-19. There is a drop in the risk appetite of the FIIs due to a rise in the share of debt holdings in their portfolio in the wake of the Covid-19 pandemic.

Key Words: DIIs, FIIs, Covid-19, Institutional Investors, Equity Return, Pre and Post Pandemic Investment Behavior

Tourist Experience, Satisfaction and Behavioral Intentions: Perceptions of Domestic Tourists on the Cultural Festivals of Meghalaya

Prosperous Nongsiej*

Cultural festivals are emerging as cultural attractions that offer tourists unique experiences and enhance their learning and entertainment. This study examines the connections among domestic visitors' experiences, satisfaction, and behavior intentions, based on the perceptions of tourists attending different cultural events in Meghalaya. The survey about Meghalaya's different cultural festivals was completed by a sample of 394 domestic tourists. A purposive sampling technique was adopted for collecting the data. Three experiential factors that drive these tourists were identified using factor-analysis, which are: "Diversion", "Recreation", and "Knowledge gain". Out of the three experiential factors, "Diversion" is the most essential experience for the tourists visiting the cultural festivals in Meghalaya, followed by "Recreation", and "Knowledge gain" in that order. The study also discovered that visitor satisfaction, experience, and behavior intention are all positively correlated.

Key Words: Behavioral intention, Cultural festivals, Domestic tourists, Meghalaya, Satisfaction, Visitors' Experience

Customer Empowerment, Customer Retention and Firm's Performance: The Mediating Role of Innovation and Customer Satisfaction

Pushpa Kataria*, Sunil Kumar** and Vijay Prakash Gupta***

This research investigated the impact of customer empowerment on the performance of firms (i.e., banks), along with the mediating effect of innovation and customer satisfaction between customer empowerment and the firm's performance, which was conducted in public sector banks in the Delhi and NCR region in India. For this study, 439 male and female bank employees were selected. Data collected from them were analyzed using confirmatory factor analysis and found that the variables satisfied the criteria of path analysis. Based on the path analysis it was observed that customer empowerment had a significant impact on firm performance, whereas customer empowerment had a non-significant impact on customer satisfaction and customer retention. The findings of this study are, therefore, different from those of prior studies which showed that customer empowerment has a significant impact on customer satisfaction and retention. The paper concludes with an integrated model showing the linkages among customer empowerment, innovation, customer satisfaction, customer retention, and firm performance.

Key Words: Customer Empowerment (CE), Customer Satisfaction (CS), Customer Retention (CR), Firm-performance, Innovation, Public Sector Banks

The Adani-Hindenburg Saga: A Case Study

Deepak Kumar* and Alok Kumar Mishra**

The Adani Group is a large Indian corporation that operates in a variety of industries, including ports and logistics, agribusiness, energy, defense, and real estate. The Adani Group's history, growth, businesses, controversies, and impact on the Indian economy are all examined in this case study. The group's enormous infrastructure projects and diverse commercial portfolio have strengthened the Indian economy's competitiveness on the global scene and helped modernize it. However, the Adani Group has come under fire for its financial, environmental, and social impacts, particularly in relation to its mining operations, and a recent report from investment research firm Hindenburg Research in New York has put the Adani Group under the regulator and investor's microscope. The Adani Group is thoroughly analyzed in this case study, showing the company's possibilities and problems as it grows and expands its operations.

Key Words: Stock manipulation, Accounting fraud, Stock rigging, Artificially inflated, Regulatory investigations, Leverage ratio.
