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Areas of Underdevelopment and Economic Growth In India

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ABSTRACT

A study of this article was giving greatest importance to the area of under development in India. By detailed analysis problem of under development could be removed only by the economic growth. Thus this article was clearly explained about the reasons of under development and economic growth and its stages. It is also describe about the India current population details with their jobs. Finally article was concluded with the some of the suggestions to attain the balanced regional development in our country.

Keywords : Under development, economic growth, balanced regional development

OBJECTIVES:

- To study the reasons of underdevelopment
- To know the under development areas in India
- To learn how to match the under developed area to developing area in our country
- To know the economic growth and its stages
- To learn the major problems in India

INTRODUCTION

India was under British rule for nearly two centuries. Indian culture, administration and economy were largely influenced by British. We cannot altogether denounce that the alien rule was total detrimental to India's economic progress. The little advancement at the time of independence was due to pioneering efforts of British Administrator combined with the zeal enthusiasm of few patriotic Indians. Though the British policy aimed at exploiting India's natural resources of the benefit of motherland, their administration ensured unity, security and safety, though not prosperity and plenty.

When India attained independence in the year 1947, Indian economy presented a dual picture of modernism on one side traditionalism on the other .We shall study on one plenty side and poverty and penury of the other. We shall study in detail about the condition of the Indian economy before the advent of the British and the economic transition of Indian during the British period and finally picture of dualism which was one of the features of underdevelopment.

UNDERDEVELOPMENT

The U.N experts defined an underdeveloped country as one “in which per capita real income is low when compared with the per capita real incomes of the USA, Canada, Australia and Western Europe”. This definition, though indicates one of the important features of underdevelopment, viz., poverty is not wholly correct and adequate. The low per capita income is only one aspect of the complex problem of underdevelopment and comparison with the per capita income of other countries is only a relative measurement and this criterion is bound to arbitrary.

Explanation of the term 'under development' should be viewed in its three dimensional aspects namely,

- (I) Incidence of poverty, ignorance and disease
- (ii) Mal distribution of national income
- (iii) Political and administration incompetence combined with social disorganization

CHARACTERSTICS

Predominance to agriculture: An under developed country is exclusively a primary producing economy. It will mainly depend upon the production of agricultural material a mineral industries will be mainly agro based. The share of primary sector larger in the national income of underdeveloped country.

There are some notable examples which expectations. Advanced countries like Denmark, Belgium, the Netherland and New Zealand are mainly agricultural countries with fairly primitive activity.

India is predominantly an agricultural country. The pressure of population on agriculture is very high. Nearly 40 percent income is derived from the agriculture. In spite of the fact that in India industrialization started long ago hardly 10 percent of the population is engaged in industry and most of the industries are only agro based industries like sugar, cotton, jute , textiles etc.

Population pressure and unemployment: Another feature of under developed countries is that they are in variability over populated. The size of the population in these countries is increasing faster rate than in advanced countries. The economic development of these countries is not capable of keeping pace with increased population.

Alarming increase in population , excessive pressure on land and poor industrial development have create a un employment problem which could not be solved successfully in spite of planning several decades. The number of job seekers in India is raising day after day and the problem of unemployment taking serious propotions.

Due to the population pressure, more persons are working on land than what is actually required and this is called disguised unemployment. This excess population does not contribute on productivity of land.

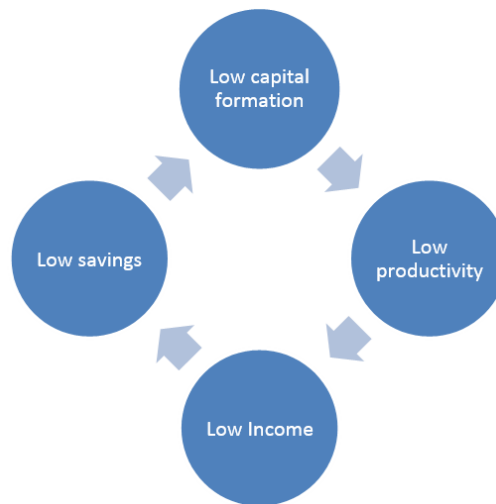
MAJOR PROBLEMS IN INDIA:

1. **Water Resources:** flood control and maintenance, old irrigation systems and conjunctive use of surface and ground water in the irrigation systems.
2. **Improve infrastructure:** Indian companies on an average lose 30 days in obtaining an electricity connection, 15 days in clearing exports through customs and lose 7% of the value of their sales due to power outages.
3. **Raise basic educational quality:** The distribution of government funds is major hindrance of the education system
4. **Women Empowerment:** The cultural norms in India
5. **Poverty and population Explosion:** malnutrition, unemployment, homelessness and several others too and traditional fatalistic attitude imbibed in them.
6. **Privatization of sports sector:** The recognition module for our sportspersons is very weak & proper harvest, to manage and organize sports of entities and reckless management and governance.
7. **Health care Industries:** Establishing ourselves in manufacturing and distribution of medical equipment's, the cost of treatment and proper health care would be affordable by already needy masses.
8. **Space technology:** the local Indian community is obsolete and stagnant, the school going masses is not up to the mark and restricted to organizations like the ISRO.
9. **Improve environment quality:** maintenance
10. **Corruption in public life:** less income or to achieve certain objective.
11. **Balance of payment deterioration:** deterioration is the result of the overheating of the economy and supply cannot meet aggregate demand so consumers are sucking in imports.
12. **Restrictive Labour regulations:** number of strengths in the more advanced and complex drivers and competitiveness.

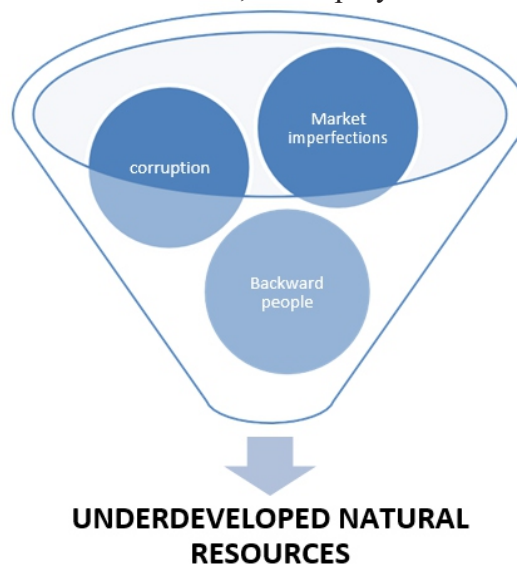
REASONS FOR UNDER DEVELOPMENT

Vicious circle of poverty: A vicious circle of poverty implies "A circular constellation of forces tending to act upon one another in such a way to keep a poor country in state of poverty. A country is poorer because there is not perfect way of income to the people those who are in extreme poor.

Following diagram clearly explains about the vicious circle of poverty



Market imperfections: Another important obstacle to economic development is market imperfections. Imperfections relate to immobility of factors price rigidity, ignorance of market frictions and impediments in the achievements of an optimum utilization of resources. Due to these market imperfections the efficiency of the production in the economy y becomes very low and country natural resources may remain unutilized or underutilized, the employment will be misdirected.



Low rate of capital formation: In the backward economy there will be deficiency in the capital and poor capital formation. The low rate of capital formation may results out on the vicious circle of poverty studied already. This poverty cause and consequence of country low capital formation.

Socio cultural obstacles: Apart from capital deficiency, in backward economies, there will be obstacles due to social and cultural attitude. The existing social institutions would create maximum resistance to economic development and social changes. Rigid stratifications of society and traditional belief, patterns of living concept of social dignity, loyalty to castes and ethnic group, regional identification etc.

International forces: A part from the above stated local obstacles, exposure of under developed

economies to world trade has been resulted in destabilizing factors due to dis equalizing forces. The gains of international trade have gone mainly to developed countries and underdeveloped countries have become much improvised. The backward economies are seriously exposed themselves to international fluctuations and consequently they suffer due to cyclical instability and balance of payment difficulties.

Administrative incompetence and corruption: Lately in many of the underdeveloped countries, administrative incompetence and appalling corruption have become major component in economic development. A well trained and honest dedicated administrative set up is very essential for proper economic development of the country.

AREAS OF UNDERDEVELOPED AND DEVELOPING IN INDIA

Rank	State/ U.T.	Poverty (% of people below poverty line)
1	Goa	5.09
2	Kerala	7.05
3	Himachal Pradesh	8.06
4	Sikkim	8.19
5	Punjab	8.26
6	Andhra Pradesh *	9.2
7	Jammu and Kashmir	10.35
8	Haryana	11.16
9	Uttarakhand	11.26
10	Tamil Nadu	11.28
11	Meghalaya	11.87
12	Tripura	14.05
13	Rajasthan	14.71
14	Gujarat	16.63
15	Maharashtra	17.35
16	Nagaland	18.88
17	West Bengal	19.98
18	Mizoram	20.87
19	Karnataka	20.91
**	All India Average	21.92
20	Uttar Pradesh	29.43
21	Madhya Pradesh	31.65
22	Assam	31.98
23	Odisha	32.59
24	Bihar	33.74
25	Arunachal Pradesh	34.67
26	Manipur	36.89
27	Jharkhand	36.96
28	Chhattisgarh	39.93
U/T	Andaman and Nicobar Islands	1
U/T	Lakshadweep	2.77
U/T	Puducherry	9.69
U/T	Daman and Diu	9.86
U/T	Delhi	9.91
U/T	Chandigarh	21.81
U/T	Dadra and Nagar Haveli	39.31

Note :U/T = Union Territory.

ECONOMIC GROWTH:

Economic growth and Economic development make use of these two terms as interchangeable and also synonymous. But there are few writers who make specific distinctions between these two expressions and concept.

For a Layman, Economic development, Economic growth and Economic progress may mean the same thing.

In simple words economic growth is the process where by an economy's real national income increased over a long period of time.

Following are the some of the features of the economic growth. w

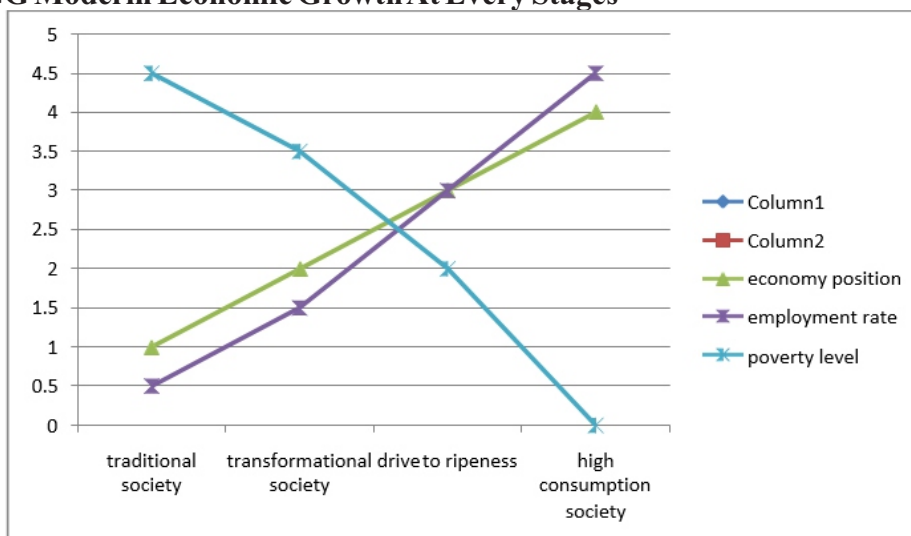
- i) It is a process leading to certain positive results in the economy
- ii) The process involves the working of certain forces which bring about changing in economy
- iii) The development process results in increases in real national income and not mere money income
- iv) The increase in real national income (i.e. net national product) must be sustained for a prolonged period of time.
- v) Temporary increase in national income due to boom in business cycle should not be consider as economic development.

STAGES IN ECONOMIC GROWTH:

In my point of view(G.G) model economic growth can be classified into four stages

- Traditional society
- Transforming society (Traditional to technological)
- Drive to ripeness
- High consumption society.

Graph of GG Model in Economic Growth At Every Stages



Traditional society:

Traditional society should not be constructed as a static society. It can increase the level of output and also make innovation in agriculture and industry. But there is ceiling output due to factors of production, localized market, absence of medium exchange, lack of development of other sectors.

Transforming society:

It is the second stage in which outlook of the people changes due to spread of technical knowledge. People start feeling about the possibility of economic progress. Modern science is applied in production.

The analogy in this age is to that of an aero plane which should overcome the friction by maintaining good speed and take off from the ground and fly only maintaining the critical speed.

The state may even enter into the picture and effect savings on behalf of the community through revenue surplus; deficits in the revenue budgets. The profits of public enterprises should be ploughed back into investment.

Drive to ripeness:

In this stage the economy can produce anything it likes and this is the characteristics of self- generating economy. Self-generating economy does mean self-sufficient economy. The economy finds the position in the international economy. Goods which were imported earlier are produced in the country and “the make-up of the economy can changes increasingly as technique improves”. Older industries level off and the new industries accelerate.

High Consumption society:

At this stage per capita real income is increasing. The economy demonstrates its technological and entrepreneurial superiority. It is the age of automobiles, durable consumer goods and electronic gadgets. Except the very low income strata , almost all citizens would be having enough unto spare and the society becomes “affluent”. Only U.S.A and U.K and some of the western countries have reached this stage of high mass consumption. United states was the first country to reach this stage in 1920 followed by great Britain.

CURRENT POPULATION IN INDIA:

- The current population of India is 1,335,274,397 as of Sunday, January 15, 2017, based on the latest United Nations estimates.
- India population is equivalent to 17.86% of the total world population.

- India ranks number 2 in the list of countries (and dependencies) by population.
- The population density in India is 452 per Km² (1,169 people per mi²).
- The total land area is 2,972,892 Km² (1,147,839 sq. miles)
- 32.8 % of the population is urban (439,801,466 people in 2017)
- The median age in India is 26.9 years.

VARIOUS TYPES OF WORKERS AND JOBS IN INDIA:

India Employed Persons

In India, the number of employed persons refers to the number of employed in public and organized private sectors. This page provides - India Employed Persons - actual values, historical data, forecast, chart, statistics, economic calendar and news. India Employed Persons - actual data, historical chart and calendar of releases.

ACTUAL	PREVIOUS	HIGHEST	LOWEST	DATES	UNIT	FREQUENCY
29650	28999	29650	17491	1971-2012	Thousand	Yearly

Classification of workers as per their jobs

PINK COLLAR WORKER	Working in service industry
BLUE COLLAR WORKER	Skilled or unskilled manual Labour
WHITE COLLAR WORKER	Managerial or administrative officer
BLACK COLLAR WORKER	Worker in mining or oil industry
GOLD COLLAR WORKER	Lawyer, doctors, research, scientist
GREY COLLAR WORKER	IT employees
OPEN COLLAR WORKER	Work perform via Internet
GREEN COLLAER WORKER	People who are work in energy sources

And entrepreneurs are also treated as the employed one.

HOW TO BALANCE UNDERDEVELOPED AND DEVELOPING AREA IN INDIA?

In simple words it is called Balanced Regional Development. It is the only way to make our India as a developed country.

Following are the things would help to make the underdeveloped area as a developing area.

Proper Employment opportunities: Government should create the proper employment opportunities to the people in the rural area. The main reason for underdeveloped is there is no proper working platform the peoples or they would earn the minimum level of salary which is not sufficient to the family.

Abolishing poverty: It would be done only by creating the employment opportunities to the people. At least one person in the family should undergone for the work to relive from the poverty.

Providing proper education facilities: It plays vital important role to abolish the creation of poverty for the future period of times. Because a best education can gives every thing to the people. It helps to increase the standard of living of the people.

Creating awareness regarding developing the area: Have to create awareness between the people to develop the area such as usage of banks, clean India etc. It helps people to adopt the good things which are favour to our country.

Providing proper medical facilities: Medical facilities are very much important to each and every area. Presence of medical facility sometimes very much help full to the human to save the life.

Communication facilities: Proper communication facilities are very much important to the people who are in very much back ward areas. Such as television, newspaper are very much help full to the people to update about the country details

Starting of industries: Even Industries help to develop the area. It can make or help to attain the balanced regional development. Government should concentrate to open the industries in backward areas.

Above are some of the points were clearly explains about the balanced regional development. It is only very few points. Many of the things are there to attain the development. Above explained points are basic things should have in the rural areas.

CONCLUSION:

A developing economy faces many crucial and embarrassing problems in the process of development. In backward economy it will not be a problem to frame the solutions to make them rich and power full, but the real problem will be the new ones arising during course of development. Above the essay clearly explains about the under development and its reasons. Second half of the article clearly explains about the economic growth and its stages. Finally article concluded with some of the suggestions to attain the balanced regional development.

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The Application of IFRS Between The Accounting Professionals in The Republic of Benin and Nigeria Using The Concept of Power Distance

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ABSTRACT

The incomparability of financial statements around the world is an obstacle to the effective and efficient running of the integrated global financial markets. This study examined cultural difference in the application of the IFRS between the accounting professionals in the Republic of Benin and Nigeria. The study surveyed accounting professionals in the Republic of Benin and Nigeria to obtain their perception of application of IFRS. The population covers accounting professionals that have skills and expertise needed to prepare and present financial statements. The sample size of two hundred (200) respondents, 100 each was randomly selected from accounting professionals in both Republic of Benin and Nigeria. The data collected by structured questionnaires were analyzed using descriptive statistics, while two sample t-Test were employed as statistical tools to test the hypothesis. At 0.05 significant level and 198 degree of freedom, the estimated t-value was 10.97. Thus, there was a significant difference in the application of IFRS between the accounting professionals in the Republic of Benin and Nigeria using the concept of power distance. The research findings implied that the accounting professionals with similar cultural values apply IFRS similarly, while those differ in cultural values apply IFRS differently. The research findings also indicated that the chosen countries' former colonial masters' cultural values influenced the accounting professionals' decision making process. Implications of the study were discussed. Recommendations for future research were provided.

Keywords: *Accounting, Professionals, International Financial Reporting Standards, African Countries*

INTRODUCTION

In 2001, International Accounting Standards Board (IASB) replaced the IASC, and since then has been responsible for the issuance of the accounting standards for the global constituents. The accounting standards issued by the IASB are known as international financial reporting standards (IFRS). IASB retained the accounting standards issued by its predecessor, the IASC. It is advocated that the adoption of IFRS would produce consistent and comparable quality financial statements across the world. Since IASB has been established in 2001, more than 100 countries have adopted IFRS. The IFRS is published by the London-based International Accounting Standards Board (IASB). The main goal of producing quality financial statements that can be compared and accepted globally is to promote and enhance

global financial markets that are becoming more integrated. This would encourage cross-border investments, and thus makes it possible for the investors to invest their money in any parts of the world that protect their investments and give them more returns on their investments.

Researchers have identified accounting and financial reporting system of a country as culture specific. The accounting and financial reporting system of a country would very much reflect the cultural values held in such a country (Askary, 2006; Douppnik & Richter, 2004; Gray, 1988; Marrero & Brinker, 2007; Nobes & Zeff, 2008; Robinson & Venieris, 1996; Zarzeski, 1996). Researchers have also found that application of the accounting rules—IFRS—by the professional accountants in various countries is not free from the societal values held by those accounting professionals (Douppnik & Richter, 2004; Gray, 1988). In other words, the societal values held by the professional accountants in various countries influence their application of the accounting rules. This has led to inconsistencies in the treatment of the same accounting issues and has made it impossible to have comparable financial statements around the world. In addition, it has been a major obstacle for the IASB to achieve its mission of providing quality uniform international accounting standards that can produce comparable financial statements around the world (Choi & Meek, 2008; Fritz & Lammle, 2003). That is, the same accounting issues would be treated differently in those countries even when IFRS is employed in preparing financial statements, due to the influence of national culture.

The countries using IFRS standards have had their culture established before the introduction of the IFRS, and they will still have their culture if the internationalization of the accounting and financial reporting system does not work. Then the issue of the influence of the national culture on the interpretation and application of the provisions of IFRS will remain relevant in the present cross-cultural study in accounting. There are two levels of influence of how cultural factors affect accounting systems: at the level of countries and at the level of groups inside countries (Gustavo, 2011). The cultural influence was popularized by Hofstede (1980). As it is pointed by Hofstede (1980) the national culture of any country can be described according to four dimensions: (a) power distance, (b) individualism, (c) uncertainty avoidance and (d) masculinity. Hofstede (1980) posits that national culture changes slowly. Therefore, understanding and acknowledgment of differences in various countries' cultural values and how these cultural values affect the application of the provisions of the IFRS by accounting professionals worldwide is the most realistic way to enhance the quality of financial statements. Accordingly, this present research examined the cultural difference in the interpretation and application of the IFRS by accounting professionals in two nations, Republic of Benin and Nigeria using the concept of power distance. Power distance is the way the members of a society accept that power in institutions and organizations is distributed unequally (Gustavo, 2011). People in Large Power Distance societies accept a hierarchical order in which everybody has a place which needs no further justification.

Examining the cultural difference in the application of IFRS between accounting professionals in these two countries provides more understanding about the relevancy of national culture in the application of IFRS. The Republic of Benin and Nigeria were chosen for this study because of their colonial ties to France and the U.K. The Republic of Benin was colonized by France, and Nigeria was colonized by the U.K. These colonial masters had great influence on the activities of their colonies during colonization, and this influence continues to surface in the activities of the former colonies after colonization. France and the U.K. have different cultural backgrounds. The U.K. is an equity-based economy with the Anglo-Saxon financial reporting system, while France is a debt-based economy with the Continental financial reporting system. In addition, France and the U.K. differ on the Hofstede's (1980) cultural dimensions. In other words, Hofstede (1980) identified different cultural scores for France and the U.K., respectively. But Hofstede (1980) allocated the same cultural scores to all countries in West Africa, which includes the Republic of Benin and Nigeria. Because of the cultural influence of the colonial masters—France and the U.K.—this study examined the cultural difference in the application of IFRS between the accounting professionals in the Republic of Benin and Nigeria to determine if cultural difference exists in the two chosen countries. (Boerner, 2007; Ding, Jeanjean, & Stolowy, 2004; Nabar & Boonlert-U-Thai, 2007; Radig & Loudermilk, 1998).

STATEMENT OF THE PROBLEM

The adoption of IFRS has not delivered its anticipated results. The inconsistencies in the application of IFRS in the countries that have adopted it, due to the influence of national culture, may prevent the realization of the comparability of financial statements around the world. Despite the fact that more than 100 countries have adopted IFRS and more are deliberating about its adoption, including the U.S., the issue of cultural influence on the accounting and financial systems around the world is still relevant. Tsakumis et al. (2009) assert that the adoption of IFRS in more than 100 countries does not guaranty its consistent application by professional accountants in those countries. That is, the same accounting issues would be treated differently in those countries even when IFRS is employed in preparing financial statements, due to the influence of national culture. The inconsistencies in the application of the IFRS worldwide would result in different treatments for the same accounting issue in various countries. This would prevent the comparability of financial statements worldwide (Tsakumis et al., 2009). The incomparability of financial statements worldwide is a problem to the participants—creditors, investors, stock exchanges, and others—in the global financial markets and globalization of economy. This is a problem because the incomparability of financial statements worldwide would prevent cross-border investors and other participants in the global financial markets from employing accurate information from such financial statements in making business and other decisions (Tsakumis et al., 2009). The adoption of IFRS is expected to provide a solution to the inconsistencies in the application of accounting

rules, yet there remained discrepancies in the quality of information in financial statements or financial information around the world. Given the importance of financial statements in the global financial markets and globalization of economy, one would expect researchers to focus their attention on the influence of national culture on the application of the IFRS, but that has not been the case. Therefore this study filled this gap.

OBJECTIVE OF THE STUDY

The objective of the study was to examine the difference in interpretation and application of IFRS between accounting professionals in the Republic of Benin and Nigeria using the concept of power distance.

RESEARCH QUESTION

Research question for this study is: What is the difference in the interpretation and application of the International Financial Reporting Standards (IFRS) between accounting professionals in the Republic of Benin and Nigeria using the concept of power distance?

HYPOTHESIS

H0: There is no significant difference in the interpretation application of IFRS between the accounting professionals in the Republic of Benin and Nigeria using the concept of power distance.

LITERATURE REVIEW

The cross-cultural studies in accounting have proven that inconsistencies in the treatment of the same accounting issues around the world have led to incomparability of financial statements. These inconsistencies have been traced to the influence of culture on the application of accounting rules in various countries (Lere, 2009; Marremo & Brinker, 2007; Nobes & Zeff, 2008; Robinson & Venieris, 1996). Though researchers agree about the relevance of culture on the application of accounting rules in various countries, there is no agreement about the actual differences in various countries financial statements that can be attributed to culture. Some researchers attribute the diversity in financial statements in various countries to other environmental factors such as sources of finance, legal system, and taxation (Choi & Meek, 2008). But given the pervasiveness of culture in all activities and values of a country, including accounting and financial reporting systems, it would be difficult to rule out the importance of culture on the application of accounting rules. In addition, research has shown accounting and financial reporting systems to be culture specific (Gray, 1988; Zarzeski, 1996).'

Zarzeski (1996) employed descriptive statistics and regression model to examine 256 corporate annual

reports in seven countries—France, Germany, Hong Kong, Japan, Norway, U.K., and U.S.—in order to determine the effects of culture and market forces on accounting disclosure practices. The findings of her study indicate that disclosure practices of the companies that operate locally are in accordance with the local accounting rules and regulations. On the other hand, disclosure practices of the companies that operate both nationally and internationally deviate from those of the companies that operate locally. She attributed these findings to deviations based on the source of funds. She argues that to conform to the same international standards, companies that operate at the global market would be forced to adopt disclosure practices that differ from the local disclosure practices. She indicates that companies that want to raise funds in the international markets would have to provide more information in their financial statements. She then concludes that culture and market forces both affect accounting disclosure practices.

The studies of Doupnik and Richter (2004), Doupnik and Tsakumis (2004), Tsakumis (2007), Nabar and Boonlert-U-Thai (2007), Fritz and Lammler (2003), Guan, Pourjalali, Sengupta, and Teruya (2005), Ding et al. (2004), Noravesh, Dilami, and Bazaz (2007), Askary, Pounder, and Yazdifar (2008), Cable, Healy, and Li, (2009), Morakul and Wu (2001), Chan, Lin, and Mo (2003), and Fang (2007) have contributed to cross-cultural studies in accounting. Before Hofstede's (1980) study that provides four cultural dimensions—power distance, uncertainty avoidance, individualism, and masculinity—in 40 countries, conducting cross-cultural studies were not an easy task. This was due to the lack of knowledge about how to operationalize cultural variables. But Hofstede's study simplified cross-cultural studies as it gave researchers the tools needed to operationalize cultural variables. These cultural dimensions can be used to examine the differences in cultural values between various countries. Hofstede (1980) conducted a survey of IBM employees' work-related attitudes between 1968 and 1972. This study provides supporting evidence to group 40 countries into four cultural dimensions—power distance, uncertainty avoidance, individualism, and masculinity. The survey was conducted twice, around 1968 and 1972, with a total of over 116,000 questionnaires. Hofstede's cultural dimensions have since then become the most widely used cultural scores in cross-cultural studies.

Gray (1988) extended Hofstede's (1980) study and theorized that national culture influences the individual countries' accounting systems and values. He was apparently the first researcher to do so. He employed Hofstede's cultural variables to develop a framework indicating that cultural values influence national accounting values and, furthermore, that accounting values influence financial reporting. The framework linked Hofstede's cultural dimensions—power distance, uncertainty avoidance, individualism, and masculinity—with Gray's (1988) accounting values—professionalism, uniformity, conservatism, and secrecy.

POWER DISTANCE

Power distance is an indicator of how power is shared within a society, organizations, and institutions. It is a measure of the equality and inequality among the members of a society (Hofstede, 1983). A society position in this cultural dimension depends on its cultural scores. These scores can put a society into a high- or low-power distance. Higher cultural scores would indicate a large power distance while lower cultural scores would indicate smaller power distance. In a large power distance society, managers or superiors are expected to make all business decisions and the subordinates are expected to comply with such decisions. The subordinates depend on their managers to provide solutions to all business-related problems as they feel no obligation whatsoever to participate in the decision-making process (Doupnik & Tsakumis, 2004; Hofstede, 2001). The distribution of power in the organizations and institutions does not permit or give opportunity for the subordinates to participate in the decision-making process. The managers have the final say without obligation to consult their subordinates. Subordinates were not allowed to collect information and make informed business decisions. Distribution of power in this society is seen as having put members of the society in their rightful place. There is a gap between managers and subordinates in this society, when it comes to sharing of power (Hofstede, 1980).

In a small power distance society, managers and subordinates work hand in hand to solve business-related problem. The gap between managers and subordinates in terms of power sharing is minimal. The managers do not expect a significant gap in power sharing between managers and subordinates. This society encourages managers to consult with their subordinates in finding solutions to business-related problems. Both managers and subordinates participate in the decision-making process (Hofstede, 1980). This society encourages the subordinates to collect information and to make some informed business decisions without fear of retaliation from their managers.

Participatory decision-making process exists in this society. There is also existence of interdependency between managers and subordinates in this society. The subordinates believe they have obligation to participate in the decision-making process. They do not believe they should wait for their managers to provide answers or solutions to all business-related problems. Subordinates can respectfully challenge the decisions of their managers in this society (Hofstede, 1983; Richardson, 2007).

THEORETICAL FRAMEWORK

HOFSTEDE'S CULTURAL THEORY

Hofstede's cultural framework was used as guidance to develop accounting issue scenarios in the research instrument. The scores or responses obtained from accounting professionals in the Republic of Benin and Nigeria on how they would apply provisions of IFRS—contingent liabilities—were used as

dependent variables. The Hofstede's (1980) study provides four cultural dimensions—power distance, uncertainty avoidance, individualism, and masculinity—as determinants of national culture for 40 countries. These cultural dimensions provide opportunity for the cross-cultural researchers to examine cultural impact on different activities of various countries. West Africa, including Nigeria and the Republic of Benin, was 77 points on the Hofstede's (1980) cultural dimension of power distance. This categorized West African countries as a large power distance society. West African managers or superiors are expected to make all business decisions and the subordinates are expected to comply with such decisions. Subordinates are not expected to question or complain about decisions made by their managers. The subordinates are expected to depend on their managers to provide solutions to all business-related problems as they feel no obligation whatsoever to participate in the decision-making process. The distribution of power in the West African organizations and institutions is not expected to permit or give opportunity for the subordinates to participate in the decision-making process. The managers are expected to have the final say without obligation to consult with their subordinates. Subordinates are not expected to collect information and make informed business decisions. West African society is expected to encourage a gap between managers and subordinates, when it comes to distribution of power (Hofstede, 1983, 2001). This study made it easier for cultural values to be operationalized as independent variables in cross-cultural studies.

GRAY'S FRAMEWORK OF ACCOUNTING SUBCULTURE

Gray (1988) theorizes that national culture influences the individual countries' accounting systems and values, and he is the first known researcher to do so. He employs Hofstede's (1980) cultural variables to develop a framework indicating that cultural values influence national accounting values and, accounting values influence financial reporting. The framework linked Hofstede's (1980) cultural dimensions—power distance, uncertainty avoidance, individualism, and masculinity—with Gray's (1988) accounting values—professionalism, uniformity, conservatism, and secrecy. Gray's (1988) accounting values include (a) professionalism, indicating a preference for individual judgment as well as self-regulation; (b) uniformity, indicating a preference for uniform accounting practices; (c) conservatism, indicating accounting professionals' willingness to take cautious approach in recognizing items that would increase assets and incomes; and (d) secrecy, indicating the accounting professionals' preference for confidentiality and willingness to disclose the information to a third party or an outsider only on a need-to-know basis. He argues that information sharing is low in large power distance societies. He argues that the values of a society would affect its accounting directly and indirectly through its institutional characteristics such as the type of capital markets, legal systems, and corporate ownership structure. Gray (1988) indicates that because societal values influence accounting values, then, “the value systems or attitudes of accountants may be expected to be related to and derived from societal values with special reference to work-related values” (Gray, 1988, p. 5).

EMPIRICAL REVIEW

Tsakumis' (2007) study of the interpretation and application of the provisions of the International Accounting Standard (IAS) No. 37, Provisions, Contingent Liabilities and Contingent Assets (IASB, 2008) between accounting professionals in the United States and Greece indicates that national culture influences the interpretation and application of the provisions of IFRS. Contingent liabilities and contingent assets were used in the study based on Hofstede's (1980) cultural dimensions and Gray's (1988) accounting theory framework. Tsakumis' study employed Gray's accounting values of conservatism and secrecy to examine the influence of culture on how accounting professionals apply financial reporting rules. The result of his study indicates that 33% of accounting professionals in the United States are more likely to recognize a lawsuit in the financial statements as a contingent asset compared to 65% of the accounting professionals in Greece.

The study's findings indicate that 72% of U.S. accounting professionals would recognize a lawsuit as a liability in the financial statements compared to 59% of the accounting professionals in Greece. The study also indicates that 84% of U.S. accounting professionals believe that a lawsuit should be disclosed in the notes to the financial statements, compared to 56% of Greek accounting professionals. The results of his study indicate that there are no significant differences between Greek and U.S. accounting professionals in recognizing both contingent assets and liabilities. However, the results indicate that Greek accounting professionals were more secretive than U.S. accounting professionals. Tsakumis (2007) employed quantitative research methods in his research. A mail survey was used to collect the research data from the accounting professionals in Greece and the United States. ANOVA and t-test were the statistics used in analyzing the results of the research. Nabar and Boonlert-U-Thai's (2007) examination of samples from 30 countries indicates that national culture has an influence on accounting and financial reporting systems in various countries. They indicate that the international accounting standards-setter and those who will be enforcing IFRS should consider the influence of national culture on the choice of accounting. The results of their study found strong support for investor protection in common-law countries, which operate equity market systems, and weak investor protection in code-law countries, where debt-market systems exist. They argue that the differences in culture worldwide are credited to the amount of protection provided for the investors. They also argue that culture is pervasive in various countries' corporate governance processes. Since the overall running of the corporation reflects its corporate governance, including financial reporting, then national culture plays a significant role on the way the accounting professionals worldwide prepare and present financial reporting. They employ Hofstede's cultural variables of uncertainty avoidance, individualism, power distance, and masculinity to present the influence of national culture on accounting and financial reporting in their study.

Their study's results also provided supporting evidence that earnings management is influenced by the national culture. Earning is an important component of financial statements. The management bodies manage their companies' earnings in order to make them look good, especially when the managements' payment is based on the organizational performance. Their study's results indicate that earnings management is low in countries where the outside investor protection is high, high in the strong uncertainty avoidance societies, and low in English-speaking countries. Their study also found that uncertainty avoidance and masculinity dimensions impact the managements' earning discretion. Their study also found that investor protection and disclosure rules are associated with culture. Nabar and Boonlert-U-Thai's (2007) used quantitative research methods in their research. They employed descriptive as well as correlation and regression statistics in analyzing the results of their study. They collected data from three sources for their research, all from previous research.

They collected data on earnings management, investor protection, and Hofstede's national culture scores for their study.

Guan et al. (2005) employed a regression model to analyze the effects of cultural differences in five Asian-Pacific countries—Australia, Hong Kong, Japan, Malaysia, and Singapore—on accounting accruals (i.e., earnings management). The accounting professionals' decision on accounting accruals is very much dependent on subjective and professional judgment. Therefore, it is not unusual for company to employ accrual accounting for earnings management. They collected financial information for a 9-year period (1987-1995) from 13,793 firms in more than 55 countries. The data were collected from Global Vantage database. Their study was based on Hofstede's (1983) cultural values of individualism, power distance, uncertainty avoidance, and long-term orientation. To control for tradition (i.e., explanatory variables previously found to have influence on earnings management), they also included explanatory variables such as debt-to-equity ratio and firm size. The results of their study indicate that power distance and individualism are positively linked with discretionary accruals. Uncertainty avoidance and long-term orientation is negatively linked with discretionary accruals. The results of the study indicate that Japanese firms' capital structure differed from the others in that they had the highest average debt-equity ratio. Australia has the second highest average debt-equity ratio, and no differences were found in the average ratio for debt-equity of the other three countries.

In the individual analysis of the variables employed in the study, the coefficients of debt-to-equity ratio were significantly positive, logarithm of total assets was significantly negative, individualism was significantly positive, uncertainty avoidance was significantly negative, and long-term orientation was significantly negative. The coefficients of power distance and effective tax rate were not significant.

They provided two explanations for insignificant power distance results. First, they argued that it is likely that power distance may not have an impact on accounting values. Therefore, it may not be discovered through testing of earnings management. Second, they argue that samples of the countries in their study may need to be expanded to include more countries that are more widely divergent on some variables. They indicate that insignificant effective tax rate results conformed to the results of previous research, which indicates that effective tax rate has no impact on earnings management.

The results of their study indicate that national culture has influence on the accounting professionals' choice in applying accounting rules for earnings management. This is in line with Nabar and Boonlert-U-Thai's (2007) study. Though the two studies employed slightly different variables, they arrived at the same overall conclusion. The results of the two studies indicate that national culture influences earnings management. Nabar and Boonlert-U-Thai included the masculinity dimension in their study, but Guan et al. (2005) did not. Guan et al. included long-term orientation dimension in their study, but Boonlert-U-Thai did not.

Doupnik and Richter (2004) examined how the accounting value of conservatism would affect the interpretation of probability expressions between accounting professionals from Germany and United States. The results of their examination indicate that national culture influences how accounting professionals from these two countries interpret probability expressions. The results of their study indicate inconsistencies in the way that those accounting professionals recognized assets, revenues, as well as gains and losses, due to differences in the interpretation of verbal probability expressions. Results of their study also provided supporting evidence for their proposition that accounting professionals from Germany are more conservative than their U.S. counterparts in their interpretation of verbal probability expressions. They credited these differences to the different cultural values between the United States' accounting professionals and German accounting professionals.

They indicate that “the comparability of financial statements across countries could be negatively affected if cultural differences cause accountants in different countries to interpret differently the probability expressions used in IAS” (Doupnik & Richter, 2004, p. 19). They collected data from accounting professionals in Germany and the United States. The surveys were randomly mailed to accounting professionals in the United States and Germany. They employed a quantitative method in their research.

METHODOLOGY

Design: The survey research design was employed for this study. Survey research design normally

employs self-administered questionnaires to collect data from the participants. A researcher is not required to be present during the data collection period. Also, since this researcher cannot be present during the data collection period, and it may not be possible to gain permission to manipulate the independent variables in the real-life settings, survey research design is appropriate for this study.

Population: A population, according to Kothari (2008) is considered to be any group of people, events, or items that are of interest to the researchers that they wish to investigate. Borg and Gall, (2009) described the target population as a universal set of study of all members of real or hypothetical set of people, events or objects to which an investigator wishes to generalize the result. The population for this study is the accounting professionals in the Republic of Benin and Nigeria. The targeted population was accounting professionals that have skills and expertise needed to prepare and present financial statements. The accounting professionals without the skills and expertise needed to prepare and present financial statements were excluded from participating in this study. The participants are working in different organizations such as multinational companies (MNCs), national corporations, regional corporations, large companies, medium and small-sized companies, and different sizes of accounting firms; 200 participants participated in the study. Of these, 100 survey questionnaires were delivered to the accounting professionals in Republic of Benin, and 100 survey questionnaires were delivered to the accounting professionals in Nigeria.

Instrumentation: The instrument for data collection was a questionnaire constructed by the researchers. Two categories of questionnaire were used together, the English version as well as the French version. The English version of the questionnaire was sent to accounting professionals in Nigeria and the French version of the questionnaire was sent to accounting professionals in the Republic of Benin. The English version of the research instrument was translated into the French language. The English-French translation was performed by a linguistic professor and a chairperson over a university department of humanities whose native language is French. The content validity was verified by the linguistic experts in both English and French. This ensures that the contents in both versions are the same. A five-point Likert-type scale (with 1 = very unlikely and 5 = very likely) was used to solicit respondents' information. This researcher sent preliminary or pre-notice letters to accounting professionals in the Republic of Benin and Nigeria seeking their help to participate in the study. Survey questionnaires were delivered by hand to the participants in the Republic of Benin and Nigeria 1 week after pre-notice letters were sent.

Pre-test of Instrument: To assess the research instrument used in this study, a Cronbach's alpha statistic was calculated. The result of reliability testing produced Cronbach's alpha value of 0.73, which supports

the reliability of the research instrument used in this study. Cronbach's alpha values of 0.70 or higher are considered to indicate acceptable reliability for research instruments. In other words, the Cronbach's alpha value of 0.73 for this instrument means a reliable research instrument was used to collect data for this study.

Operationalization: Hofstede's (1980) cross-cultural study has made it easier to operationalize culture in cross-cultural studies. The independent variables in this study were Hofstede's (1980) scores of cultural dimensions—power distance. In other words, the cultural scores allocated to West Africa by Hofstede's study were operationalized as independent variables in this study.

Data Analysis Procedure: In order to test the hypothesis for each of Hofstede's cultural dimension, this study examined the difference between Republic of Benin and Nigerian participants' responses to questions designed for each of the Hofstede's cultural dimension of power distance. That is, the answers collected from the Republic of Benin and Nigerian participants about their decisions on their application of IFRS for the question designed for power distance were examined to see if any significant difference exists between the two countries' scores. Descriptive statistics and t-test were employed in analyzing the research data and Statistical Package for the Social Sciences (SPSS® Version 17.0) was used to calculate the statistics. The t-test was chosen for this study because it is the statistic needed to examine whether significant difference exists between two variables. This study examines whether significant cultural difference exists between the Republic of Benin and Nigerian participants' decisions on how to apply IFRS. The alpha for the test was set at $p = .05$.

RESULTS AND DISCUSSION

DESCRIPTIVE ANALYSIS OF PARTICIPANTS' BIO-DATA

Table 1: Percentage Distribution of Respondents Personal Characteristics

S/N	Personal Characteristics	Frequency	Percentage (%)
<i>Republic of Benin</i>			
1	Sex		
	Female	33	33
	Male	67	67
2	Age		
	25-35 years	24	24
	36-45 years	30	30
	46+ years	46	46
3	Position		
	Director	26	26
	Partner	24	24
	Manager	19	19
	Senior Staff	31	31
	Others	-	-

4	Years of Experience		
	4-8 years	44	44
	9+ years	56	56
Nigeria			
1	Sex		
	Female	41	41
	Male	59	59
2	Age		
	25-35 years	29	29
	36-45 years	44	44
	46+ years	27	27
3	Position		
	Director	11	11
	Partner	14	14
	Manager	31	31
	Senior Staff	41	41
	Others	3	3
4	Years of Experience		
	4-8 years	46	46
	9+ years	54	54

Source: Field survey, 2010

ANALYSIS OF RESEARCH QUESTION

Question: If you are 90% convinced that you should disclose the pending litigation in the notes to the financial statements, how likely is your superior preference will influence your decision?

Table 2: Distribution of Responses on the Survey Answer for Republic of Benin Participants

<i>Responses</i>	<i>Frequency</i>	<i>Percent</i>	<i>Cumulative Percent</i>
<i>Very unlikely</i>	8	8	8
<i>Unlikely</i>	8	8	16
<i>Undecided</i>	4	4	20
<i>Likely</i>	28	28	48
<i>Very likely</i>	52	52	100

Source: Field survey, 2010

Table 2 indicates 16 (16%) of the Republic of Benin participants decided that it is very unlikely 8(8%) or unlikely 8(8%) that their superior's preference would influence their decisions on disclosing pending lawsuit in the notes to the financial statements, 80 (80%) believed that it is likely 28 (28%) or very likely 52 (52%) that their superior's preference would influence their decisions on disclosing a pending lawsuit in the notes to the financial statements, and 4 (4%) were undecided whether their superior's preference

would influence their decisions on disclosing pending lawsuit in the notes to the financial statements. Most Republic of Benin participants 80 (80%) believed that their superior's preference would influence their decisions on disclosing pending lawsuit in the notes to financial statements.

Table 3: Distribution of Responses on the Survey Answer for Nigerian Participants

Responses	Frequency	Percent	Cumulative Percent
Very unlikely	40	40	40
Unlikely	33	33	73
Undecided	6	6	79
Likely	16	16	95
Very likely	5	5	100

Source: Field Survey, 2010

Table 3 indicates 73 (73%) of the Nigerian participants believed that it is very unlikely 40 (40%) or unlikely 33 (33%) that their superior's preference would influence their decisions on disclosing pending lawsuit in the notes to financial statements, 21 (21%) believed it is likely 16 (16%) or very likely 5 (5%) that their superior's preference would influence their decisions on disclosing pending lawsuit in the notes to financial statements, and 6 (6%) were undecided whether their superior's preference would influence their decisions on disclosing pending lawsuit in the notes to financial statements. Most Nigerian participants, 73 (73%), believed their superior's preference would not influence their decisions on disclosing pending lawsuit in the notes to financial statements. This is contrary to the Republic of Benin participants' perception, as 80 (80%) of them believed their superior's preference would influence their decisions.

HYPOTHESIS TESTING AND INTERPRETATION OF RESULTS

The hypothesis states that there is no significant difference in the application of IFRS between the accounting professionals in the Republic of Benin and Nigeria using the concept of power distance. Data collected for the study was analyzed using inferential statistics of t-test to test the only hypothesis stated for the study and was tested for significance at the 0.05 level.

Table 4: Two Sample t-Test difference in the application of IFRS between the accounting professionals in the Republic of Benin and Nigeria

Nationality	N	Mean (M)	Std. Deviation (SD)	Degree of freedom (df)	Test statistic (t)	p-value (2-tailed)
Republic of Benin	100	4.08	1.27	198	10.97	0
Nigeria	100	2.13	1.24			

Source: Field Survey, 2010

Result from Table 4 above shows that the hypothesis of no significant difference in the application of IFRS between the accounting professionals in the Republic of Benin and Nigeria was not supported, $t(198) = 10.97$, $p = 0.000$ (Table 34). For Republic of Benin participants, $M = 4.08$, $SD = 1.27$; for Nigerian participants, $M = 2.13$, $SD = 1.24$. Hence, there was a significant difference in the application of IFRS between the accounting professionals in the Republic of Benin and Nigeria using the concept of power distance.

DISCUSSION OF FINDINGS

The hypothesis which states that there will be no significant difference in the application of IFRS between the accounting professionals in the Republic of Benin and Nigeria was not supported. The result obtained from this finding indicates that participants in both countries were on the opposite side regarding the application of IFRS using the concept of cultural dimension of power distance. Most Nigeria participants (73%) believed their superior's preference would not influence their decisions on disclosing pending lawsuit in the notes to financial statements. But 80% of the Republic of Benin participants believed their superior's preference would influence their decisions. The result of the hypothesis is in line with previous cross-cultural study in accounting. Tsakumis' (2007) study indicated significant difference in the disclosure of contingent assets and liabilities between the accounting professionals in the United States and Greece, due to the influence of national culture. Hofstede's (1980) power distance scores allocated to the countries in West Africa, including the Republic of Benin and Nigeria, were 77. These scores put the Republic of Benin and Nigeria in the category of a large power distance society. While the responses of the Republic of Benin participants were in line with the implication of the Hofstede's (1980) cultural dimension of large power distance, the responses of the Nigerian participants were not. Hofstede (1980) indicates that the subordinates in a large power distance society may find it difficult to challenge the decisions of their superiors while the subordinates in a small power distance society may not have a problem in challenging the decisions of their superiors.

CONCLUSION

According to the findings of this study, there is a significant difference in the application of IFRS between the accounting professionals in the Republic of Benin and Nigeria using the concept of power distance. The results of this study provide supporting evidence indicating that culture is a determining factor in the application of accounting rules—IFRS—in various countries. This means the accounting professionals in various countries will treat the same accounting issues differently, due to cultural influence. The results indicate that participants in both countries were on the opposite side regarding the application of IFRS using the concept of cultural dimension of power distance. In other words, the research findings indicate that countries with different cultural values will treat the same accounting issues differently. Treating the same accounting issues differently in various countries will produce incomparable financial statements. This works against the aims of the IASB, which is trying to prescribe international accounting rules—IFRS—that can produce comparable financial statements around the world.

RECOMMENDATIONS

Following the findings of this study, the below recommendations were made:

- The IASB can present the findings of this study to the accounting professionals among its constituents in order to garner support for the establishment of a compliance committee. This committee would monitor the compliance of the accounting professionals regarding the application of the IFRS worldwide. In addition, this committee can also have an enforcement subcommittee. The compliance committee would refer any issues of non-compliance to the enforcement subcommittee.
- IASB can use the results of this study to garner support for the development of educational programs aimed at reducing inconsistencies in the application of IFRS worldwide. The educational program would be in form of de-educating and re-educating accounting professionals worldwide. Application of accounting rules—IFRS—is about making sound and consistent decisions by the accounting professionals. Therefore, de-educating accounting professionals worldwide would focus on how the accounting professionals worldwide can change their present way of reasoning when applying accounting rules.

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The Agility of India's Tourism Industry on The Heels of Modern Technology – ICT in Focus

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ABSTRACT

Technological advancement in contemporary eras has rendered tourism enterprises across the globe more innovative than ever before. There has been a paradigm shift in the management of contemporary organizations related to the tourism industry as a result of the more established relationships between business and technology. Information, Communication and Technology (ICT) tools are now indispensable to the tourism industry as ICT systems are being rapidly diffused throughout the industry allowing none of the players to break free from its impacts. The Tourism industry in India on the heels of ICT can be rendered agile for the benefit of the Indian economy since tourism affects everything in a country.

This study is therefore set into motion to analyse the nexus between ICT and tourism, to investigate the role ICT plays in tourism operations and lastly to identify the effect of ICT based tourism on the Indian economy. The design used for this study was that of the exploratory research design and data was collected for this research using secondary sources. It was concluded according to this study that the Indian tourism industry can certainly be developed more swiftly and progressively if ICT tools and modules are streamlined in an effort to harness its benefits and advantages for the overall advancement of the Indian economy since tourism aids economic developments.

Keywords : Agility, Heels, ICT, Social network, Tourism.

INTRODUCTION

The tourism industry in India has a huge potential to rub shoulders with the tourism performances of other countries, in particular, the 'first world' countries. It can be asserted that the right input mix of tourism operations can give impetus to the sustainable growth and development of the industry. Ostensibly, among the various inputs mix of tourism operations is the immense contribution that modern technology or Information Computer Technology, hereafter referred to as ICT, can exert on the industry to make it more attractive, interactive, stress-free and economically viable. Hence, the timely and urgent need to turn attention to ICT as an effective tool to accelerate the growth and development of the tourism industry in India.

Information and Communication Technologies (ICT) is the generic term for the high-tech advancement in the production, analysis, storage, search, distribution and use of information. ICT includes a combination of hardware, software, telecommunications, Netware, groupware Humanware (Jamsandekar, 2013). ICT enables efficient data processing & communication, organizational assistance – it provides gigantic capabilities for consumers. ICT has played an exceptional responsibility for the development of modern tourism. It has provided new tools and enabled new distribution channels, thus creating a new business environment. ICT tools have facilitated business operations in the industry by networking with trading partners, distribution of product services and providing information to consumers across the globe (Sadr, 2013). On the other hand, consumers are using services online to obtain information and plan their trip and this makes Information, and for that matter ICT, the key element in the tourism industry.

Tourism is an information intensive industry and Information and Communication Technology is a key driver for developing countries in organizing and marketing their tourism products. With the help of ICT applications, tourists can view information regarding a destination, book accommodation and reserve tickets for train, flight or other forms of transport and at the same time pay for all these without leaving their homes (Mahajan et al, 2011).

OBJECTIVE OF THE STUDY

- To establish the nexus between ICT and tourism.
- To investigate the roles ICT plays in tourism operations.
- To identify the effect of ICT based tourism on the Indian economy.

LITERATURE REVIEW

One of the major limitations of all of the information distribution channels in the tourism industry is that they, for the most part, ultimately flow through the GDSs (Global Distribution System). Of course, this has several implications in terms of cost, audience and information content. As a result, many tourism suppliers would like to bypass the GDS route and use electronic distribution to sell directly to the consumer (Alireza et al, 2013).

With the phenomenal growth in the use of the Internet and the World Wide Web both in the homes and in the workplaces and the opportunities presented by falling hardware and communications costs, the potential now exists for tourism suppliers to both distribute information to and process reservations from customers directly. ICT can support or enable such strategies. According to Gupta (2001), tourism is acknowledged to be very information intensive. Tourists need information before going on a trip to

and development of ICTs have revolutionised the entire tourism industry, generating new business models, changing the structure of tourism distribution channels and re-engineering all the traditional processes.

As part of the inroads ICTs have had on tourism, Davcev and Gomez deliberated on the novel applications of technology, and experience in applying recent ICT research advances to practical situations (Davcev and Gomez, 2010). Sigala et. al. publishing nearly fifty research articles served as a global corpus of state-of-the-art ICT Travel and Tourism research (Sigala et. al. 2007). O'Connor et. al. has presented cutting-edge researches on the topic of "e-Tourism: The View from the Future" (O'Connor, et al 2008). The ENTER 2008 conference papers embraced a wide range of cutting-edge areas presently motivating research and development activities in the field of IT and travel and tourism such as online communities, user-generated content, recommender systems, mobile technology, platforms and tools, website optimization, electronic marketing, ICT and tourism destinations and technology acceptance (Wolfram et al 2009). Gretzel et. al. addressed advances in mobile tourism services, online destination marketing, GPS-based tracking of tourist behaviours, decision support tools, website design and evaluation, online travel distribution, ICT adoption in tourism and hospitality businesses, virtual experiences, online information search, Web 2.0, social media marketing, and the role of ICTs in sustainable tourism development. It shows a high diversity in disciplinary approaches and methodologies used to explore the intersection of tourism and technology (Gretzel, et al 2010). Golding et. al. also argued that small and medium-sized enterprises (SMEs) play a pivotal role in national and regional economies. These companies play a major part in sustaining domestic and regional economic growth and are important agents for alleviating poverty in developing countries. It has been suggested that the use of ICT increases richness, reach and the ability of local SMEs to participate in the digital economy (Golding et al 2008). The role of self- efficacy to computer novices through a longitudinal study is discussed by Jolie et. al. (Jolie et al 2005). Jennifer et. al. examined how the ICT and Internet gradually change the tourism industry structure in China; how important such changes are; and to where such changes will lead China's tourism industry. This exploratory research is conducted based on information collected from several tourism organizations, such as airlines, hotels, tour operators, visitor attractions and the tourism authorities within China (Jennifer et al 2003). Buhalis and Connor have identified a number of key changes in ICT that gradually revolutionize the tourism industry. E-tourism and the Internet, in particular, support the interactivity between tourism enterprises and consumers and as a result, they reengineer the entire process of developing, managing and marketing tourism products and destinations (Buhalis et al 2005).

NEED FOR ICT BASED TOURISM IN INDIA

help them plan and choose between options, and also increasingly need information during the trip as the trend towards more independent travel increases. In modern societies, time has become a scarce commodity. Therefore, for many consumers, their annual holiday represents a major emotional investment that cannot easily be replaced if something goes wrong. Therefore, since travellers cannot pre-test the product or easily get their money back if the trip does not meet up to their expectations, access to accurate, reliable, timely and relevant information is essential to help them make an appropriate choice. It is notable that the greater the degree of perceived risk in a pre-purchase context, the greater the consumer propensity to seek information about the product (Gupta, 2001).

At present tourism is one of the fastest growing industries across the world. Tourist arrival all over the world grew at an average rate of 4.3% per annum and is contributing significantly to the GDP growth. World Tourism Organization (WTO) predicts one billion international arrivals in the year 2010 and has forecasted that by 2020 international tourism arrivals to the Asia Pacific region will experience more than 400% growth from 105 million in 2002 to 438 million in 2020 (Gupta,2008). Tourism is primarily a service industry as it does not produce any goods but offers services to various classes of people. Perhaps tourism is one such rare industry, which earns foreign exchange without exporting national wealth (Shanker, 2008).

As clearly stated by Akehurst (2008), ICT is one of the most useful and effective tools for managing the external environment of the tourism industry. Several social media networks like facebook and twitter can be used to interact with the consumers. On the other hand, interaction with the consumers can also be done by using other video calling tools like box mail, Hotmail, Gtalk, skype etc. The consumers need to be updated regarding various facilities and services that can help in maintaining customer relations (Carvão, 2010). So it can be said that ICT is one of the effective measures for achieving the goals and objectives of an organization and tourism-based organizations are no exceptions (DiPietro, 2010).

In the present scenario, most of the hotels use the ICT facilities in order to input the documents of the customers at the time of check-in. It is known that the use of smartphones has been extensive in recent times and it is also used to find hotels and in various locations and it also allows direct access to the required information by the users. The consumers can also make payments and book the rooms from the device (Chia, 2011).

THE INROADS OF ICT IN TOURISM

According to Mahajan et al. (2011), ICTs are entering in almost all of the day-to-day activities of human beings and in the same manner, it has also entered in the tourism industry all over the world, the Internet

According to Gondkar et al (2014), the introduction of ICT in tourism has the potency to cause a total transformation and upliftment of the tourism industry in India. It is capable of leading a new digital age of information. The ICT based tourism in India can create new global platforms, and more players could be involved due to the introduction of ICT. ICT has the ability to reach global customers, obtain instant market information and conduct electronic business transactions. ICT based tourism is an avenue of accumulating capital for major tourism projects in the country. It connects new business opportunities, increases trades and investment. It shows that there is a positive relationship between ICT based tourism and economic development and has the ability to impact the economy of India positively. Today, tourism is among the most important application domains on the World Wide Web. Estimates suggest that approximately 33% of Internet transactions are tourism-based (Strassel 2014). In the coming decades, it is expected that tourism demand would shift from mass tourism to more tailor-made customized tourism for the individual traveller. The Internet has dramatically changed the way in which consumers plan and buy their holidays. It has also affected how tourism providers design, shape, promote and sell their products and services. The market for tourism relies heavily on information. Since the emergence of the Internet, travel information search and booking has been one of the top five most popular online tasks in India (Gondkar et al, 2014). Internet and strategic implementation of IT are now critical for companies to survive in the global economy. However, not many efforts are made to study e- tourism developments in India and other developing countries.

Giant tourism companies in India have reacted to these new opportunities and developed e- commerce applications and own global reservation and distribution networks which interconnect tourism distributors with tourism suppliers to sell their products and services. Unfortunately, most tourism SMEs have traditionally avoided the rather costly electronic distribution networks and established their own Internet presence, for advertising and marketing their products and services. The ICT & Tourism Initiative aims at facilitating SMEs to interconnect via big distribution networks at affordable costs with all relevant market players and thus helping them to participate in the digital value chain. As India is a vastly populated country, the scope for the growth and the development of this industry with the help of the ICT is immense. But the tourism and the hospitality industry in India is in a budding stage which requires a special attention as this industry is the largest service industry in the country (Sanchita, 2014).

KEY FACTORS FOR APPLYING ICT IN TOURISM

- IT education and training for policymakers, managers and other players in the tourism industry;
- Integration of various sectors like transport, lodge etc.;
- Technical infrastructure;
- Human infrastructure, which includes skilled people, vision and management;

- Legal Infrastructure;
 - I) Regulation of telecommunication providers;
 - ii) Subsidies for Internet service providers;
 - iii) The legal framework for online advertisement or official endorsement for online marketing;
- ICT culture;
 - I) Creation and sustainability of ICT environment;
 - ii) Maintenance and updating of websites;
 - iii) ICT training of staff from different levels;
 - iv) Building a computer network linking all related sectors

PROSPECTS OF ICT BASED TOURISM IN INDIA

As emphasized by Bethapudi (2015), Information communication technologies (ICTs) have been transforming tourism globally. The ICT driven re-engineering has gradually generated a new paradigm-shift, altering the industry structure and developing a whole range of opportunities and threats. ICTs empower consumers to identify, customize and purchase tourism products and support the globalization of the industry by providing tools for developing, managing and distributing offerings worldwide. Increasingly ICTs play a critical role in the competitiveness of tourism organizations and destinations. ICTs are becoming a key determinant of organizational competitiveness. The enhancements in ICTs' capabilities, in combination with the decrease of the size of equipment and ICTs' costs, improved the reliability, compatibility and inter-connectivity of numerous terminals and applications (Bethapudi, 2015). ICTs can provide a powerful tool that can bring advantages in promoting and strengthening the tourism industry's strategy and operations in India. ICT can play a crucial role in the tourism sector to further enhance India's guiding pillars of authentic philosophy to pace smoothly. With the vast prospects ICT can have on tourism in India, the sector being the major source of employment creation and income generation, policymakers should be focusing on various strategies for improving the tourism industry with the developments of advanced ICT information but the development should be within the core boundary of sustainable development goals (Namgyel, 2016).

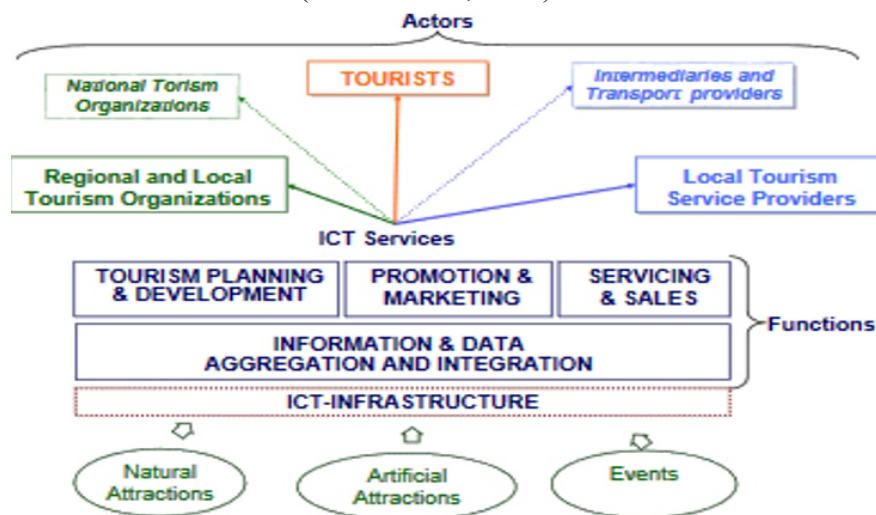
Tourism Products Distribution Channels – ICT as a Direct Contributor



Source: European Commission, 2017.

THE VIRTUAL INCOMING AGENCY MODEL (VIA)

Specifically, the virtual incoming agency is conceptualized as the system in charge of the promotion and coordination of an integrated tourism system within a tourism destination - including the creation of the necessary cultural, organization and technological conditions to ensure its effective implementation - that relies on ICTs to undertake its functions. It is an ICT-enabled and ICT-native model for the management of tourism destinations (Claudio et al, 2009).



Source: Claudio et al, 2009.

As it can be seen from the figure above there are three main categories of actors involved in the virtual incoming agency:

1. Tourists, including same-day visitors, but also residents interested in organizing their free time in the surroundings.
2. Enterprises, mainly all the local providers of tourism and tourism-related services, such as hoteliers, restaurant owners, entertainment service providers, travel agencies, local transports and other complementary services providers within the destination. Also, intermediaries and transport providers (such as airlines, rent-a-car or cruises) that are usually outside the destination region can be targeted by some of the virtual incoming agency services, for example the creation of personalized packages to be sold to their customers or the provisioning of local reliable tourism information for their catalogues and brochures.
3. Institutions, in particular, local and regional tourism authorities. For their functions in the coordination and promotion of local tourism offerings, these actors are the main beneficiaries of virtual incoming agency services. Institutions include also other local and regional authorities concerned with tourism activities (for example regional investment boards or infrastructures/

environment authorities) and even national ones (for the production of statistics useful for their planning and monitoring functions).

METHODOLOGY

The design used for this study was that of the exploratory research design which aimed at delving deeper into the tourism industry in India and how ICT has contributed to the industry. Data was collected for this research using secondary sources. Thorough studies were conducted on existing literature by reviewing textbooks, related literature, articles, journals and online resources and the seaming trends were identified to predict the future prospects of the industry.

CONCLUSION

ICT is revolutionising the distribution and sales of travel and tourism information. It provides direct access to end consumers but is also a tool for business to business communication. The internet is now the preferred source for researching and planning travel. It has overtaken travel agents and is well of guidebooks and newspapers/magazines. The revolution in ICT based tourism has profound implications for economic and social development. Contemporary information society has made Tourism a highly information-intensive industry as ICT has a potential impact on tourism business. The role of ICT in the tourism industry cannot be underestimated and it is a crucial driving force in the current information-driven society. The role of ICT tools in the tourism industry for marketing, operation, and management of customers pervades almost all aspects of tourism and related industry.

The Indian tourism industry can certainly be developed more swiftly and progressively if ICT tools and modules are streamlined in an effort to harness its benefits and advantages for the overall advancement of the Indian economy since tourism aids economic developments.

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Effectiveness of HR Management System and its Impact on Various Sectors

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ABSTRACT

Its commitment concerns two components examined in the writing. To begin with, we apply a multidimensional performance point of view, and we will in this manner consider three result dimensions: financial, organizational and HR. This is inventive because albeit numerous healthcare considers have examined care - an organizational result - and HR outcomes, financial pointers have gotten considerably less consideration. Also, we are uninformed of healthcare sector considers that have inspected the relationship among HRM and these three result dimensions all the while. The second commitment concerns the 'discovery' issue. Numerous examinations utilize employee demeanours. Nonetheless, an important translation of the 'black box' infers that employee mentalities will intervene the link among HRM and performance. Utilizing work fulfilment as marker of employee demeanours, we will test whether this holds for every one of the three result estimates considered in this paper.

1. INTRODUCTION

Employee satisfaction or job satisfaction is, quite simply, how content or satisfied employees are with their jobs. Employee satisfaction is typically measured using an employee satisfaction survey. Factors it impacts the employee satisfaction addressed in these surveys may be include compensation, workload, perceptions of management, flexibility, teamwork, resources, etc. There are many things important to companies who want to keep their employees happy and reduce turnover, but employee satisfaction is only a part of the entire solution. In fact, for some organizations and the satisfied employees are individual the organization might be better off without. Satisfaction doesn't mean high performance or engagement. HR ideas and strategies focused on how to improve employee satisfaction often times have results it demoralize high performers. Employee satisfaction and employee engagement are similar concepts on the surface, and many people use these terms interchangeably.

The essential knowing of the difference between satisfaction and engagement is critical for an organization to make strategic decisions to create a culture of engagement. Employee satisfaction covers the basic concerns and needs of employees. It is a good starting point, but it usually stops short of what really matters. Employee engagement is a workplace approach designed to ensure that employees

are committed to their organization's goals, objectives and values, encouraged to contribute to organizational success, and are able at the same time to enhance their own sense of well-being. Here it is believed that all the three components - attitudes, behaviors and outcomes are a part of the engagement story. There is a virtual ground, when the pre-conditions of engagement are met. These three aspects of engagement trigger and reinforce one another. Involved organizations have strong and authentic values, with clear evidence of trust and fairness based on mutual understanding, where two way promises and commitments between employers and staff – are understood and are achieved.

One of the main goals of Human Resource Management (HRM) is to expand the performance of organizations. The utilization of a coordinated and rational 'package' of commonly strengthening HR practices over discrete ones. Despite the generous volume of research on the link among HRM and performance, the correct idea of this relationship inside the health care sector remains unclear. This can be viewed as hazardous, as considering HRM in the health care sector and its impact on performance has both down to earth and academic importance. Nonetheless, performance isn't an idea that can be effectively characterized and conceptualized.

2. HRM MANAGEMENT SYSTEM

Successful human resources can enable organization with structure and to satisfy business needs through dealing with company's employees. Human resource management is an assortment of information and set of training that characterizes the idea of work and directs job relationship. Human resource management is crucial piece of the organization that is related with the "general population" dimension. It is a staff, or support, intersection in the organizations. Its role is to offer help in HRM issues to line employees, or those specifically engaged with creating the organization's products and enterprises.

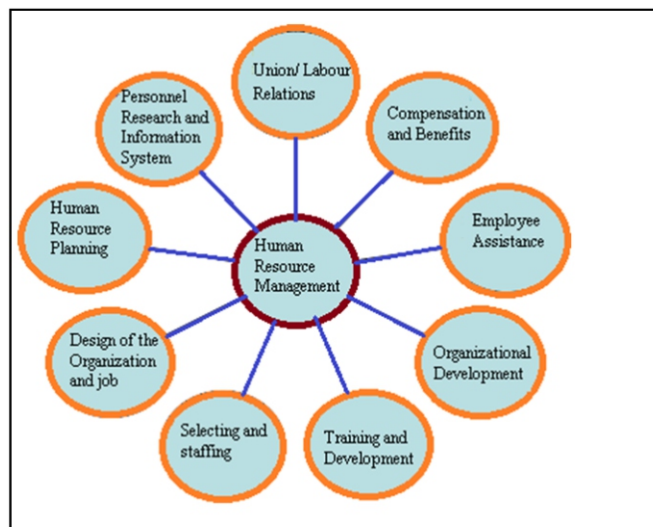


Figure 1: Human Resources Functions

Each organization is contained individuals; securing their administrations, developing their aptitudes, rousing them to abnormal amounts of performance. Human Resource Management always adds to organization by improving the efficiency and development of personal occupation. The main target of human resource management is to guarantee the availability of skilful and willing workforce to an organization. The particular goals incorporate the accompanying:

1. Human capital: Assisting the organization in obtaining the right number and types of employees to fulfil its strategic and operational goals.
2. Developing organizational climate: Helping to create a climate in which employees are encouraged to develop and utilize their skills to the fullest and to employ the skills and abilities of the workforce efficiently.
3. Helping to maintain performance standards and increase productivity through effective job design; providing adequate orientation, training and development; providing performance- related feedback; and ensuring effective two-way communication.
4. Helping to establish and maintain a harmonious employer/employee relationship.
5. Helping to create and maintain a safe and healthy work environment.

The major HRM activities include HR planning, job analysis, job design, employee hiring, employee and executive remuneration, employee motivation, employee maintenance, industrial relations and prospects of HRM.

3. EFFECTIVENESS OF HUMAN RESOURCE MANAGEMENT PRACTICES AND ITS IMPACT ON EMPLOYEES' SATISFACTION IN BANKING SECTOR

The banking sector in India assumes an important role in the nation's development toward free-market exchange because of nation's large economic advancement. Accordingly, this sector is considered as one of the centre mainstays of Indian economy. The banking sector demonstrates astonishing prospects for development and broadening. It represented 44.6% of total securities exchange capitalization and contributed 18.7% to GDP in 2004. In this way, the Indian government has been giving extraordinary consideration on the development of banking organizations. This exertion is mainly intended to enhance the quality of bank administrations, increment upper hands of this sector and energize interest in the nation.

Toward the finish of 1999, twenty-two national and five global business banks were operating in the nation with a basic system of 466 branches that assume a critical role in the restoration of the Indian economy and nation's future.

Every one of these gatherings is additionally isolated into business banks and Islamic banks. These days, the greater part of the organizations are looking for the ideal approach to enhance their business performance and accomplishments by developing and receiving new work environment practices that improve managed level of superior and job satisfaction. Human Resource Management (HRM) is a broadly known management rationality that has turned into a key factor for upgrading organizations' upper hand. Moreover, it is perceived as an important apparatus to improve consumer loyalty, unwaveringness, and maintenance that positively influence organizational performance.

Then again, HRM is the vital and rational way to deal with the management of organization's most esteemed resources and matches them to the key prerequisites of business. It is being perceived that the upper hand can be gotten with a qualified workforce that empowers organizations to contend and prevail in business. The declining remote financial guide and help, especially from Arab inlet nations, have irritated economic and financial hardships over the most recent couple of years. This has made nearby financing of little and medium size development ventures fundamental for India development. In this way, the banking sector of a nation is progressively turning into an important player in the nation's development. In any case, distributed studies exploring the effect of HRM practices on employees' satisfaction in Indian organizations are rare and extremely constrained. Along these lines, the discoveries of this study are relied upon to advance the information and fill in the hole of writing.

Thirdly on the down to earth side, the foreseen outcomes would help leaders in the Indian banking sector to perceive the capability of HRM adequacy and help them in developing employee satisfaction to increase superior performance. Human resource management has turned out to be more important to general management on account of its role in improving performance, anchoring and developing the abilities of employees and upgrading cooperation between them to help organizational development. Employee satisfaction has dependably been an important issue and best need for all kind of organizations.

4. IMPACT OF HUMAN RESOURCE MANAGEMENT PRACTICES ON EMPLOYEES' SATISFACTION IN TELECOMMUNICATION COMPANIES

In today's world of business, the worldwide rivalry is the fundamental component that concerns the brains of CEOs and researchers and accordingly to this, the mechanical economy has been experienced to go toward to learning economy. Over the most recent two decades All researchers and specialists endeavours have for the most part centred around human resource management (HRM) practices, considering the employee perceived feeling, the condition of prosperity and job satisfaction is a high need for best managers and HR managers, realizing that human capital is the most basic piece of any

firm, and organizational goals can be accomplished through them.

The field of human resource management (HRM) has voyage far from its straightforward personnel management where the job of the personnel chief was just concerned with job opportunities, enrolment, following employee payrolls, advancements, and other commonplace personnel issues. Human resources management (HRM) is a term used to speak to that piece of an organization's exercises concerned with the enrolment, development, and management of its employees.

The cutting-edge field of today's human resource management (HRM) is drawing in a lot of consideration due to its potential effect on an organization's survival and prosperity. There is presently an advancing conviction that, if organizations wish to survive and contend in today's talent-based worldwide economy, they need to gain, develop, and in like manner oversee world-class human resource management skills and practices. In the recent 50 years, higher management has arrived at the end that individuals, not items, markets, capital, structures, or machines, are the essential differentiators of any business. Every one of the advantages of any organization requires the human application to produce their esteem.

Monitoring this acknowledgment, higher management, industrialists, and researchers have been in a condition of consistent inquiry of strategies to upgrade the level of employee exertion and exercises identified with his/her work, which at last enhance organizational performance. HRM alludes to the arrangements and practices associated with completing the human resource parts of a management position including human resource planning, job examination, enlistment, choice, introduction, remuneration, performance evaluation, training and development, and work relations. These Innovative HRM practices are required to be actualized in today's information organizations to pull in, hold and include esteem, where esteem is situated in the abilities and aptitudes of the work compelling, best HRM practices just can guarantee proceeded with the achievement of business organizations. Human resource management is concerned with giving administrations and projects to develop and encourage employee satisfaction and development and to get the most extreme satisfaction from work and give their earnest attempts to the organization. In this way, the way to maintaining a beneficial company or a healthy economy is the profitability of the workforce which can be accomplished through enhanced HRM practices. The researcher has taken after a mix of Human Resource Management Practices in the study: Whatever remains of this study is organized as pursues: First, the study introduces a broad writing survey, concentrating on HRM and employees' satisfaction, and after that, it proposes a conceptual model and inferred theories.

5. IMPACT OF MANAGEMENT PRACTICES ON JOB SATISFACTION

Human resource management practices (HRMP) allude to the approaches and activities associated with the indispensable management of employees, including job examination, enrolment, selection, introduction, compensation, performance assessment, training, development and mechanical relations. HRMP comprise the noticeable side of the organizational culture, at the end of the day, activities that give personality to the companies. Up until this point, there is no univocal and consensual meaning of HRMP, albeit a large portion of the proposition share a concept like that best in class by Schuler, as in they are "particular activities utilized by companies to draw in, persuade, hold, and develop employees". Various experts have called attention to that the selection of fitting HRMP benefits companies, since they add to amplifying the abilities of their human resources. In any case, of late it has been accounted for that it isn't the accepted procedures that issue, yet the blend of those that fit the strategic vision of the company.

Delicate practices advance the employee's trust, responsibility, and full of feeling ties with the organization. The present study surveys the impact of five HRMP, three hard (situated to results, to unbending systems, and to permanent enlistment of new markets), and two delicate (arranged to employees, and to open systems), on job satisfaction of the employees. Correlatively, and sharing the start that HRMP indirectly affect organizational outcomes, it is dissected whether perceptions of organizational equity go about as arbiters in such relationships. Flowchart 2 speaks to the proposed hypothetical model. It ought to be noticed that the HRMP were estimated as they are perceived by the employee, given that the current pattern demonstrates that perceptions of the practices could really compare to the composed arrangements themselves.

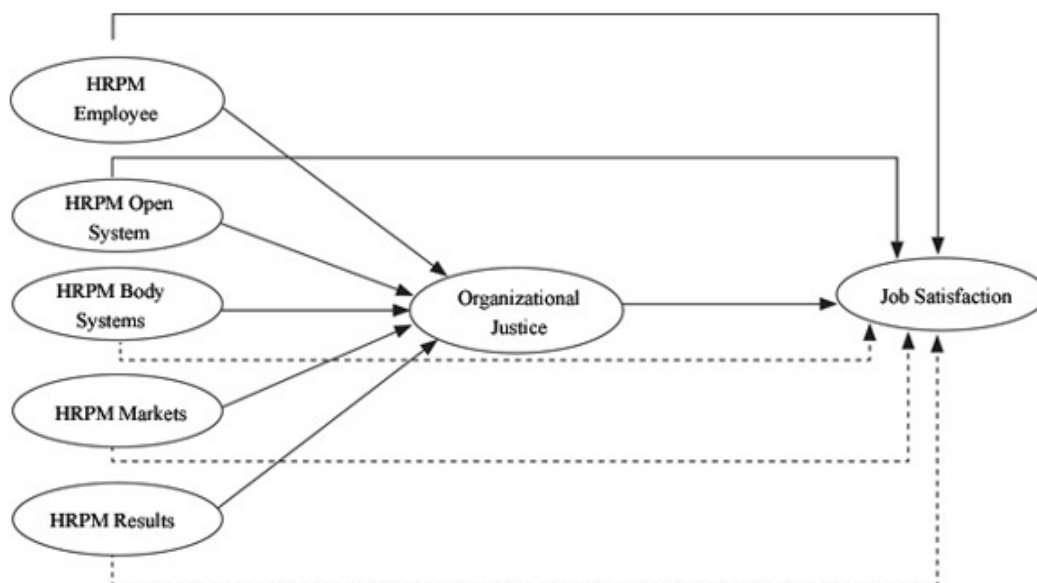


Figure 2: Theoretical Model Postulated For Relations between HRMP, Justice, and Satisfaction

6. CONCLUSION

In this research, we examined the impact of HRM practices on workers' general job satisfaction and their satisfaction with pay. In the wake of controlling for countless, job and firm-related characteristics, we find that HRM practices have a measurably huge, and sometimes generous, impact on workers' general job satisfaction and their satisfaction with pay. In particular, we find that workers appreciate on-going learning and job self-governance. Close supervision of work is detested, yet workers appreciate some visual appraisal of their performance, suggesting that some observing is alluring. Besides, giving workers a "voice" through employee association plans positively affects job satisfaction. Managers who hold ordinary gatherings with employees to empower them to express their perspectives about work have the most generous impact in raising job satisfaction.

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Medical Tourism: A Great Boost To Indian Tourism

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ABSTRACT

Travelling for the purpose of medical treatment and care is known as medical tourism. Over the years, India has grown to become a top-notch destination for medical value travel because it scores high over a range of factors that determines the overall quality of care. From quality of therapy, range of procedural and treatment options, infrastructure and skilled manpower to perform any medical procedure with zero waiting time, the list of benefits of travelling for medical treatment in India are many. This paper tries to analyze the benefits Medical Tourism is going to provide to Indian tourism sector.

Keywords: Health, Tourism, India, care, benefits

INTRODUCTION

Tourism has made a major contribution to the economies of many countries of the globe and particularly developing nations. It has proved to be their growth engine. Tourism has also contributed immensely to the poverty eradication, lessening economic disparity and environment conservation as well. Tourism is the backbone of many countries at present like France, Australia, New Zealand, Thailand, Malaysia, Nepal and Caribbean Islands etc. Presently tourism is the highest contributor of foreign exchange in countries like Thailand, Australia, New Zealand, Singapore and Nepal. It is second highest forex earner in Hong Kong, Malaysia, and Philippines and occupies third position in Singapore and Indonesia. Such a rapid expansion of tourism has resulted a number of positive impacts like strong economic development; increase in standard of living; lessening of travel restrictions; successful positive image projection of a nation and recognition by the host nations that tourism is a powerful engine of growth and a catalyst of economic development.

But tourism growth and development has its dark belly also. It has resulted in some negative things as well. Major among them are: negative cultural impacts, graffiti on archeological properties, prostitution and negative environmental impacts etc. This has forced policy makers, researchers and all major stakeholders to think over and design newer innovative forms of tourism having minimal negative impacts. This has given birth to newer form of tourism like eco tourism, nature tourism, farm tourism, agri tourism, health and medical tourism.

McKinsey has defined these types of travelers as medical tourists who demand the most advanced technology and these types of high advanced medical facilities are not available in their origin countries. The travelers who travel for medical reasons fall within the ambit of definition of tourist. Along with this, as these type of medical tourists are moving for a special purpose, they can also be termed as a special interest tourist.

Table 1: The Service bonanza on offer in India

	Advanced Life Saving And caring	Cosmetic surgery	Alternative System of medicine	Wellness Tourism
Services on Offer	Eye Treatment, Skin Treatment, Organ Transplants, cardio vascular surgery	Dental care, Plastic Surgery for breast enhancement, Belly reduction, Skin plastic surgery	Ayurvedic treatment, Siddha, Arthritis treatment, Rheumatism	Spas, Resorts, Health Parks, Stress relieving centers, Massage centers

Normal Treatment of Normal Diseases

This type of medical care includes normal routine medical checkups, health screening, Dental treatment, organ transplants, neurosurgery and other medical procedures which require the supervision of a competent medical expert. Some chronic diseases are not curable in developing countries because of lack of availability of advanced healthcare facilities and patients look to advanced countries like UKA, USA AND European countries but these countries services can be availed by only well to do tourists and are out of the preview of low income group.

India along with Thailand and Singapore rank as the top three medical destinations in Asia. India has gained this position due to very unique advantages. India has a very low cost of treatment, excellent healthcare infrastructure and to top it all, availability of highly professional & skilled doctors and para medical staff.

KPMG and FICCI have prepared a report called “The report Medical Value Travel in India” which comprehensively concludes that these three countries together contribute for or about 60 per cent of the total Asian revenue in 2012.

This research was conducted in India and other Asian countries Between July and August 2014, and major stakeholders like public sector and renowned CEOs of major private sector health giants were

interviewed. Health sector has emerged as the largest service sectors in India and in 2012, it was estimated to be at \$78.6 billion. Its growth rate has been predicted to be 15 per cent annual and expected to reach about USD 158.2 billion by 2017. Many Asian countries have introduced new marketing strategies to woo these medical tourists.

During the past few years, Asia has emerged as the leading and one of the most preferred destinations for wellness tourism. Main reasons for this increasing trend are because of low priced treatment options, availability of a number of varied treatments, world-class medical healthcare infrastructure and in addition to these, a wide spectrum of attractive tourist destinations to spend time at after recuperation. Thailand projects itself as a dual purpose. One a destination for medical tourism and other being an economic holiday destination, Singapore projects itself as a destination for high and fine quality in medical treatment.

India is known all over the world for its high standards in cardiology, orthopedics, nephrology, oncology and neuro surgery and that too at a cost-effective price. India is also famous for its alternate medical treatment options such as yoga and ayurveda.

Enhancement Surgeries: - These type of surgeries are mainly carried out for aesthetic and beautification. These surgeries are of complicated nature and so require the services of a highly specialized surgeons. These types of surgeries are of non disease nature unless some disfigurement is caused by some disease. These procedures include all cosmetic dental work, all cosmetic surgeries, breast enhancement surgeries, facelifts, and liposuction. India has an immense potential for enhancement procedure facilities lies in India. For example Indian film industry Bollywood. The film professionals especially actors, actresses regularly require this type of medical facilities because they have to hide their age and look young before the audience.

Cost Comparison of Selected Surgeries:

Procedures	US (\$)	Costa Rica (\$)	India (\$)	Korea (\$)	Mexico (\$)	Thailand (\$)	Malaysia (\$)
Heart Bypass	\$144,000	\$25,000	\$5,200	\$28,900	\$27,000	\$15,121	\$11,430
Angioplasty	\$57,000	\$13,000	\$3,300	\$15,200	\$12,500	\$3,788	\$5,430
Heart Valve Replacement	\$170,000	\$30,000	\$5,500	\$43,500	\$18,000	\$21,212	\$10,580
Hip Replacement	\$50,000	\$12,500	\$7,000	\$14,120	\$13,000	\$7,879	\$7,500

Hip Resurfacing	\$50,000	\$12,500	\$7,000	\$15,600	\$15,000	\$15,152	\$12,350
Knee Replacement	\$50,000	\$11,500	\$6,200	\$19,800	\$12,000	\$12,297	\$7,000
Spinal Fusion	\$100,000	\$11,500	\$6,500	\$15,400	\$12,000	\$9,091	\$6,000
Dental Implant	\$2,800	\$900	\$1,000	\$4,200	\$1,800	\$3,636	\$345
Lap Band	\$30,000	\$8,500	\$3,000	N/A	\$6,500	\$11,515	N/A
Breast Implants	\$10,000	\$3,800	\$3,500	\$12,500	\$3,500	\$2,727	N/A
Rhinoplasty	\$8,000	\$4,500	\$4,000	\$5,000	\$3,500	\$3,901	\$1,293
Face Lift	\$15,000	\$6,000	\$4,000	\$15,300	\$4,900	\$3,697	\$3,440
Hysterectomy	\$15,000	\$5,700	\$2,500	\$11,000	\$5,800	\$2,727	\$5,250
Gastric Sleeve	\$28,700	\$10,500	\$5,000	N/A	\$9,995	\$13,636	N/A
Gastric Bypass	\$32,972	\$12,500	\$5,000	N/A	\$10,950	\$16,667	\$9,450
Liposuction	\$9,000	\$3,900	\$2,800	N/A	\$2,800	\$2,303	\$2,299
Tummy Tuck	\$9,750	\$5,300	\$3,000	N/A	\$4,025	\$5,000	N/A
Lasik (both eyes)	\$4,400	\$1,800	\$500	\$6,000	\$1,995	\$1,818	\$477
Cornea (both eyes)	N/A	\$4,200	N/A	\$7,000	N/A	\$1,800	N/A
Retina	N/A	\$4,500	\$850	\$10,200	\$3,500	\$4,242	\$3,000
IVF Treatment	N/A	\$2,800	\$3,250	\$2,180	\$3,950	\$9,091	\$3,819

Fast Track – Zero Waiting Time

Surgeries in India are assured on a zero waiting time. Going for an appointment for a bypass surgery, a neuro spinal procedure require a waiting time of almost 3-6 months in most of the countries but in India it has zero waiting time and in addition to that it is cost effective also.. It's zero waiting time in India for any procedure, be it weight loss surgery ,heart surgery, knee/hip/joint replacements , neuro-spinal procedure, kidney care, cosmetic surgeries ,cancer treatment, , dental surgery etc.

Feeling the pulse

An higher level of understanding and personal bonding is a must between patients and healthcare personnel. The warmth and hospitality extended by Indian hospitals has emerged a big factor in choosing India as a healthcare destination. India has the advantage of having the highest percentage of English speaking people among the leading medical destinations of the world. If there is one thing that is common in India Amidst the variety of culture and traditions, that is the English language. For people from other languages, hospitals also provide the services of expert interpreters. All these factors ensure world class services and even a better after care services.

Financial Savings

Quality of services is a must to attract people but these care services must be affordable also. Quality at

an affordable cost is an unbeatable advantage and India scores heavily on that account as compared to other leading medical destinations of the world. The benefits in cost of major treatments such as for leukemia are unimaginable and the difference in cost is 10 to 20 times. It could be anything from a fifth to a tenth when compared to Western countries in case of other treatments and 80 to 90 per cent of when compared to other South Asian medical destinations. Approximately 600,000 people who come to India from other countries don't have cheap healthcare in mind but they arrive in India with a certain surety that they will be getting quality healthcare at an affordable cost. They will never be compromised at any level; rather they will regain health at a fraction of the cost.

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