

## ICBE Journal of Business Studies

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### MESSAGE

Indian Council for Business Education was necessitated to bring in holistic approach to Business Education. The Academia and professionals involved in business entities (both Industry and Commerce), are experts in their field only not with respect to the entire entity. Experts, not only excel in their respective field of study, but they must have the holistic knowledge in its entirety. Then only, the entity as whole can be taken care of by everyone towards achieving the common goals. As a matter of fact, in these days no entity can work in isolation without having linkage with the external environment. At no occasion, neither the entity, nor the environment should feel that they have no inter-connection. Proper understanding and mutual dependence is all the more required. Academia and practitioners thereby, should have proper knowledge covering all aspects of the firm and economy not only as a country but as the world. To achieve this common goal, there is a need for constant interaction between academia and practitioners and to bridge the gap between them. Policy formulations both at the state and the country need to be guided properly from time to time covering all aspects, right from grossroot to top level. There is a need for integration, coherence and coordination in all the aspects that affect our economy and its governance. To achieve all the above objectives, the new body in the name and style: Indian Council for Business Education has been established in March 2014, as a registered body having jurisdiction throughout India, with a network of regional councils. Besides meeting the specialized needs of business entities, it requires to attempt to achieve a comprehensive approach to deal with the business activities and also to adopt firm's objectives more effectively and efficiently.

All the resources available in the country need to be utilized more purposefully for betterment of not only the firms but for the entire country as a whole. Courses offered presently by the Universities and Colleges are to be reoriented not only with the theoretical inputs but also with the practically applicable skills. Totally, the courses in business education shall be Applied Business courses than the present day theory oriented. Thus knowledge and skills have to be integrated properly and the students who go out of the portals of the institutions should feel that they are knowledgeable and are capable of transforming the objectives of the firms into reality. From day one onwards, they must be in a position to perform their tasks to the best satisfaction of the stakeholders. This can be achieved only when the courses imparted in the Universities and Colleges are designed with a unified nomenclature with multiple elective choices. Business education thus needs multi disciplinary

approach, and requires to have several programme options. The nomenclature for the entire Business discipline that could be adopted shall be BBS and MBS, i.e. Bachelor of Business Studies and Master of Business Studies. They could also be stand alone programmes offered through reputed Business Schools.

Gone are the days of prescribing the syllabi in isolation. Restructuring of courses shall be undertaken meaningfully and should serve the purpose, which should absorb the latest developments in the economy from time to time. There is thus every need for applying thinking process in restructuring of the courses in Business education, based on different levels of occupation on the lines of other professional courses such as technical, medical, etc. To achieve this object, the gatherings of this type help the academia and professionals to think, exchange and formulate the best policies and guidelines for the immediate benefit, and also for the future generation towards achieving this end.

I feel it appropriate to acknowledge the great services of all the founder Members who have sailed along with me in taking forward the idea of having a Professional Body like this. It will not be out of context to make the mention of the contribution of Professors Dr. M.B. Shukla, Dr. U.N. Lakshman, Dr. Muninarayanappa, M., Dr. M. Nirmala, Dr. V. Manikkavasagam, Dr. Gabriel Simon Thattil, Dr. N.S. Pandey, Dr. M.L. Vadera, Santhosh, J.V., Achuta Jois, and B. Krishna Murthy.

We were abound with joy for the overwhelming response we received from Acharya Nagarjuna University, Guntur, Andhra Pradesh, especially from Prof. K. Viyyanna Rao, Former Vice-Chancellor and Dr. R. Siva Ram Prasad, Coordinator, Department of Commerce & Business Administration.

With this brief, I feel highly delighted to have come in contact with the colleagues of the Discipline and wish you all a bright and prosperous career.

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## ICBE Journal of Business Studies

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### **MESSAGE**

Feel highly privileged to introduce the First Issue of the Official Journal of the Indian Council for Business Education to the academic community of Commerce and Management disciplines. It is the desire of the Council to promote a holistic and integrative approach in addressing the issues pertaining to business. It has the twin objectives of improving the quality of Business Education and help in providing solutions to the problems faced by the industry. Being a professional body adheres to the strictest code of conduct and tries to be exemplary in the discipline.

With this in view, the Council has resolved to publish the Journal to make it the mouth piece of the institution. Care is taken to observe the highest standards of ethics in promoting the discipline. The Journal is titled 'ICBE Journal of Business Studies' to make it aptly suitable to the objectives of the Council. Measures are being taken to get the ISSN and also index the Journal in the prestigious sites.

The present number has a mix of contributions by the well known authors in the field of Commerce and Management Studies. The first six papers focused on the changing trends in Business Education in India and abroad. The authors have felt that there is every need to reorient the Business Education to suit to the changing times. The other contributors have arisen discussion on contemporary issues like demonetization and start-ups. The study of working capital in Tyre Industry and Financial Performance of Paper Industry are quite interesting and serve as pointers to the research scholars working in the similar areas of study. It is the wish of the Council and Chief Editor that the Journal of the ICBE would carve out its own niche in the discipline of Business Education in the years to come. We urge the members of the fraternity to extend their unstinted cooperation to place the Journal on a high pedestal. Suggestions for improving the quality of the Journal are gratefully acknowledged and appreciated.

Dt: 01-03-2017

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**(K.VIYYANNA RAO)**

