



### Editorial

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One of the key articles of this issue is on the factors that might affect the growth of companies, particularly in the manufacturing sector – a typical one, being the fertilizer industry. Is growth decided by factors unique to a company – such as the size of the company, or is it also influenced by other factors that might be common to peer units? This is the subject of the effort by R Parvatham and Anuradha Rajendran to discern the truth behind growth, especially in the fertilizer industry.

How does one explain the strange fact of some of the most resource-rich countries of the world languishing among the developing or underdeveloped country tag? What could be the factors that these countries lack to be able to exploit the immensely rich sources of natural wealth with which they are endowed?. Kishore Kulkarni and Ajibola Adeoye-Adeyemi, take a look at the Nigerian example which typically exemplifies the need for not just natural wealth but much more; in fact, they examine the hypothesis whether absence of natural wealth need not be a constraint but skilled planning, management of resources etc could be a bigger restrictive bottleneck.

Also, in this issue is an interesting study of the consumer's loyalty to brands – especially in the area of smart phones. What contributes towards brand loyalty and how does consumer perception of a brand decide the fate of the brand in the market? This is examined by Amanpreet Kang, while Bidyut Bhattacharjee examines the cost of capital as a factor affecting its profitability, and staying with profitability Vijayakumar looks at the profitability of India's public sector Banks – where a number of wholly different factors affect profitability.

The Knowledge industry has come to occupy an important place in the growth of our economy in the past two decades. The increasing role of this sector in forging our growth means employment of more skilled personnel; requiring practices in HR which cater to this section specifically is looked into by Chandrakant Ghabak.

The book review section features a review of Sarah Macarthur and E. S. Webbek's much appreciated work on Global Business Leadership, by M. S. Rao.

