



### EDITORIAL:

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One of the barometers of acceptance of the quality of a publication is the response of the writers to it and it is heartening to note the flood of contributions from a cross section of academicians and industry professionals. While the numbers have been encouraging, we have been constrained to filter the ones that really meet the purposes of a journal of this kind – that is to meet the longstanding need for research based inputs to the corporate and academic world at large. In this exercise our review panel has decided to recommend for inclusion in this issue, articles which have relevance over a wide spectrum of management activity - from HR to finance to ethics in business.

The financial system has been privy to a number of new tools that have widened the horizon in terms of providing liquidity to an otherwise staid market. Securitisation has been one of them; and has truly provided choices to the investor. Subhamoy Chatterjee examines this instrument in depth and comes up with conclusions that could help us in making appropriate and flexible choices. Sachchidanand Shukla looks at the emerging scenario in Real Estate, with changes that could drive the business forming a major part of his dissertation.

B.D. Pande examines the need for an EnviroManagement System for organizations to make a real impact on stopping the rapid degradation of nature and its resources by untrammelled industrialization without consideration for the future generations, and discusses the contribution of various agencies and groups in the effort to save the environment. Why do some individuals endowed with leadership qualities see opportunities for reaching heights that many others may not? Soni

Kumari and others examine the correlation between Emotional Quotient and Human Quality Quotient and the operation of the Guna theory and come up with exciting possibilities for corporate leaders in their search to find the true leadership matrix. Emotional Intelligence with its ability to plan for Human Resource Management forms the subject of a related study by Shamira Malekar. The race to bag customers is getting hotter in the marketplace with companies jostling with one another to offer the best, in terms of quality and price, in the bargain cutting costs has become extremely relevant and crucial, if they have to stand up to the pressures of this competition. One of the areas in which this could be achieved is in managing the entire Buyer-Supplier Relationship which if optimized could lend some support to the Organisation. Dr R P Mohanty examines in depth. One of the hotly debated topics of recent years has been the consequences for the small retailer of the coming of large, organized retailers to the markets in India. Sheila Kuruvilla takes a peek through a study of the possible impact of large stores in Mumbai on the unorganized market. The pursuit of excellence in the corporate world has gained new momentum with companies growing across frontiers, not just in size, but in geographic and demographic presence. Dr Sarwate proposes a new model to measure excellence in the business community which could be a scaling up of the earlier models.

Hope these articles will interest the discerning readership of IMR. We would welcome your feedback and suggestions for our future issues. Meanwhile, our contributors are requested to keep their articles coming; for our part, we will continue to bring the best among them to the readers.