

## From the Editor

The 'mantra' of every organization today is Innovation. It is something like "Living the innovation way". If you're like most business leaders, innovation would be now on the top of your priority list. Everywhere there is excitement about the importance of innovation. Innovation is considered absolutely necessary for competitive advantage. The effort of all those organizations in league, is to make innovation a core competence. Most organizations today are accepting innovation as a philosophy rather than a prescription. In light of this, we have a great opportunity, not only to share ideas, thoughts and opinions, but, to share research findings on innovation. This special issue of PES Business Review carries a few research papers which were contributed to the International conference on "Innovation for Competitive advantage", organized by PESIM on January 5-6, 2008. Our partners in the Conference are Indiana University of Pennsylvania and the International Society for Competitiveness.

It was a time tied task for us to complete sieving and sifting, and choose the best of the lot. Our review panel members kept their promises in giving their comments even before the deadlines. The papers span innovations in products, processes and practices in various areas of management endeavor. A special feature of this issue, that needs a mention is the case study section. Two interesting case studies on Nokia and Magnum Intergraffiks have occupied pages in this issue.

A panel data analysis of 288 firms revealing the firm specific factors influencing in-house R&D activity (using Probit and Tobit estimation) in the Indian Pharmaceutical Industry forms the crux of the first paper in this issue, written by Mainak Majumder and Meenakshi Rajeev. The authors have examined the evolving R&D scenario of such companies which are striving to meet the challenges of product patenting and sustaining innovation.

A stepwise relationship between behavior-belief-attitude-result in a cost allocation system has been established in the paper authored by Ajay Kumar Pillai titled "A Study of Behavioral Variables influencing Cost Allocation Systems" This study is based on findings of a research conducted in 50 companies with middle level managers handling cost allocation systems.

How do Y Generation Employees perceive workplace romance, women managers and employers? How do employers perceive Y generation employees? The paper by R. Krishnamurthi answers these questions with the help of a survey of 58 executives. A set of personality traits of the Y Gen employees has been brought out in his paper.

The perspectives section carries papers in two appealing areas. K. Lakshmi has attempted to project the gains that commodity derivative markets derive, if institutional investors are allowed to operate. H. Ramakrishna and R. Jagadeesh have demonstrated the integrated benefits of Six Sigma and Lean with the help of a case study.

The strategy of businesses capturing time and space is the nitty-gritty of the book "Monopoly Rules" by Milind M. Lele. I have attempted to give a glimpse of this book. A comprehensive book on "Training and Development" authored G. Pandu Naik has been reviewed by M. S. Rangaraju.

At our desk, one greatest blessing is the experience of going through the vivid ideas, concepts and research of many distinguished scholars. This is possible only because of the untiring efforts of many to make contributions to PES Business Review.

My special thanks to Dr. Peeru Mohammed and Dr. Deepak Kumar Srivastava for accepting our invitation to be on the Editorial Board and Review Panel.

For PESBR team

Manasa Nagabhushanam