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Effect of Optional Pricing Policy on Variable Production Rate with Reference to EOQ Inventory Model

Shradha Goyal¹, Vivek Kumar Sharma², Rudresh Pandey³

¹Research Scholar (Ph.D) Jagannath University, Jaipur
bansal.shradha@gmail.com

²HOD & Professor, Jagannath University, Jaipur
vivek.sharma@jagannathuniversity.org

³Professor, ABSEngineering College, Ghaziabad, U.P
rudreshpandey@gmail.com

Abstract: This research work reflects development of a model based on variable rate of production aiming at comparing the linear and nonlinear (hyperbolic) cost functions named by quantity discounts, for analyzing and concluding that hyperbolic cost function give more profitable results and optimized quantity as compared to the results from linear cost function. Taking the basis of the generalized concept of EOQ model for basic cost of production, numerical design has been carried out through MATLAB and depicted through graphs and tables. This research intends to present the modelling techniques for stochastic problems in optimization of various costs involved in inventory. Here the working models that are derived and used are based on two mathematical cases that are linear functions and hyperbolic functions and hence justifying the application by giving the graphical analysis in 4 different cases of the variation in the parameters and the corresponding results obtained.

Keywords: Stock, EOQ model, Quantity, Costs, Profit, Inventory.

1. INTRODUCTION

This paper offers mathematical EOQ model based results with demand dependent on level of stock and develops of cost function to get optimized value of corresponding profit and total cost. But the base condition taken here is that rate of production is variable, based on variations in demand, it was studied in review of literature that the linear cost functions gave optimum results and hence taking it as a reference, it is shown that the net inventory cost with respect to time is a non-linear function (hyperbolic) and compared the corresponding results from the two models to show the benefits of hyperbolic function over the linear function. Mathematical formulation is used to develop a model to define optimum net inventory cost and optimal order quantity related to it. A hypothetical illustration is used to illustrate the application and comparison of the results (i) Linear cost function for variable rate of production and (ii) Hyperbolic cost function for variable rate of production.

2. LITERATURE REVIEW

The benchmark research on this prospect was by Soni and Joshi (2013) "who developed an EOQ model with inflation

subject to different types of pricing policies". During the same time, Alfares et al. (2016) also gave "an EOQ model incorporating inflationary effects". Shah et al. (2011) derived a policy, considering different rate of inflation at different costs associated with them. Remyantsev (2007) developed "an inventory model under a constant inflation rate for initial stock-dependent consumption rate". Chung and Ting (2014) developed "a model with linear time dependent demand rate and shortages to investigate the effects of inflation and time value of money on ordering policy over a finite time horizon", because of which the effect of inflation and its value in terms of money, on determining the optimized policy for inventory is done. Soni et al. (2012) extended Hariga (1995) model and stated "relaxing the assumption of equal inventory carrying time during each replenishment cycle and modified their mathematical formulation". Singh et al. (2009) developed "a deterministic stock model for deteriorating matter in an inflationary situation by pretentious that the seller had the preserve money to pay off the dealer in the commencement but takes benefit of his credit phase". Yang et al. (2010) developed "an inventory model for weakening objects with fractional backlogging shortage and inflation". Chen et al. (1999) recognized a replica on trade credits. Yang et al. (2010) offered

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An Analytical Perspective towards Technological Applications in Higher Education

J.K. Batra*, Tanvi Gupta** and Ashima Saxena***

ABSTRACT

Technology, undoubtedly has impacted everyone's life in the current era. This paper aims at identifying the various technologies, in terms of softwares and pedagogical tools being used in colleges for imparting higher education to undergraduates and post graduates in India in the last decade. This is a secondary research. Secondary data has been collected from various sources like research journals, articles, books, magazines etc. The research is descriptive in nature. All the relevant secondary data has been analytically studied to identify the major new technologies being used in colleges across the country and then, critically analyzed to find out the positive and negative impact of such technology usage on the faculty members at such educational institutions and also, the undergraduates and post graduate students at these colleges.

Keywords: *Technology, Knowledge Application, Softwares, Pedagogical Tools, Higher Education*

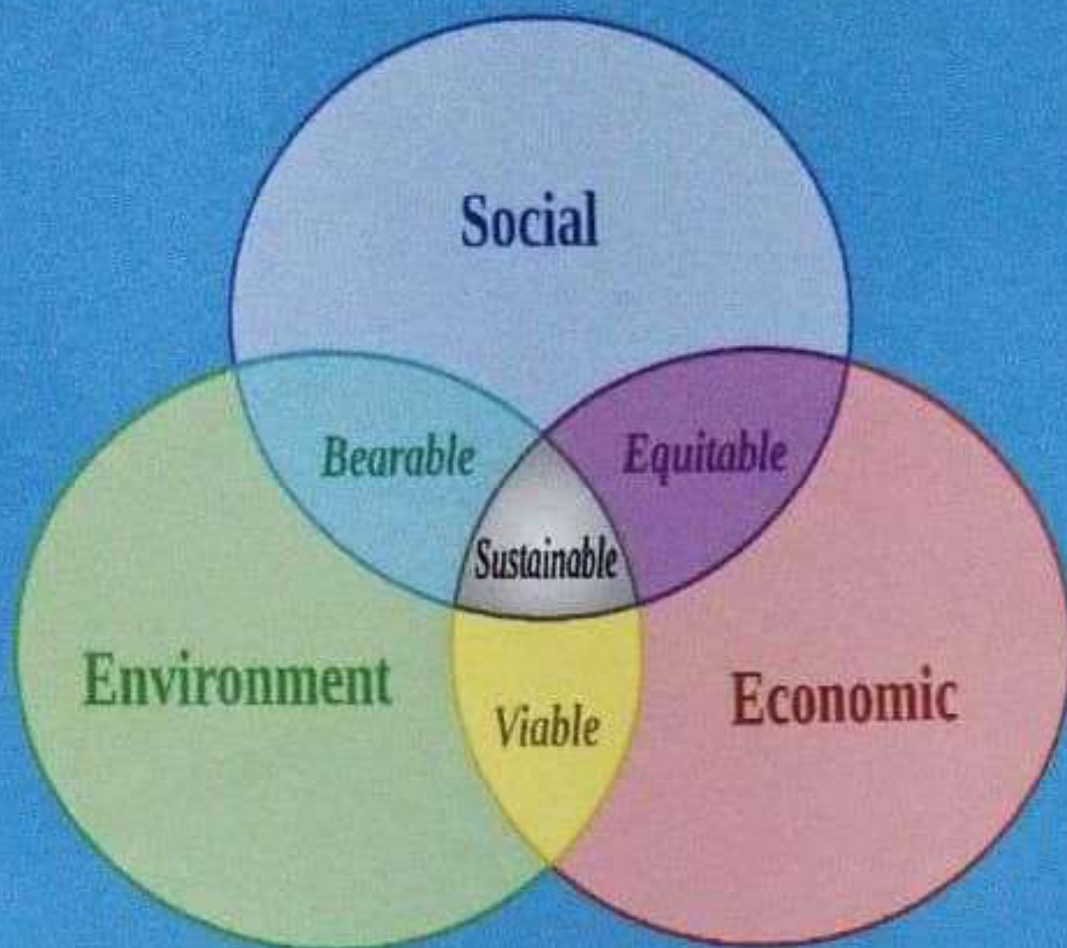
INTRODUCTION

“The medium is the message” – a well known saying by late author Marshall McLuhan is apt to explain the paradigm shift that is happening in the educational society globally. Old methods and techniques for imparting education are becoming obsolete, if not absolutely then atleast partially with a widespread impact. Hence, it is important for an educated & competitive future India, to adapt the new ways of learning – which are “Technology” driven. According to Indian Brand Equity Foundation Indian education market is currently pegged at \$100 billion with higher education contributing to 59.7%. Thus, it has become essential to incorporate this change in higher education in order to provide an advanced and technologically skillful workforce to the nation.

Infact, India is projected to contribute around 27% of the world's new college-educated workers between 2010 and 2030 (Madgavkar A. & Sankhe S., 2015). Other transformational benefits are for academic institutions – they are enabled to create a digitized mode of imparting education, for an academician or a research scholar it is giving a platform to interact and discuss their ideas and queries with other of their kinds across the globe. But significant challenges like it being a disruptive innovation and an expensive one also looms. A faculty might have to

* Director, Jagannath International Management School, Kalkaji, New Delhi
** Assistant Professor, Jagannath International Management School, Kalkaji, New Delhi
*** Assistant Professor, Jagannath International Management School, Kalkaji, New Delhi

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Buyer's Attitudinal Behaviour & Purchase Intent with Emphasis on Cause Related Marketing: An Empirical Study

Dr. Arun Bhatia* & Rashmi Bhatia**

The Public Affairs Council's consumer pulse survey showed that a strong majority of Americans not only desired, but expected the companies to be involved in improving communities. That is the reason why increasingly global companies are rethinking their approach to corporate responsibility, evolving towards a model in which traditional donations are supplemented through innovative programs and initiatives that tap into the core strengths of the business. Marketing communication and promotion with a social dimension is a response to the consumer expectation of corporate philanthropy. Cause Related Marketing (CRM) is an integration of philanthropy in marketing strategy. CRM is defined as a strategy developed by the organization in supporting a cause (Pulse Polio, AIDS etc.), self or through non-profit organization, with creation of a fund when a customer participates in revenue generating activities of the firm. It is a partnership between a commercial enterprise and non-profit organization, in which the business entity uses the name and logo of non-profit organization in advertising and selling its products, and pays the latter for the right to do that. Such a type of marketing has the potential to raise significant funds for non-profit work, and to increase bottom-line profits for businesses. CRM is becoming popular in response to its success in enhancing the brand image in the public and the customers.

However, the success of cause related marketing is critical to the organization. The company should ensure that association with a not-for-profit organization will have a positive impact on the company's desired customer demographics and it should bolster or at least alienate the company's customer base. Although one may expect that consumers would respond favourable when a brand engages in an alliance to raise money and awareness for a social cause, it is often difficult to predict consumers' reactions to such marketing campaigns.



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Resurgence of Indian transport sector through Public private Partnership (PPP) mechanism- A critical study

Dr. Niti Saxena

Associate Professor
JIMS, Kalkaji

Innovation and advancement in infrastructure plays a vital role in uplifting the economy of a developing nation. An accelerated growth in GDP and the objective of inclusive growth can be met if the investment deficit in public transport system is overcome. In India, the Public Private Partnerships (PPPs) have emerged as a very viable, strong and growing mode of development and advancement in the public transportation sector. Road, railways, ports and airways are the major modes of transport attracting private investment over the past one decade. Traditionally, the financing of transport projects in the country has mainly been through gross budgetary support from the government and the revenue from user charges. Considering the significance of this sector, the Government of India in its 12th Five Year Plan (FYP) has estimated INR 202,628 crores investment in public transport and other associated infrastructure. Though the PPP model has gained significant importance in the country, there is a need to evolve it further to make it a successful proposition. The major issue that must be looked into is an approach to gratify the conflicting interests of numerous participants involved in a PPP model (governments, private players, users, financial institutions, etc.). The present stake of PPP investment in public transport sector present an optimistic situation, still there are few bottlenecks and challenges related to government regulations and appropriate channelization of private investment to attract better PPP participation in Indian transport sector. The present paper proposes to critically analyze the PPP investment regime in India during the last one decade, various modes of PPP participation engaged in public transport sector till date and the various operational bottlenecks and issues involved.

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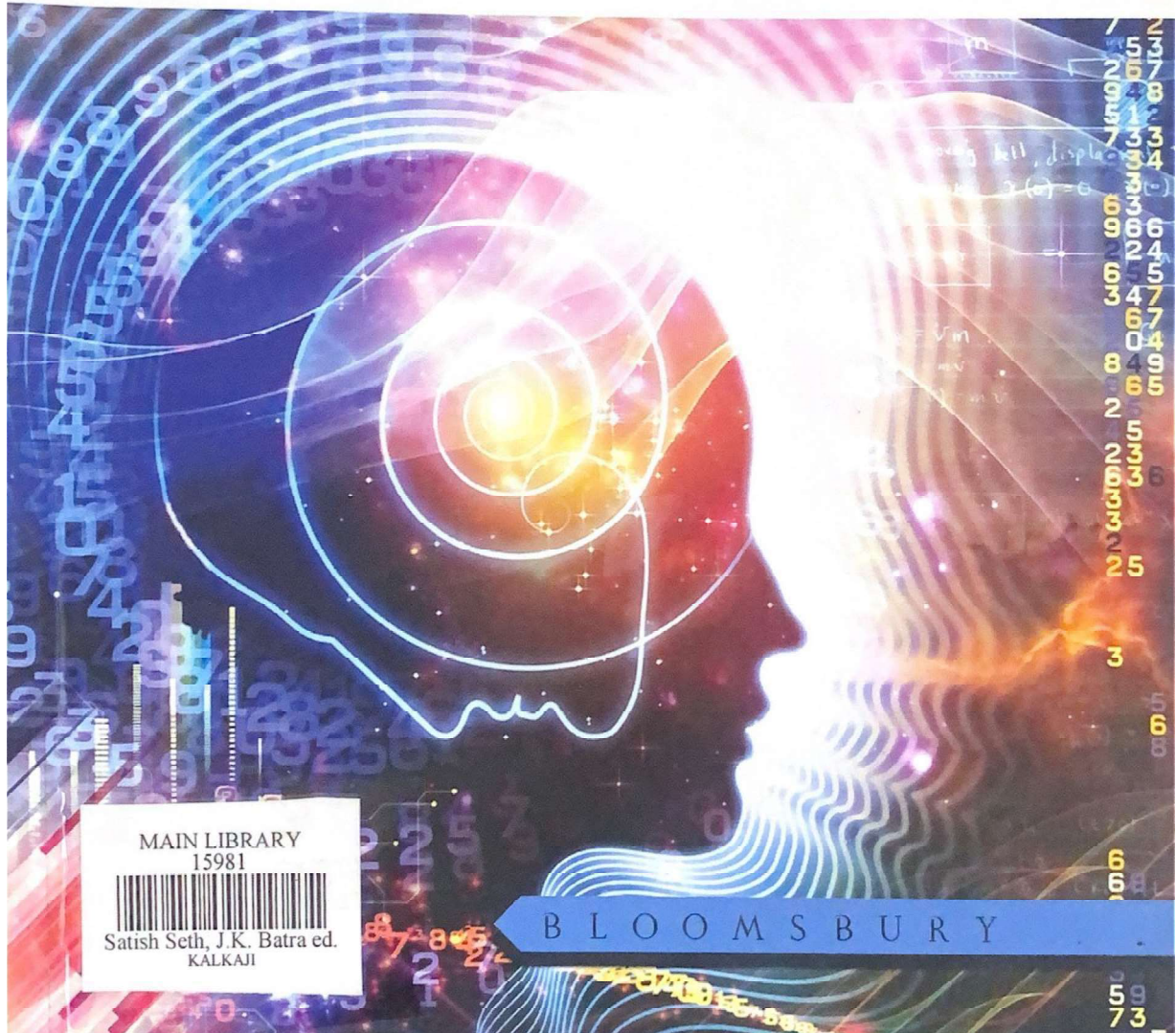


BUSINESS 2025

Driving Growth Through Strategic Innovation, Entrepreneurship and Digitisation

Editors

Satish Seth • J.K. Batra • Preeti Singh • Neelam Tandon



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An Analytical Perspective towards Technological Applications in Higher Education

J.K. Batra*, Tanvi Gupta** and Ashima Saxena**

ABSTRACT

Technology, undoubtedly has impacted everyone's life in the current era. This paper aims at identifying the various technologies, in terms of softwares and pedagogical tools being used in colleges for imparting higher education to undergraduates and post graduates in India in the last decade. This is a secondary research. Secondary data has been collected from various sources like research journals, articles, books, magazines etc. The research is descriptive in nature. All the relevant secondary data has been analytically studied to identify the major new technologies being used in colleges across the country and then, critically analyzed to find out the positive and negative impact of such technology usage on the faculty members at such educational institutions and also, the undergraduates and post graduate students at these colleges.

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INTRODUCTION

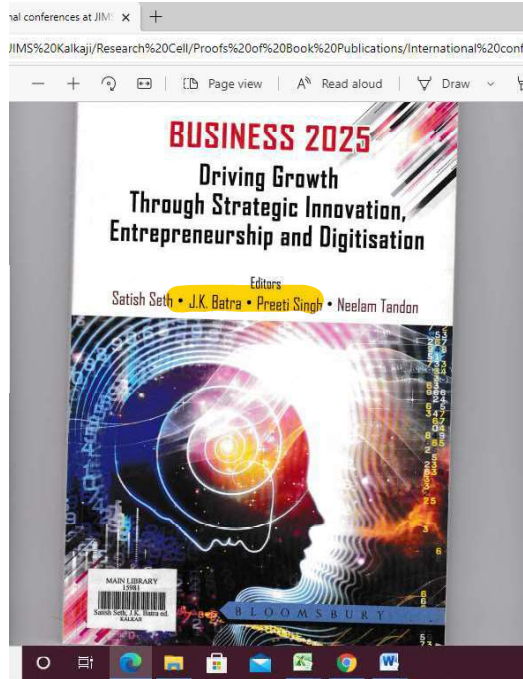
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** Assistant Professor, Jagannath International Management School, Kalkaji, New Delhi

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Novelties in Financial Markets Levelling Growth: A Case Study of Derivatives in CBOE & NSE

Namita Rajput* and Preeti Singh**

ABSTRACT

A country's growth can better be measured in terms of financial indicators, derivatives is one of them. It is one of the evolving instrument to hedge risk and offer information about market and thereby economy. With this background, the objective of the paper is to study and compare the Indian options with European options. The relationship between implied volatility and money-ness has been analysed and compared in both the markets. The data has been used for Nifty and CBOE exchange for 2016-17. To analyse the determinants, options mispricing in B-S model is explained. The aim is to identify the market practices that could have an impact on implied volatility function. The linear Granger causality test has been used to identify potential variable to determine implied volatility smile. The study finds difference in volatility in both the markets. It is advocated that European market is more mature than nascent Indian market.

Keywords: Implied Volatility, Volatility Smile, Smile Asymmetry, Causality

INTRODUCTION

Derivative is one of the most evolving products of capital market around the world and in India also. The value of derivative is dependent on the fluctuations in the underlying assets. The underlying assets may be in the form of bonds, stocks, commodities, currencies, interest rates and market indexes. People use Derivatives as instrument to hedge risk or for speculation. It can be of various types like, future contracts, forward contracts, options and swap.

In this paper we restrict our study to most common types of options, i.e. put option and call option options in derivative market. To restrict our study, we are considering option trading only in European Stock Exchange (CBOE) and Indian Stock Exchanges (NSE). As we all knew that Indian option market follows European option style, where options are exercised only at the date of maturity not before, unlike American style. In this paper we are trying to compare the nature of volatility, i.e. money-ness between two markets. The comparison is relevant as European option market is much mature in relation to Indian option market.

REVIEW OF LITERATURE

Black and Scholes (1973), presents the ground breaking and first successful paper of option pricing formula, also considered as the basic guidelines for pricing another derivative instrument. It originally prices European put or call options on

*Principal, Sri Aurobindo College (Evening), University of Delhi, Delhi

**Professor, Jagannath International Management School (JIMS), New Delhi

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Environment Auditing Practices in Canada and India to Sustain Industrialization

Dr. Preeti Singh¹ & Dr. Anu Pandey²

ABSTRACT

Industry plays an important role in economic development and in improving the economic welfare of the society. It provides employment and raises the living standard of people. It helps in accelerating demand and supplies the market with consumer and capital goods. It also results in damage to the environment and human health. It creates a negative impact on air, water and land through gaseous products and the use of pesticides, plastics, detergents, and diesel engine. The crux of the problem is to sustain industrialization in the world with minimal environmental depletion.

This paper attempts to bring out the need for environmental auditing as a measure for reviewing impacts and finding out strategies to avoid depletion. It takes into account environmental auditing practices in industries in Canada and India for development. Auditing requires emphasis and concern in industries but there is paucity of research in this area.

Keywords: Environmental Audit, Environmental Impact Assessment, Environment Report, Industrialization.

INTRODUCTION

Industry plays an important role in economic development and in improving the economic welfare of the society. It provides employment and raises the living standard of people. It helps in accelerating demand and supplies the market with consumer and capital goods. However it also results in damage to the environment and human health, by creating a major problem of industrial safety through risks of accident, exposure to chemicals, and risks within the work place. The manufacturing process also creates serious environmental hazards. It creates a negative impact on air, water and land through gaseous byproducts and the use of pesticides, plastics, detergents, and diesel engine.

Professor & Managing Editor, Journal 8M, Jagannath International Management School, Kalkaji, New Delhi.

E-mail: preetisingh15@gmail.com

Assistant Professor, Motilal Nehru College, University of Delhi, Delhi

E-mail: ianupandey@hotmail.com



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Factors Inhibiting Women Entrepreneurs: An Empirical Study in Urban India

Dr. Timira Shukla¹ & Dr. Preeti Singh²

ABSTRACT

Women entrepreneurs are recognized for their merit and talent in home management but often their skills are not recognized in the working space. They are an important source for a country to flourish and bring in economic growth. Not only in India but in countries across the world in the Millennium Development Goals (MDGs) of the UN, post 2015 the agenda is to promote gender equality and empower women.

This paper is an attempt to investigate into some of the factors that inhibit women to take up the challenge of becoming entrepreneurs. The data used in the paper is through primary sources by conducting a survey through structured questionnaires targeting women entrepreneurs. What are the barriers facing women in starting or establishing their business? Are there any gender based problems facing them? This survey could help in finding out inhibiting factors towards women to start their own ventures in India.

Keywords: Entrepreneurship, Urban Women, Family Problems, Education.

INTRODUCTION

Women entrepreneur may be defined as a woman or group of women who initiate, organize, and run a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, imitate or adopt a business activity are called "women entrepreneurs". Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise.

Though Indian women have come of age; there is still a long way to go. According to data released by the Sixth Economic Census by the National Sample Survey Organisation (NSSO)¹

¹ Professor and Dean Academics, Jaipuria School of Business, Indirapuram, Ghaziabad, U.P.
E-mail: timirashukla@gmail.com

² Professor, Jagannath International Management School, Kalkaji, New Delhi
E-mail: preetisingh15@gmail.com