Abstract of D.Litt./Doctoral Dissertation

Determinants of Firm Performance[1]

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Abstract

The research aims to produce and investigate a set of variables to capture 'firm performance' in an Indian context. The primary data for the separate investigations are spread across 2006-2011, 2000-2006, 2002-2010, 2005-2006, 1988-1990 and 2005-2014. The present research embarks on a multi level investigation to compare and debate the chosen set of variables. Hence the research findings need to be considered in a cross-sectional context. The macroeconomic indicators have been investigated for their influence on the chosen variables in discussion and research design. Many variables are chosen and context is cross-sectional and long run higher contribution of complicating factors has been ignored to ensure smooth flow of thought. The limitations of this research stem from the former mentioned properties of being in a fashion of cross-sectional and long run.

I. Introduction

STRATEGIC MANAGEMENT HAS the major objective of maximizing resource utilization, in line with the organizational objectives subject to the constraints of business environment (Selvam, 2016). Firms using sophisticated strategic management, excel the firms that lack strategic management (Pekar and Abraham, 1995). Strategic management is not given

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help the corporate to get Government subsidies. Indian firms, policymakers, practitioners, etc., should focus on appropriate measures, to fulfill environmental obligations so as to improve the environmental performances, which would promote the overall performance of the firm in the long run (Vasanth, 2015).

IX. Conclusion

The identification of comprehensive subject model is important, to measure the firm performance. Efforts were made, for doing advanced academic research so as to bridge the gap between academics and practice on formulating a model. The model clearly identified nine dimensions namely, profitability performance, growth performance, market value performance, employee satisfaction, customers' satisfaction, environmental performance, environmental audit performance, corporate governance performance and social performance. But based on the publications of the researcher, an attempt has been made in this study, to cover only three components, viz, market value performance, stakeholders, satisfaction and environmental performance. The analysis of market value performance of firms, by way of testing conformity and deviations from EMH, indicated that among six sample indices only BSE Bankex and BSE Metal showed improved market value performance. The examination of deviations, from EMH, using calendar anomalies (Day of the Week Effect, Month Effect, Semi Month and Turn of the Month Effect, and Holiday Effect) revealed that there was no remarkable change in the market value performance due to market anomalies. Similarly, the analysis of sample events indicated that there was no significant change in the market value performance of firms, in respect of sample events. Upon the analysis of firm performance, it is found that investors' sentiment, in respect of investors' optimism, investors' stock market outlook and investors participation is important determinant. The analyses of customer service loyalty apparently shows that there are ten pertinent factors (such as Behavioural, Attitudinal, Cognative, Conative, Affective, Trust, Commitment, word of Mouth, Complaining Behaviour and Price Tolerance) that actually drov ecustomers towards repeated purchase. In other words, customer service loyalty influenced the firm performance. Service efficiency of public transportation was considered as an important determinant of firm performance. Finally, the analysis of environmental performance revealed that environmental performance was a significant determinant of firm.

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