

## Annotated Listing

### Editor's Note

Our policy is to review all books which are either sent to us or in our opinion are useful to our readers.

**Radwan, Ismail and Giulia Pellegrini; *Knowledge, Productivity, and Innovation in Nigeria : Creating a New Economy*; 2010, The World Bank, Washington D.C., USA, pp. 171, Price US \$ 30.00**

Knowledge is the key to development. In modern age, nations are shifting their efforts in pursuit and development of knowledge. Countries around the world seeking new paradigm of knowledge and develop their economy to creation of more and more wealth for their citizen and to increase their per capita income. This is to increase their existing wealth and reduce poverty through more and more opportunity development by developing the knowledge based work force.

Republic of India, China, Korea and Singapore present the vivid example of sea change in the reduction of poverty and development of wealth by development of knowledge based economy. They are luring other nations too to develop themselves into the 'Knowledge Economy' to grow and become prosperous in the 21<sup>st</sup> century.

This book presents the report regarding Nigerian willingness and strategy to undergo change in its economy from "Oil Economy" to "Knowledge Economy". Nigerian Economy is predominantly agrarian while oil provides 95 percent of government revenues. The agrarian economy provides less opportunities and have more problem to grow the prosperity for the Nationals. Policy makers have now focused their vision on their potential latent in the "Knowledge Economy" and the service sector. They, thus develop vision 2020 to shift their economy from agrarian to the knowledge economy and becoming a top 20 economy by 2020.

The world Bank developed four millions for the knowledge. Assessment Methodology (KAM) and assesses the Nigerian existing circumstances, need and requirement and future prospects in developing the knowledge based economy.

In its first chapter the book suggests the importance of knowledge for Nigeria. It depicts the need of critical infrastructure development, food security, Human capital development, National security and wealth creation as well as development of Niger Delta region, land tenure changes etc. The decades of military rule have marred or hindered the views on knowledge development and harness. Since 1995 the country has been slipping on knowledge economy. Due weak investment Climate. The country legs behind more dynamic countries in Africa and Asia as well as ranked 94<sup>th</sup> out of 134 economies (GCR-2008).

Chapter two analyses the poor basic education system and highlights the significance of public private partnership where the government should act as catalyst of change and allow privates sector to fund and lead the growth of Nigerian youth into employable graduates and reduce the problem of unemployment to grater extent. it suggest the growth of educational infrastructure, focus on education of science and mathematics, increases.

Although the government has taken steps to lure foreign investment and develop confidence of foreign investors. It is needed to adopt innovation and know-how at the SME level. It is ought to ease the reach the financial services to entrepreneurs, specifically to SMEs. Chapter three emphasizes on improving business environment . Nigeria cost high in doing business in comparison to many other African and Asian countries. The country should work on electricity financing and banking sector. They have to improve the transportation facilities and lessen the documentation process and documents for the international trade. Firms feel constraint over high taxes, difficulty in land acquisition for firms establishment and high rate of corruption and crime. Firms may have to pay upto 50 percent bribe on requesting a construction permit or an operating license. It also requires to face crime which is rampant in form of theft, robbery, vandalism or arson etc. Firms have to bear a good chunk of sales on the security services that cost to business. The government has to give greater thrust in developing conducive environment for doing business and instill a feeling of confidence in investing there.

World Bank, in this book suggests to expand the horizon of information and communication technology beyond the spread of telecommunication. In chapter four it is seen that the country has explosive growth in telecom sector surpassing the India, Egypt, South Africa, China and others but it is limited to mobile telephone (37 percent growth rate in 2007). When it comes to internet penetration and international communication it shows very poor performance. The country has to develop fibre-based transmission network to boost data market and also think over the three gateway licensing impact on international voice and data traffic. In-adequate and high priced capacity impedes the economic growth. The book suggests for increase in spending on information and communication technology, promotion of e-governance, subsidizing IT training etc.

For economic and efficient use of resources it requires the use of innovative method and tools. Nigeria lacks the system for developing the

technology and invent new ways. In this stage, as it is factor driven economy, the country should pave ways and facilitate the absorption of technology the local context and simultaneously develop infra for the development of new technology. It has to do a lot to move and enhance in the development of innovation culture among the nationals and induce them for developing new tools & techniques and get those patented. Chapter five explains the short-comings and strategies in the field of innovation and suggests for the creation of innovation culture among Nigerians.

Part II of the book elucidate the development of other four countries namely. India, China, The Republic of Korea and Singapore with the development of knowledge economy. It has been presented in the Case form and suggest the learning, Nigeria can receive in the pursuit of transition from an Agrarian economy to a knowledge economy.

The book is worth reading by policy makers, government bodies, students, CEOs, innovators and business persons alike. It is a good collection for the public library and highly important for the University and Institution's Libraries, the data charts and figures are very knowledgeable and described so easily that gives thinking and knowledge together.

**Fernando, A.C.; *Business Ethics : An Indian Perspective*; Dorling Kindersley (India) Pvt. Ltd., Delhi, India, pp. 549, Price ₹ 450**

Ethical issues have come forefront as a result of many well-known failures of corporates. The fraudulent activities of these corporates have resulted in the defrauding of stockholders, consumers, employees creditors and governments to varying degrees. Therefore it is important that managers, executives and future managers of business should imbibe ethical values. At the same time, more and more B-Schools have started introducing "Business Ethics" as a core or on elective course. In the last decade, business ethics, corporate social responsibility and corporate governance had gained momentum in academic, political and business sphere. "Business Ethics: An Indian Perspective" provides a comprehensive coverage of the theories of business ethics and emphasizes the importance of ethical principles in overcoming moral dilemmas in the business world.

In Part I, author dealt with theories underlying the issues and problem of Business ethics. Business ethics is applied ethics that studies moral standards and shows how these apply to the system and organizations involved in business. Business ethics studies moral norms and values and aims to apply the conclusion gleaned from them to business which is carried out through motley groups of institutions, technologies, transaction, pursuit and activities. This can best be served through a discussion of the basic framework of theories and principles that motivate and govern business behavior. Author provided an overview of Business ethics in chapter one,

Ethics had been a part of the logical discussion prior to 1960. In 1979, three anthologies on business ethics appeared. They were (a) "Ethical theory and Business" by Tom Beauchamp and Normal Bowie; (b) Ethical issues in Business: A Philosophical approach by Thomas Donaldson and Patricia Werhane; and (c) Moral Issues in Business by Vincent Berry. By the 1980s, the subject was taught in several universities in the United States and Europe. By the year 1990, business ethics as a management discipline was well established. With the passage of time, businessmen became more concerned with their public image and addressed ethics more directly. Ethics are important not only in business but also in all aspects of life because it is an essential part of the foundation on which a civilized society is built. Author discussed various concepts and theories of business ethics in chapter two. Ethics and morality though used interchangeably are two different concepts. 'Morality' refers to human conduct and values and "ethics" is the study of a set of principles that define human character or behavior in relation to what is morally right or morally wrong. Ethical theories in business include the consequentialist and non-consequentialist normative theories and the normative themes of egoism, utilitarianism, and Kantian ethics. Ethical dilemmas, their causes and possible resolutions have been discussed in chapter three. Author elaborated sources and consequences of ethical dilemma. How they are resolved and how ethical decision making in business is done in chapter four. Newer ethical challenges due to globalization, issues and problems are explained in chapter five. A framework of creating an ethical organization is provided in chapter six. When hundreds of individuals with different moral standards assemble at a work place, creating its own dilemmas and complex processes of decision making. It is not easy to be ethical in every aspect of such group behavior. Eternal vigilance is the price a firm pays to ensure the ethical conduct of everyone who constitutes the organization. At the end of each chapter, cases are provided by the author to illustrate how all these principles when put into practice are shown to impact business, sometimes positively sometimes otherwise.

Part II of this book contains chapters from seven to thirteen. This section dealt with how can ethics be applied in day to day business? Ethics is applied in business in myriad ways and reflects in its diverse activities either positively or adversely. Author discussed business ethics in its multifaceted dimensions, both in good companies and in bad ones. Ethical issues and problems that arise in public limited companies as an 'agency problem' and how corporate governance with international best practices are addressed in chapter seven. Chapter eight deals with one of the basic issues that hinders or facilitates long-term shareholder value: Investor protection. Lack of legal sanction enables violators and wrong doers go scot free. Therefore, it is necessary that all accounting standards should be legally enforced and exemplary punishment meted out to violators if the investors are to be protected and corporate governance ensured for the larger benefit of the economy. Author analyzed corporate citizenship and corporate social

responsibility in chapters eight and chapter nine. When CSR was adopted as a business strategy for sustainable development, it improved corporate performance. It offered manifold benefits to corporations, both internally and externally. Consumers are the most important and those likely to be more adversely affected by unethical practices. Unfortunately, consumer exploitation is rampant in several societies, especially in developing countries. Various facts of exploitation of consumers and how they can be protected have been provided in chapter ten. Detailed environmental issues and the role played by various agencies to ensure its protection is discussed in chapter eleven. Corporates have moral, ethical social responsibility to maintain the purity of the ecosystem and safeguard the environment. Most corporations follow ethical practices if they suit them, and dump them, if they do not. If corporations have to function ethically and serve not only their shareholders, but also cater to the needs of all stakeholders, there has to be both an internal system and an external framework kept in place to ensure these ideals. There are several companies that work ethically because their top brass, starting with the boards to directors and CEO want them to do so. Frame work consisting of various agencies have been discussed in chapter twelve of this book. In Chapter thirteen, author discussed a very important issue relating to the very title of this book: "Ethics and Indian Business". Before 1991, corruption, bribery, underhand dealings, benami transactions, over invoicing and under invoicing, black money and black market, many other unethical practices were adopted. Ethical business was more of an exception. After 1991, economy being opened up and integrated with the global economy, things changed. Several Indian Committees have brought out guidelines on business ethics and corporate governance that are considered to be among the best in developing countries. There is still a lot to be done in this direction. Cases attached to all these chapters exemplify how ethical or otherwise are organization in matters pertaining to their business.

Part III, discussed ethical issues in some functional areas of business management and suggest possible solutions to them. This section contains chapters from fourteen to nineteen. Author commenced chapter fourteen, with role of marketing in bringing products of great value to humankind. Norms in marketing ethics, with examples of practice as well as infraction, detailed in this chapter. Author also deliberated on some guidelines and norms that could build marketing ethics of high standard. At the end of this chapter, author elaborated on how marketing ethics is not just concerned about bringing out safe products but also concerned about the process of delivering the product –advertise, promote, distribute, pricing etc. With increasing globalization and integration of global economies with one another, the growing importance of knowledge management, and the need to find and put in place cutting-edge brainpower, has placed human resource management (HRM) on a high pedestal. HRM is engaged in the process of identification and development of suitable manpower resources

within the parameters of socio-legal framework of the organization. HRM as a managerial function has acquired an enviable and coveted status. Ethical issues and problems of HRM, are discussed in chapter fifteen. Chapter sixteen presented an overview and ethical perspective of the Information Technology industry. It is quite an interesting story to observe how such a young and happening industry looks at ethics in its business transactions. Chapter seventeen, placed perspective from the ethical viewpoint, the functions of financial management –one of the fastest growing management function in the business world. Financial management encompasses the two core processes of resource management and finance operations. Ethics in finance is a function of personal integrity of individuals, ethical leadership and an understanding of ethics in the areas of finance and accounting. At the end of this chapter, some relevant mini cases have been given by the author. If there is anything or any act or behavior of an employee that has evoked either strong endorsement or condemnation in equal measure, it is what has come to be known as “Whistle Blowing. Different aspects of Whistle Blowing had been discussed in Chapter eighteen. As early as 2009, the CAG of India raised serious concerns over corporate governance standards in PSU’s. The CAG pointed out that around 30 PSUs had overstated or understated their profits. The government subsequently wanted all PSEs to put in place a whistleblower policy at the earliest. Cases and caselets attached to these chapters will enable readers to understand the ethical issues of these functional areas.

A well written book on ethics in a very simple language that even a lay man can understand and enjoy. This book with large number of India –centric case studies and examples, will help readers and students to develop reasoning and analytical skills needed to apply ethical concepts to business. Author had provided an extensive coverage on emerging cyber crimes and the Indian laws governing them. There is an appendix that provides information on the scope and franchising of the Right to Information Act 2005. Detailed Glossary and Bibliography is also given at the end of the book to help students and researchers. This book is very useful for academicians, managers, policy makers and psychologists and philosophers. This book is must for each and every institutions’ and public libraries. It is hard work, commitment and dedication of A.C. Fernando, that we see in this book, which is perfect in every respect. Last and not the least, I must thank “Pearson” for publishing and bringing out this very useful book in the academic world in this shape.

**Wilder, Claudyne and Jennifer Rotondo; *Point, Click & Wow: A Quick Guide to Brilliant Laptop Presentation*; Jossey-Bass/Pfeiffer, A Wiley Company, San Francisco, USA, pp.226, Price US \$ 19.95**

Today more and more businesses are using electronic equipment to make presentations, yet those given the task aren’t always sure what to do or how to do it. Unfortunately, people end up learning from their failures or

the failures of those they watch giving presentations. As companies make greater and greater capital investments in presentation technology, employees often end up struggling to use it effectively. A brilliant laptop presentation is more than just dazzling slides.

A “wow!” from your audience comes after the presentation. It comes by your having interacted with them and convinced them that they count. The presenter must interact with their audiences, and they must interact with him. The book under review aims to take the reader through the steps for creating more dialogues and discussions with their audience and fewer monologues.

Authors begin the book by encouraging the readers to consider how they can engage the audience. Too many people are standing in front of audiences and just talking through their slides. This chapter explains how to craft your presentation for audience involvement in order to create a two way informational exchange. Presenters often forget this point that they are the message and the computer is only a tool. Their audience is there to see and hear the presenter’s personality, enthusiasm, and ability to respond to their questions and concerns extemporaneously.

The next chapter encourages the readers not to create a single slide until they have seriously considered and discussed their presentation’s objective with others. As presenters find it increasingly easy to create slides, they leave out one of the most important elements – creating a focused, coherent presentation. A presentation overview checklist has been provided in the chapter to organize their talk before they begin creating or pulling together slides. Authors in chapter three, provides some real-world examples of what can happen when people do or do not prepare for giving laptop presentations and prepare for technology success. When presenter has some ideas of what can go wrong, they are more likely to be prepared ahead of time. When the presenters are comfortable using the new technology, they will come across as a personable, sincere presenter.

In next two chapters authors provide some specific ideas on how to save hours of time when creating slides for a laptop presentation. Chapter four on Design Corporate Blueprints, speaks to those hundreds of thousands of people who spend hours attempting to create effective slides suggesting them that companies become smarter about providing templates so the employees can spend more time doing their jobs and less time trying to figure out color combinations and effective ways to show data. Once a company has such corporate blueprints, it’s much easier for presenters to create effective slides. While chapter five deals with creation of high-impact slides. Authors try to teach by example on how to create interesting, yet effective slides by showing before and after examples. In many companies, everyone who makes presentations is expected to create their own visuals on a computer. Users have access to a wider range of fancy presentation tools than ever before. It is often fun to apply clip art, builds, colors, and other multimedia features. However, a slide can look good but not enable the presenter to deliver its main message effectively.

Last chapter, talks about the importance of rehearsals in effective presentations. It is very difficult to give an effective laptop presentation using a remote mouse or present animated slides with links and hidden slides without having practiced. When the presenter is at ease with the technology, then they can concentrate on interacting with the audience. If they are too concerned about how to work the remote and how to use their hidden slides, then they won't be focusing on their audience and getting them to talk about the information they are presenting. The chapter, aims to boost the success of a presentation.

This hands on guide shows the path for creation of memorable presentations that will get the message across with style. This practical guide teaches the reader to sell his knowledge, product or service to a customer focused, one time marketing manner. Throughout the book the authors have explained how to create persuasive visuals, use technology effectively and sell your ideas or product to an audience. The book also contains a CD-ROM having a lot of tools which can be used to customise the presentations.

The book provides ideas and checklists for the readers to effectively use technology in order to convince the audience of their presentation's message. The book has been written to enable all business people, to use this new technology creatively and effectively and to communicate better. The basic premise is that technology is fantastic, but it will never take the place of a well-prepared, enthusiastic, audience-oriented presenter. This book is intended for all people especially managers and senior officials who present with a computer, whether it is a laptop or some other type of computer equipment.

**Prasad, Baba; *Nimble*; 2015, Random House Publisher Pvt Ltd, Gurgaon, Haryana, India, pp. 275, Price ₹ 499**

World is best described by one word – turbulence, Change is all around us and speed is rapidly increasing. Life for business or of an individual is marked by string of curveballs, inflexion, disruption, opportunities, challenges and so on. Unpredicted happenings may be positive or negative. Organizations and individuals are seeking ways in which to capitalize on unforeseen opportunities – challenges. Baba Prasad in this book "Nimble", challenged traditional notions of strategy and drew on his research at some of the world's best business school that organizations and executives need new paradigms and new frame work. "Nimble" charted a bold new path for leadership, strategy and innovation in these turbulent times.

Baba Prasad through this book tried to answer two related questions. Firstly, how can organizations and individuals develop capabilities in turbulent environment to not only survive and succeed, but also to emerge as leaders and sustain leadership positions? Secondly, how can

organizations and individuals create strategy for long term success ? This book has provided two exciting and major contributions to business thinking. First, the concept of strategy – traditionally based on understanding and risk managing. Now strategy is to be changed from being plan of actions to be executed in the future to becoming one of developing capabilities within the company. In this process, an appropriate strategy can unfold as the company adopts to newer emerging situations. Author has explained in his book that instead of engaging in the futile exercise of predicting inflexion, organization's – leaders should develop capabilities that will allow them to deal with the inflexion as and when they occur. Second contribution, the intelligence framework, presented in this book goes beyond the common management concept of “agility”. Author presented an immensely practical and hand on approach for organizations / leaders to develop five kinds of intelligences and apply them in different setting for maximum benefits. In doing so, the book presented a much needed mix of human orientation and microeconomic thinking to the field of strategic management. Author has used “companies and individuals” very often in the whole book because the same intelligence framework applies, whether the agent is an individual or a collective group. Author focused on strategy as capability building and providing methodology built around the framework of five intelligences.

Bridging strategy, leadership and innovation – and with vivid illustration – this book provided a path breaking assessment methodology and a systematic four step approach that every company and individual can use to lead amid turbulence. In fact, this book is the product of fifteen – years – long search to bridge this gap between theory and practice. We have become adept at leveraging technologies for competitive advantage and in lean and mean methodologies. People have black-belt expertise in six- sigma methods-that led to dramatic improvements in production quality. According to author these knowledge and expertise are far from irrelevant today. These are essential to run profitable business houses. Author argued that principles of scientific management are necessary but insufficient to deal with a rapidly changing, uncertain and unpredictable world. The Taylorian mindset of the business executives and of an individual has to be expanded. But how? This book answers this question.

Companies need to be adaptable, flexible or agile in order to cope with uncertainty. Author focused on the concept of intelligence as a driver of human adaptability. The intelligence approach is a paradigm – shifting. It moved individuals from taylorian mind sets to more comprehensive, humanist mindsets in which organization are not conceptualized as just inanimate decision-making machines that work with processes and technologies but are also seen to comprise living, thinking and feeling people. It breaks artificially constructed divides between hard analytical models of strategy that attempt to make companies into industry leaders and softer behavioral approaches that seek to develop individuals into leaders.

The intelligence approach moved us from models of strategy that are focused on assessing and managing risk to strategic thinking that geared to

deal with uncertainty. This intelligence approach to strategy and leadership reaffirmed organization / individual's faith in a human system that over millions of years had faced and overcome all kinds of challenges—some sudden and turbulent, others gradual and evolutionary. Through this book author offered readers "humanity" in the hope that individuals will find it useful in developing their organizations and becoming rich / useful transformational strategist and leaders.

This book in all has ten chapters. Author explained the concept of agility in the context of changes in the field of strategic management in chapter one. The evolution in strategic thinking in turbulent environment is discussed in chapter two. Chapter three illustrated how companies are searching for agility—seemingly a holy grail. Author has introduced intelligence as a driver of strategic agility and discussed in this chapter how the current expensive definition of intelligence in psychology research showed very interesting parallels to different models of strategic planning that had been proposed in management research over past five decades. Author also discussed the five intelligences of the Vivekin Intelligences. Framework and used illustrative examples to demonstrate how successful companies and leaders used the five intelligences to achieve strategic agility. From chapter four to chapter eight, author discussed one of the five intelligences. Author provided a description of the intelligence, usefulness, examples of a company and a leader demonstrating intelligence along with its negative effects of over using this intelligence in each of these chapters. In chapter nine, Author presented MAST (Map-Assess-Strategize-Test) loop. MAST will allow individuals and organizations to build strategy around intelligences. Author also introduced robust assessment that measures the five intelligences in individuals in this chapter. Last chapter 10 summarises the whole concept, strategy, analytical aspects with conclusion. Gene Kranz, the flight director for the Apollo 13 mission, demonstrated analytical intelligence and heroically brought back to earth three astronauts stranded million of miles away in space. The remarkable efforts of Rasario Costa- Cabral, as she transformed an ecological devastated land in to green farm in the Amazon basin – using , primarily, operational intelligences. Zara, the fashion clothes retailer, exemplified operational intelligence. A small Arkansas - based, family owned business that transformed its core competence in a tremendous inventive adaptation. Napoleon and Gandhi used communicative intelligence to win wars by appropriately persuading troops / common man, to lay down their lives for the leader. But the story of Groupon – its amazing rise and fall – illustrated – what happened when there is an over reliance on communicative intelligence. The classic example of a leader demonstrating visionary intelligence is seen in Gandhiji "Miracle of Calcutta" – where a single man succeeded in bringing peace to a city racked by religious violence.

Throughout the book, author discussed how intelligences are like muscles – they become stronger with use and weaker with disuse. The book provided sample exercise which individuals and organizations can use to develop the

five intelligences and also illustrated the kind of questions an organization can ask from the perspective of an intelligence framework to map the agilities that the initiative may demand as it develops. It is observed that intelligences framework, despite breaking new ground in strategic thinking, is immensely practical and hands on. The vivid illustrations showed how great leaders and agile companies had used the different intelligences, often in simple ways. And that is where the power of the framework lies for dynamic organizational strategy and individual leadership – its simplicity and its rootedness in what is quint essentially and naturally human – intelligence. Author through this book chart a bold new path for leadership, strategy and innovation. A must read book for the entrepreneurs of today. Anybody wishes to lead, innovate or set up his own venture, this book will provide a powerful framework to make an organization.

This book is written in very simple and interesting mode. Full of exemplary examples, which motivate an individual from time to time and at different phases of life or of an organization. This book is must for educational libraries. Politicians, Historians, Economist, teachers, managers, and students can learn a lot from this book. Lastly, I would like to thank “Random House Publisher India Pvt. Ltd” for bringing out this mindset – changing book. How Intelligencies can create Agile companies and wise leaders?

**Handa, K.L.; *Expenditure Control and Zero Base Budgeting*; 1991, IIF Publications, Delhi, India, Delhi, pp. 168, Price ₹ 120**

Zero Base Budgeting (ZBB) was introduced in all Ministries and Departments of the Government of India from the Budget year 1987-88. Since then, efforts are being made, through the use of ZBB, to reduce expenditure on some ongoing schemes, which had outlived their utility and allocating funds thus saved on high schemes, which had outlived their utility and allocating funds thus saved on high priority uses. To make the concept of ZBB familiar to the officials of Central, State Governments and Public Undertakings, Government has been organising a number of training programmes on ZBB in various training institutions all over the country from time to time. Some of the questions raised by the participants in those programmes were whether ZBB could be successfully applied in all organisations for control of expenditure and if so, what preliminary steps should be taken before introduction ? Will ZBB involve a lot of paper work and an elaborate system of cost benefit analysis ? Whether there are any books available on ZBB explaining the application of the concept in the context of Indian conditions ?

Handa’s book on Zero Based Budgeting tries to find answers to the various questions mentioned above. The book deals with different approaches implicit in the application of ZBB. It explains the methodology to be employed in institutionalizing ZBB as part of the administrative system. The book is

divided into ten chapters. The first chapter discusses in detail the difficulties faced by the Union and State Government to raise additional resources for meeting the growing revenue expenditure and suggests the application of ZBB for a logical and rational system of expenditure control. Chapter two gives a historical perspective of line item budget and performance budget in Government. The third chapter gives the conceptual framework of ZBB and the four approaches implicit in its application, viz., Elimination of redundant expenditure, removal of duplication or multiplication of expenditure, searching for a better alternative for incurring expenditure and lastly optimisation of expenditure by making it productive and efficient. To illustrate the concept of ZBB, an excellent case-study on the continuance or discontinuance of a Five Star hotel of a Tourism Development Corporation has been included in this chapter. In the fourth chapter, recent developments, which have taken place in the adoption of ZBB both abroad and in India, are traced.

Chapter five is devoted to explaining the methodology employed for operationalising a system of ZBB. It also highlights the importance of evaluative techniques in applying ZBB methodology. The next chapter discusses the relevance of techniques like Pay Back Period, Accounting Rate of Return and Discounted Cash Flow for ranking expenditure proposals in order of priority. Chapter seven explains in detail the two important techniques of analysis, Cost Benefit Analysis and their application in a system of ZBB. The eighth chapter discusses in detail the use of performance norms under ZBB, to ensure efficiency and economy of expenditure.

The working of a management system, however, sound and logical, needs to be made functional, by recognizing and attending to the various problems and issues involved in its operation. Therefore, chapter nine of this book has been devoted to discussion of these problems. The concluding chapter tenth sums up some of the important considerations and requirements for a successful implementation of ZBB in India.

The book is the outcome of the author's long experience of research, teaching, training and consulting assignments in various fields of financial management. Again, this was outcome of a research project sponsored by Indian Institute of Finance. Another specialty of the book is that the author has tested some of his ideas on ZBB with senior officials from Government, Public Undertakings etc before putting them into published work. All these add to a positive side of the book.

On the whole, the book is excellent and has been written to make the concept of ZBB of practical application in the conditions prevailing in India. Therefore, the book would prove highly useful and a great value to administrators, managers, professionals, teachers, trainers, scholars and graduate students of public administration, management and accounting. It would also be useful to those interested in a meaningful ZBB approach in their organisations.