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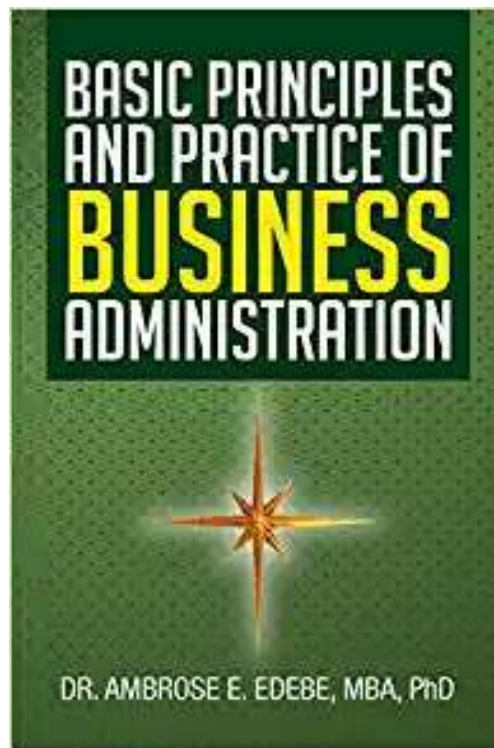
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Introducing a Book:

Basic Principles and Practice of Business Administration
by Dr. Ambrose E. Edebe, MBA, PhD

Published by Xlibris Corporation, 2013



Courtesy:

https://www.amazon.com/gp/product/1483602370?pf_rd_r=ERJAS90MT5135AA1H2AT&pf_rd_p=edaba0ee-c2fe-4124-9f5d-b31d6b1bfbee

This is a very well structured book. It is easy to read and understand the book. Guidelines to practice the concepts and processes are presented. The book also may be used as a reference book at work.

Basic Principles and Practice of Business Administration by Dr. Ambrose E. Edebe, MBA, PhD is divided into five parts:

Part 1 Principles of Management

Part 2 The Human Resource Function

Part 3 The Purchasing and Marketing Functions

Part 4 The Production Function

Part 5 The Administrative Function

Part 1 Principles of Management has 22 sections or chapters. Each section or chapter deals with important aspects of management. For example, planning, control, the process of control, coordination, policy formulation and policy implementation, etc. are dealt with. Centralization and de-centralization, social responsibilities of management are all dealt with very effective examples. The author presents the basic principles and offers suggestions by discussing the pros and cons of underlying concepts and processes. This part also deals with report and report writing, form of report and management techniques.

Part 2 The Human Resource Function has 18 sections. Those who plan to have their career in the field of Human Resource Management will find this part very useful. It offers many insights relating to the principles and processes of human resource management. This part, like other parts of the book, is well connected to the other four parts of the book. In general, when we read this book, we realize that business administration offers a comprehensive view of various types of business, and each type is interconnected with the other. The basic principles underlying business process help us to understand the human behavior also. This part has 18 sections. Recruitment and interviewing, training and types of training, factors that should be looked into when wages and salaries are decided upon, job analysis, safety and health of the employees and management by objectives are some of the important sections that we will be absorbed in. Like the first part of the book, this second part also offers examples, concepts, processes, etc.

Part 3 The Purchasing and Marketing Functions has 21 sections. A major part of this Part deals with Marketing. Marketing policies, market research, advertising, costing and pricing are dealt with in an interesting manner. We do learn a lot about purchasing, marketing, pricing, exporting and other related matters in this Part 3. Sales management and product development are also dealt with. In essence, all concepts and practices relating to purchasing and marketing functions are presented with clarity and insight. The Unit is easy to read and understand and the examples presented us will enable us to remember the concepts and practices easily.

Part 4 The Production Function deals with production policy, types of production, production planning and control, value analysis, ergonomics, estimating, etc. This Part has 19 sections. Apart from the aspects presented above, Part 4 discusses research, development, and design. Material handling, inspection, etc. are also dealt with. Knowledge gained through personal experience of production and/or detailed observation of production will help a lot in following this Part. Language and style of presented offered in this Part 4 are easy to follow. Students may like to read this Part several times to master and remember the concepts and practices.

Part 5 The Administrative Function has 18 sections. Office organization is focused upon in this Part. Servicing departments, Organization and Methods, Internal Audit, Use of Forms and Design of forms are some of the other important sections. Modern communication equipment such

as computers and computerization are also dealt with. Those who want to have a career in the Establishment Section or department of the company/corporation must read this Part and they will learn a lot from this Part.

In general, this book is an excellent introduction to principles and practices of management. The book also will serve as a ready reference document to enable us to identify and develop more ideas and practices. We highly commend this book to our undergraduate, postgraduate, and doctoral students. The teachers will also find this book useful to develop their own syllabus, exercises, and questions for the examinations.

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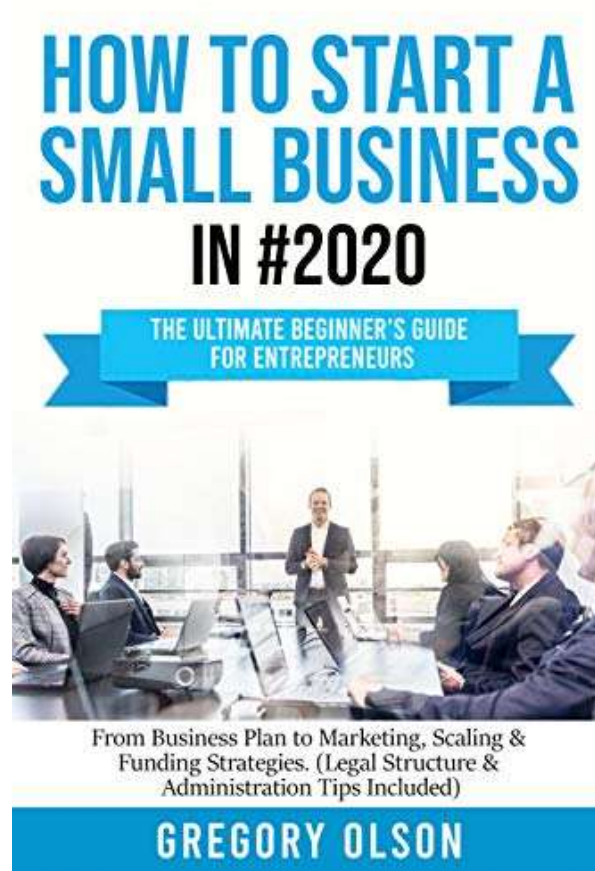
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Introducing a Book:

*How to Start a Small Business in #2020:
The Ultimate Beginner's Guide for Entrepreneurs*
by Gregory Olson

Kindle Edition, E-book 2020



Courtesy: https://www.amazon.com/Start-Small-Business-2020-Administration-ebook/dp/B085ZCKFTG/ref=sr_1_1?dchild=1&keywords=How+to+start+a+small+business+in+%232020&qid=1605401525&s=books&sr=1-1

This book *How to Start a Small Business in #2020: The Ultimate Beginner's Guide for Entrepreneurs* offers an extremely useful guidance to those who want to start a business of their

own. The book is also useful to those who have already started their business and have conducted it for several years.

The guidance is offered in straightforward English and our students and teachers will benefit by reading this book. We should, however, be prepared to contextualize the concepts and practices offered to our own context/s in India.

The book is divided into 6 parts.

Part 1 focuses on developing vision. This Part has 4 chapters. This Part helps us to develop our vision even if we do not have one in the beginning. Most of us interested in starting a business usually observe in the market the type of business we are interested in and want to start. We are guided well in developing such a sight in the chapters under this Part 1. These chapters guide us also in the development of a workplan.

Part 2 Organization helps us identify what kinds of organization are available, and what should we consider when we want to choose a type of organization for the business we want to start. The Part 2 has 5 chapters. These chapters present to us the features that characterize various types of organization even as these help us in choosing the type may fit our vision of the business we want to start. Choosing Your Organization (Chapter 6) is a particularly important chapter. Other chapters deal with fundamentals of home enterprise, fundamentals of sole entrepreneurship, essential features of association as well as Limited Liability Companies.

Part 3 Finance has three chapters. These chapters deal with Types of Financial Available, Selecting Your Financial Spring, and aspects, benefits, and disadvantages of Lengthy Financial. The ideas presented here are useful not only to those who want to start the business but also who already have some business experience. Ethical values are highlighted even as we raise loans from various sources including other businesspersons, relatives, and banks. In India, the government agencies, and banks do offer support. But we need to consider our ability and potential and determination to pay back the loan on time so that we can raise additional loan based on our established trustworthiness. I would highly recommend that our entrepreneurs continue to read the daily newspapers to identify the trends, interpretation of rules and regulations, etc. Newspapers present to us every day the illegal practices adopted by many businesses and entrepreneurs.

Part 4 Government Hints has four chapters dealing with accounting system, estimates, revenue, and charges. This is a specialist section. Not only the beginner businesspersons but also those who have been running their business for years need the help of skilled persons in dealing with accounting, estimates, revenue, and charges. A friendly and insightful specialist who is willing to communicate adequately with you offering examples, practices and processes suitable to your business will be of great assistance. At the same time, fundamental and basic knowledge

of these practices should be understood in such a way that the entrepreneur will be able to raise suitable and relevant questions and elicit the relevant answers for their own plan.

Part 5 Trademark and Advertising has two chapters. This Part 5 discusses building a long term trademark and trademarked advertising. Importance of a trademark even for a street corner shop in India cannot be exaggerated. Signboards in dual or even multiple languages are put up. Bills and receipts carry the trademark. We need to ask our students to go through the bazar several times to identify the trademarks used by stores, describe their elegance or lack of elegance, relevance, irrelevance and simplicity or lack of simplicity and pictoriality. How do we advertise our stores and gain customers and their confidence in us is also very important. Brand reliability is also very important.

Part 6 Balancing and Subcontracted discusses the pros and cons of recruiting and subcontracting. The role of resumes in selecting a person for your team is also discussed. A general recommendation here is not to go by the submitted resume only.

Every chapter in this book *How to Start a Small Business in #2020: The Ultimate Beginner's Guide for Entrepreneurs* by Gregory Olson offers insightful concepts and practices to help us envision, plan, establish, and run our business. The descriptions are all well sequenced. The material is presented in such a way that we can easily use this book also as a reference material while running our business. It may sound that the book is intended for small business in modern economies. But the principles and processes suggested are relevant also for small town businesses as well.

All of us, teachers, and students as well as entrepreneurs should read this book.

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Retail Complexity in India Who Gets into Business?

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For a long time, people from communities/castes who were traditionally engaged in business activities were the dominant force of business in India. Families from such traditional business castes ran a variety of stores in towns and villages: grocery stores, cooking oil stores, cloth stores, vegetable shops, sweet stalls, etc. Where there was strict distinction maintained between vegetarian and nonvegetarian communities, for example among the Tamils, most eateries were vegetarian, and these were run by hoteliers from the vegetarian communities. In other words, retail business activities could be considered caste-based in the past.

Technical businesses such as carpentry, ironworks, blacksmith, goldsmith, etc. were also caste-based. There was restricted transmission of knowledge and skill in such technical professions. In fact, people not belonging to these professional castes, did not show much interest in acquiring these skills.

Barter and wages in kind were dominant features in rural work. This was sort of an impediment for the growth of retail business. There was limited cash flow in the society in general. Landless labour were subjected to barter and wages in kind.

Limited cash flow in the society especially among lower economic classes did not encourage expansion of retail business. Street corner shops became more prominent as retail business.

In addition, such smaller shops became essential entities in new colonies of housing coming up in medium and large-sized towns and cities. This resulted in strengthening wholesale businesses since the smaller shops or stores depended on them for their supply of goods.

Expansion of bus and lorry facilities between villages, towns and cities helped the growth of retail business.

Traditional weekly markets as well as bazars in towns have been the backbone of retail business in India. These continue to have their important roles. At the same time, roadside business in grocery, vegetables, readymade clothes, eateries, etc. which come up at dusk continue to shine as the hallmark of retail business. Roadside business at dusk helped and help people from all castes to become retail businesspersons.

We also see the emergence of departmental stores as the major centre of retail business throughout India. District headquarters offer departmental stores model as the most popular retail destination. While Malls are well established in major cities, departmental stores as single stores outside the Malls, as well as in towns where Malls are not found, are established as part of chain stores of private companies. Smaller retail stores, fortunately, continue to flourish despite the growth of departmental stores.

Smaller retail stores have begun to imitate the big departmental stores' internal organization of racks with goods readily accessible to the customers. These stores are becoming popular in smaller towns, residential colonies, etc. Small retail stores, not part of the chain stores of a company, are usually family-owned business. While they may not be able to compete with the big chain departmental stores or independent departmental stores, they still have ways to attract their customers. The system of MRP (maximum retail price) really comes to their help. They tend to offer a few percentage points of deduction from the Maximum Retail Price printed on the product. Their suppliers give them a higher discount and from this they are able to offer some reduced price to their customers.

Retail price of a product is still subjected to bargaining in street corner shops and in the evening/dusk roadside markets. Bargaining, a traditional and integral feature of Indian retail business, is slowly losing its ground. At the same time, bargaining in various forms and labels seems to be a strong trait in major corporations which sell goods online and through chain stores – They buy large quantity of the same product as cheap as possible through bargaining. Those who want to sell their products in large quantity to such corporations are ready to reduce the price because when they sell large quantity, they still make profit. In other words, our day to day bargaining when we want to buy or sell our goods in daily markets, roadside businesses, etc. is looked down upon, while the bargaining trait of large corporations is admired.

Who gets into retail business is still a major question. Traditional family ownership is somewhat linked to the caste-identity of the business owners and entrepreneurs. We also see that some castes that were traditionally considered to be business castes have lost their prominent place in business. New business castes have emerged. Many chain stores and departmental stores are owned by castes who were not traditionally considered to be business castes, for example in Tamilnadu. In other words, entrepreneurship, willing to take financial risk, willing to get involved in new enterprises not familiar to their families or castes, etc. are clearly seen at all levels, including businesses in the evening bazar and in roadside businesses, etc. Unfortunately, there is still general lack of interest in acquiring knowledge of ways of creating and doing business among young people. There continues to be greater interest in getting salaried jobs.

Retail business and independent stores, both small and large, have a great role to play in bringing social equity and economic prosperity in India.

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