

International Conference-2016

on

Corporate Finance, Governance & Sustainability

21-23 October, 2016

ABSTRACTS

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Development of a Conceptual Model for Performance Management Practices (With Reference to the Listed Sri Lankan Companies)

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One of prime earning sectors in Sri Lanka are the listed companies in the Colombo Stock Exchange which consist of different industries, to provide prominent contribution to economy of the country. However, performance management practices (PMP) and its contextual validity have not been explored with regard to them. Further, in contrast to the western countries, there is a dearth of studies conducted in Sri Lanka relating to the PMP especially in listed companies. There are precise variables identified by scholars linked with PMP in listed companies reviewing existing literature. For that reason, a conceptual model for empirical investigation is developed as the objectives for this conceptual paper if employee capacity, years of existence and ownership of listed companies are related to PMP in Sri Lanka. Hence, this study is essentially an extensive contribution to the prevailing form of knowledge with the suggested conceptual model to be a foundation for future studies toward this direction.

Keywords: Employee Capacity, Ownership, Performance Management Practices, Sri Lankan Listed Companies, Years of Existence

Corporate Governance And HRD: Present Issues And Perspective Challenges

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Corporate governance describes how modern corporations organize their relations with stakeholders. In doing so, a typical concern is how the interests of corporate boards and senior managers are brought into line with these stakeholders. There are two key elements associated with such alignment: the wealth protection function and the wealth creation function. Now a day, there are huge corporate wrongdoings, thus damaging the investor's confidence and tarnishing the credibility of the business community, exhibiting guilty and innocent alike. While some of the misdeeds are clearly criminal in nature, others are simply unethical or damaging to the reputation of the organization. These wrongdoings range from siphoning numbers, which tests the limits of financial prudence of an organization, to other outright frauds like leaking confidential information, cheating etc. Caught in the limelight for such frauds are the corporate giants representing some of the world's best-known brands and the most famous CEO's.

This paper explores the concern issue from the perspective of the HR function through a survey of senior HR professionals of various firms. The purpose was to understand current practices prevailing in the organization, attitude and behavior of the employee's with respect to legal standards and professional and ethical codes. The present work tries to explore the roles of the CEO, HR leadership and the HR function in minimizing ethical breaches that have diminished investors and public trust for an organization. Further, this work tries to shed light on the responsibilities, actions and risks of the HR function and its leadership now and in the future.

This paper also investigates the effect of different forms of corporate governance on the structure and nature of stakeholder relationships with the organization and the consequent impact on human resource management (HRM) policies and outcomes. The analysis shows that while performance

advantages can be derived from commitment-based HRM systems, a corporate governance regime that privileges remote stakeholders may operate as a constraint on such systems.

Key words: Corporate governance, human resource management, organizational stakeholders, legal standards, ethics.