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ABOUT THE JOURNAL:

International Journal of Exclusive Management Research is a monthly management journal. IJEMR is a peer blind reviewed journal which is available in Print and online. IJEMR provides a unique platform to scholars, academicians, practitioners, and business managers to share their valuable knowledge and experience with each other. IJEMR provides support and promote education and research. The objective of IJEMR is to bring people from the academia and business world closer so that they can share the latest developments in the fields of Management science. It also aims to establish better understanding among policymakers and other stakeholders.

This special issue of the Journal provides a comprehensive coverage of all the issues relating to accounting, finance, marketing and human resources related issues in VUCA environment. The readers will be benefitted immediately through reading out this special issue of the Journal as it provides the latest developments in the related areas of research.

ABOUT THE CONFERENCE:

VUCA is an acronym to describe or reflect volatility, uncertainty, complexity and ambiguity of general conditions and situations. The notion came into picture in the early 90s by the U.S. Army War College which resulted from the end of the Cold War.

We dwell in a globally-connected yet protean world where stability rests in a state of transience. Volatility appears to be a norm, and complexity continues to accrue. Our world, much like a pile of sand, is Volatile, given that things change, change quickly, and for reasons beyond our control. It is Uncertain as gaining conviction about future outcomes and impact is ever more onerous and perplexing. It is Complex since we, as individuals, are in ignorance of the interface between multitudinous variables which we must ruminate upon, let alone how to integrate them effectively. Finally, it is Ambiguous as the same data can yield compound and often competing elucidations. The concept of a VUCA world: one that is Volatile, Uncertain, Complex, and Ambiguous, is often used to define the tumultuous, unpredictable, and rapidly metamorphosing environmental context heralded by many as the “new normal” for corporates and business enterprises.

ABOUT THE EDITORS:



Dr. Sanjib Kumar Basu did B.Com. (Hons.) from St. Xavier’s College, Kolkata and completed his post-graduation in commerce (M.Com) with ‘Accounting and Finance’ specialization from Calcutta University. He was awarded Ph.D. in Commerce by the same university in 2001. Dr. Basu has been in academics for over twenty years, teaching both at the undergraduate and post-graduate levels. Dr. Basu has presented a number of Research Papers at various National and International seminars.



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PREFACE

With great pleasure we would like to present this special edition of International Journal of Exclusive Management Research on **Innovative Business Practices in a VUCA World**. This is a result of an UGC Sponsored International conference on Innovative Business Practices in a VUCA World organised by the Department of Commerce and Business Administration, St. Xavier's College (Autonomous), Kolkata in Collaboration with the Department of Commerce, University of Calcutta on January 5 and 6, 2018.

An important purpose of the conference is to stimulate academicians, corporate leaders, and researchers, professionals to discuss and share their expert views, knowledge and output on research work and to search for ways to advance the goal of global development through improving the business strategies in a VUCA World. A few management experts believe that in order to sustain and thrive in a perennially turbulent (VUCA) environment, leaders at all managerial levels need to be au fait with the art of disruptive innovation and data-driven management. More pertinently, they need to Project themselves as agile learners and innovators who are capable of embracing and exploiting change in the delivery of competitive product and service offerings to sustain competitive advantage.

The special edition of the Journal focuses on VUCA situation in the areas of accounting, finance, marketing and human resource management for business excellence in turbulent VUCA environment.

We would like to thank all the faculty members and the staff of Department of Commerce and Business Administration, St. Xavier's College (Autonomous), Kolkata and Department of Commerce, University of Calcutta for their valuable assistance. We express our gratitude towards our esteemed reviewer Dr. Kanika Chatterjee, Dr. Rajib Dasgupta, and Dr. Ashish Kumar Sana of Department of Commerce, University of Calcutta and Dr. Madhusree Mukherjee, Dr. Partha Pratim Ghosh, Dr. Shivaji Banerjee, Dr. Samrat Roy and Dr. Supriyo Patra of St. Xavier's College (Autonomous), Kolkata for their assistance, whenever necessary.

We sincerely thank to Rev. Dr. Dominic Savio, S.J., Principal; Rev. Dr. S. Xavier, S.J. Vice-Principal, Department of Commerce (Morning) and Rev. A. Peter Arockiam, S.J., Department of Commerce (Evening) of St. Xavier's College (Autonomous), Kolkata for their constant words of motivation and inspiration. We also thank Dr. Dhruva Ranjan Dandapat and Dr. Jadab Krishna Das from the Department of Commerce, University of Calcutta for their constant support to make this conference a grand success. Last but not least we likely to thanks Prof. Shaunak Roy and Prof. Shouvik Sircar of B.Com (Morning) of St. Xavier's College (Autonomous), Kolkata for their continuous support in publication related issues. Thanks you authors for you contribution.

We would also like to thank God Almighty without His blessings; this achievement would not have been possible.

SANJIB KUMAR BASU
SUMANTA DUTTA

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