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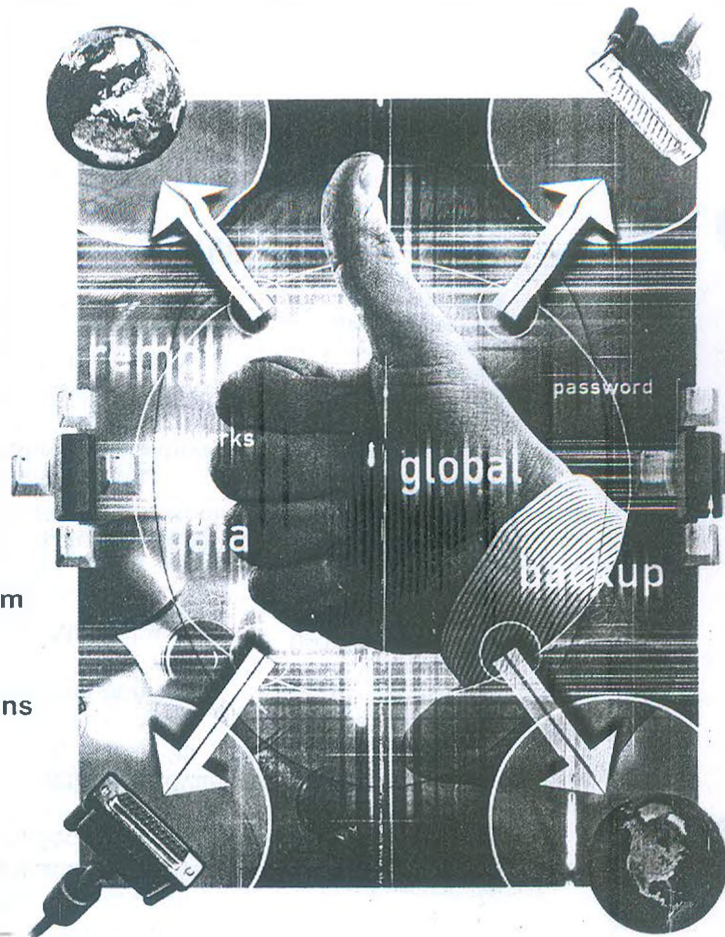
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APRIL 2004

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ARTICLES

15 Rules Vs. Principals-The Search for Transparency in Corporate Governance

■ Dr. Rajeeva Sinha

The goal of good corporate governance can be achieved by structural reforms alone but by considering the broader theoretical issues underpinning corporate governance. The structural reforms can be evaluated in context of broader controversy regarding the role of "Rules" versus "Principles". This has led to the demand for harmonization of corporate governance standards.



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22 Reinventing Leadership - Blended Dualism

■ Dr. Andrew Sikula and Dr. Chong W. Kim

An emerging post 2000 way of thinking about leadership is to envision it as Blended Dualism. Blended Dualism requires amalgam of the present and the future, integration of theory and practice, recognition of the importance of the individual and the corporate entity, integration of personal and professional priorities.

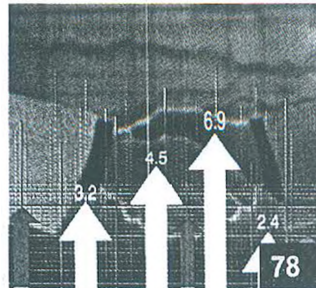


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29 Certified Public Accountant's Perception of the 150-hour Educational Requirement

■ Mike Williams and Dr. Suneel K. Maheshwari

This paper analyses the usefulness of recently imposed 150-hour educational requirement rules for accounting students impact for accounting licensing jurisdiction in U.S.A. and the impact of the increase in number of hours on the accounting profession.



36 Internet IPO Price Behaviour: Implication For The Individual Investors

■ Dr. Ibrahim Affaneh, Dr. Mohamed Albohali and Dr. Robert Boldin

This paper analyses investor concerns with high number and types of Initial Public Offerings (IPO's) based on three factors-capitalization, change since IPO offering price and change from first day closing price. The Preliminary findings indicate that the expectation of high returns may not be dependent on these factors.



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51 An Optimization Approach to Fueling Warships at Sea

■ Dr. Krishan Rana

The important and integral part of warship



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exercise is replenishment at sea which is transfer of men, material from one another as well as fueling of warships. Practical problems have been defined, formulated as a mathematical model, optimal control theory to benefit officers warships.

58 Quality and Productivity in University System

■ Dr. Rakesh K. Agrawal

This paper proposes holistic operational management view as to how University Australia can aim to be rated amongst top the world and be truly acclaimed as world c

67 Taxology and Hammering at Financial Decisions

■ Dr. S.N. Mittal

Tax plays a dominant role in shaping financial policies of large corporations. The financial management decisions be it financial investment or dividends depends to extent, on the income tax policies. Analysis implications plays an important role success of any business.

78 Segment Disclosure By Wipro and Infosys

■ Dr. M.R. Shollapur

The practice of financial reporting through consolidated financial statements was found to be inadequate in providing detailed picture their performance. Segmental disclosure become necessary to project the transparency the company's performance to the investors. Moreover, the increasing interest and growing awareness among shareholders have necessitated formal principle for corporate reporting.

BOOK REVIEWS

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From The Editor's Desk

Delhi Institute of Advanced Studies (DIAS) has achieved another milestone with the publication of bi-annual international Journal titled "DIAS Technology Review- The International Journal for Business & IT" containing well-researched articles from eminent academicians and professionals. The motivation for the launch of this International Journal has been through continuous and encouraging responses received from readers for the successful publication of our quarterly newsletter titled DIAS Times for the last three years. The goal of the Journal is to collect, store and disseminate new and relevant knowledge obtained from basic and applied research relating to all business and Information Technology disciplines.

Education in its true sense means breaking the shackles of ignorance. The explosion of knowledge has taken place through continued research and this momentum has to be accelerated for the welfare of mankind. To make Indian industries internationally competitive, it is pertinent that educational institutions, industries and research institutions which are at the three vertices of triangle should converge through coordinated research in both conventional and emerging fields.

This being an "age of exploration", Management and Information Technology are inseparable in today's business world and these will continue to play a major role in mapping the changes taking place in society. The rapid advancements in the field of Information and Communication Technology are resulting in unlimited growth especially in services sector and in changing the world economic scene.

Thus, in this era of globalization and Information Technology revolution, the Journal will be of immense use to students, academicians and professionals interested in updating and upgrading their knowledge through well-researched original papers presented in this Journal.

The Editorial team of "DIAS Technology Review- The International Journal for Business & IT" is thankful to all the authors and prospective subscribers who have shown their interest in the Journal. We, at DIAS, will always look forward to suggestions for bringing about continuous improvements in this Journal.



V P Arora

V P Arora
Editor

FROM THE HON'BLE CHIEF MINISTER



SHEILA DIKSHIT
CHIEF MINISTER

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D.O. NO. : CMO/Message/04/250
Dated : 29.03.04

I am happy to know that Delhi Institute of Advanced Studies (DIAS) is bringing out "*DIAS Technology Review- A Journal for Business and IT.*"

I hope the Journal will contain well-researched and informative papers for use by its readers.

I wish the DIAS and its forthcoming publication all success.



Sheila Dikshit
Sheila Dikshit

डॉ. अरुण निगवेकर

अध्यक्ष

Dr. Arun Nigavekar

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I am happy to know that Delhi Institute of Advances Studies is bringing out "DIAS Technology Review - *The International Journal for Business and IT*", which has already been listed in Cabell's Directory, U.S.A.

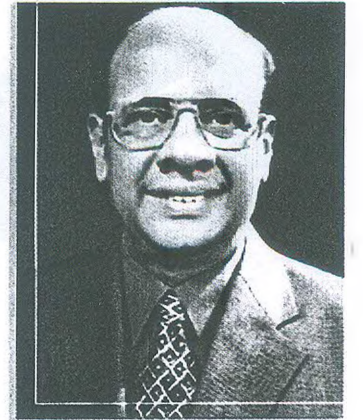
University researchers bank heavily on major sources of data to obtain pertinent information concerning their areas of research. A Journal comes as 'hands-on' assistance for such researchers and also opens the path for teachers, students alike who wish to upgrade their knowledge and skills.

In the changed scenario of liberalization and privatisation, the educated human resource having the latest knowledge and skill will continue to be in greater demand for participation in the social and economic development of the country. This in turn builds pressure on Universities and Colleges to ensure availability of trained human resource of the requisite quality and expertise. The Journal is expected to help in updating and upgrading the knowledge of academicians and professionals in the field of business and IT and aptly fulfil this objective.

I congratulate the Management of DIAS, Editorial Board and the faculty for launching such a professional Journal.

Arun Nigavekar

Arun Nigavekar





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डॉ. आर. नटराजन
अध्यक्ष
Dr. R. Natarajan
Chairman

I am very happy that the Delhi Institute of Advanced Studies is bringing out the "DIAS Technology Review- *The International Journal for Business and IT*" its bi-annual Journal, during April 2004. I am sure that the Journal will give an opportunity to your Faculty, Staff and Students to exhibit their literary talents.

I wish the Journal, as well as your College, all success.




R. Natarajan

Prof. K. K. Aggarwal

VICE CHANCELLOR



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It is heartening to note that Delhi Institute of Advanced Studies is bringing out a bi-annual journal entitled "*DIAS Technology Review -The International Journal of Business and IT*", containing well-researched, original papers in the areas of Management and Information Technology.

The listing of Journal in the Cabell's Directory, U.S.A. would encourage authors to write for this Journal with a view to disseminate new and relevant knowledge obtained from basic and applied research relating to all business and IT disciplines. The developments in Management and Technology are taking place at an unimaginable and unprecedented pace, which is a greatest challenge for all of us to cope with. The publication of the Journal will, in a way, meet this requirement.

The publication of the Journal will also significantly contribute towards the mission of Guru Gobind Singh Indraprastha University for attaining excellence in professional education and research.

I would like to compliment DIAS and its Editorial Board for taking initiative to publish a professional journal.

K.K. Aggarwal



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Dr. Rajeeva Sinha received his B.A. M.A., M. Phil in Economics from prestigious Institutions like Jawahar Nehru University, Delhi School of Economics and University of Delhi respectively. He completed his doctorate from University of Warwick United Kingdom. Presently, he is with Odette School of Business, University Windsor, Canada. He has to his credit a number of papers published in refereed Journals and presented in various conferences. He has been awarded with foreign and commonwealth office doctorate fellowship, Cambridge Commonwealth Doctorate fellowship both from U.K. And Doctorate research fellowship by University Grants Commission, India. His research interest includes money management, behavioural finance and corporate governance.

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