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SYNOPSIS

DON'T ASK, DON'T TELL: TWO VIEWS ON HUMAN RESOURCE PRACTICES FOR PEOPLE WITH DISABILITIES

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Disability is an issue of concern for policymakers across the world. In terms of human resource practices and disability research, much has been done regarding factors relating to employability and employment prospects of people with disabilities. Not as much research has focused on human resource practices that enable people with disabilities to achieve their potential within organisations. Specifically, more attention is focused on job access and accommodation of people with disabilities but not on treatment once on the job.

The present paper explores how employees with physical disabilities and their human resource managers perceive practices aimed at organisational entry, integration,

and development of disabled employees. A sample of twenty four people with disabilities and fourteen human resource managers employed by various organisations in the Netherlands were interviewed. The results indicate, among other things, that people with disabilities are not aware of special mechanisms to recruit, select, and retain people with disabilities. Furthermore, organisations do not have a specific recruitment policy for people with disabilities mainly because they do not want to stigmatise people with disabilities. Overall, the results indicate that both sets of respondents want to treat people with disabilities as 'regular' employees and not focus attention and organisational practices on disability. Some

respondents spoke of the potential benefits of additional help that could be aimed at disability related issues, but were hesitant to ask for such help. Employers also did not offer additional support unless asked, not wanting to highlight the disability based on fears of stigmatisation. Given this reluctance from both employees and employers, or an inadvertent 'don't ask, don't tell' situation, it is possible that people with disabilities remain an underutilised resource. Future research can systematically examine what employers mean by an inclusionary context, if this is what employees truly want, and how they can collectively implement diversity initiatives.

MUTUAL FUND PERFORMANCE: A SYNTHESIS OF TAXONOMIC AND METHODOLOGICAL ISSUES

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This paper uses a history of US mutual funds from 1970-2007 to provide a comprehensive taxonomy. As assets under management grew from \$43 billion to \$11 trillion during this period, new fund products catering to a wide range of investor risk appetites were offered. Product diversification by asset class (stocks, bonds, currencies, options), by region (global, international, sector, developed, developing, frontier, country), by investment style (balanced, tax-efficient, target data) and more recently by investment strategy (long-short, market neutral and bear) became available. Mutual fund providers in emerging (and emerged) market economies have begun to

replicate some of these business models, often in partnership with US fund families. Academic research on mutual funds in the US has focused more on equities, but our paper provides results for many more asset classes and fund types. For each, we start by reporting statistics on the number of funds and their total net asset values at different intervals over the last four decades. We then identify short and long-term patterns in annual returns to mutual funds. We study the cross-sectional and time-series properties of the distribution of investor flows into different types of mutual funds, describe the relationship between flows and performance and discuss the implications of that relationship for the

strategic behaviour of managers and investors. We estimate and interpret fund performance alphas using both the single-factor and four-factor Fama-French models for each taxonomy group. Finally we describe the state of academic research on portfolio performance evaluation tilted towards an applied audience. We believe that many of the results in this paper and in this literature offer considerable value to several clientele - scholars beginning mutual fund research, investment professionals desiring to construct appropriate performance benchmarks and teachers promoting financial literacy in this important area.