TECNIA
Living World of Diversity...

Vision

"Imparting holistic development by inculcating knowledge, ethics, professional acumen and socially concerned attitude to carve an edge in a dynamic environment".

Mission

"To make a thorough professional and responsible citizen through student centric teaching learning process, co curricular, extracurricular, enrichment, extension and outreach activities and research environment".

Quality Policy

To provide quality education, training and expertise to improve the quality of life by improving the capabilities of human resources, thinking process, practices & amp; performance in the Management, IT and Media disciplines by adopting the quality management system through continual improvements.

From The Editor's Desk

I take this opportunity to thank all contributors and readers for making *Tecnia Journal of Management Studies* an astounding success. The interest of authors in sending their research-based articles for publication and overwhelming response received from the readers is duly acknowledged. I owe my heartfelt gratitude to all the management institutes for sending us their journals on mutual exchange basis, and their support to serve you better.

We are happy to launch the Twentieth issue of our academic journal. The present issue incorporates the following articles:

- ❖ Securities Market Reforms in India- A Big Fish in Financial Sector Reforms
- ❖ Analytical Discussion on Working of Human Resource Manager: for a Safe and Positive Future Work Place
- ❖ "E-Commerce in India challenges ahead"
- ❖ Traits of Engaged Employees
- ❖ A Study of Relationship between Delhi Metro Usage and Demographic Factors
- ❖ A Study of Employee Motivation and its Impact on Performance of IT/ITes Companies
- ❖ Corporate University: A New Dimension in Development
- ❖ Examining the Relationship between Service Quality and Student Satisfaction in Context to Private B-Schools of Hyderabad City
- ❖ New Leadership Challenge
- ❖ Insurance Intermediary with Technology Adoption: A step towards E-World

My thanks to the authors Ms. Shikha Gupta, Ms. Navtika Singh, Ms. Namita Gupta, Shailendra Kumar, Mr. Sadhna Banerjee, Dr. Sandeep Kumar, Anuradha Nagar, Dr. Anjali Sharma, Sweta Bakshi, Ashok Kumar Asthana, Dr. Sandeep Kumar, B. K. Suthar, T. Latha Chakravarthi, Dr. Shyamal Pradhan, Ajay Kumar, Manish Srivastava and Sunil Kadyan who have sent their manuscripts in time and extended their co-operation particularly in following the American Psychological Association (APA) Style Manual in the references.

I extend my sincere thanks to our Chairman Sh. R. K. Gupta, who has always been a guiding light and prime inspiration to publish this journal. I am grateful for his continuous support and encouragement to bring out the Journal in a proper form. I also appreciate Editorial Committee Members for their assistance, advice and suggestion in shaping up the Journal. My sincere thanks to our distinguished reviewers and all team members of Tecnia family for their untiring efforts and support in bringing out this bi-annual Journal.

I am sure the issue will generate immense interest among corporate members, policy-makers, academicians and students.

Editor

Contents

General Information

◆ Tecnia Journal of Management Studies is published half-yearly. All editorial and administrative correspondence for publication should be addressed to the Editor, Tecnia Institute of Advanced Studies, 3 PSP, Institutional Area, Madhuban Chowk, Rohini, Delhi-110085..

◆ The received articles for publication are screened by the Evaluation Board for approval and only the selected articles are published. Further information on the same is available in the "Guidelines for Contributors".

◆ Annual subscription details with the format for obtaining the journal are given separately and the interested persons may avail the same accordingly.

◆ Views expressed in the articles are those of the respective authors. Tecnia Journal of Management Studies, its Editorial Board, Editor and Publisher (Tecnia Institute of Advanced Studies) disclaim the responsibility and liability for any statement of fact or opinion made by the contributors. However, effort is made to acknowledge source material relied upon or referred to, but Tecnia Journal of Management Studies does not accept any responsibility for any inadvertent errors & omissions.

Securities Market Reforms in India - A Big Fish in Financial Sector Reforms

Shikha Gupta*

Abstract: In the financial system of any economy, flourishing securities market proves to be the backbone of the market. A well-developed securities market act as a provider of funding for economic activity at macro level and plays the specific crucial roles in an economy like providing the platform for channelizing funds for investment purposes, they also assist in asset pricing and serve as a barometer of the financial health of the economy. The securities market fosters economic growth to the extent it augments the quantities of real savings and capital formation from a given level of national income and it raises productivity of investment by improving allocation of investible funds. The extent depends on the quality of the securities market. In the post-liberalisation era, the Indian securities markets have witnesses far reaching reforms especially in terms of technological developments, market design, settlement practices and introduction of innovative instruments. The markets have achieved tremendous stability and as a result of which it has attracted massive investments by foreign players. There is still tremendous scope for improvement in both the equity market and the government securities market. However, corporate debt market needs to be given particular emphasis given its prominence for providing long-term finance for development. The main whim for developing securities markets specially equity and debt segments are dependent upon country-specific histories and majorly the context of the financial system. It relates to creating more financial markets, avoiding banks from taking on excessive credit, diversification of risk in the financial system, financing government deficit, sterilising capital inflows, conducting monetary policy and providing a series of long-term assets. Prior to the early 1990s that is pre-reform era, most of the financial markets in India faced price controlling, entry barriers for new entrants, transaction restrictions, huge transaction costs and illiquidity. A series of reforms were undertaken since the early 1990s in order to develop the various segments of financial markets by phasing out monitored pricing system, enacting institutional framework, eliminating barrier restrictions, introducing new innovative instruments, advancing technological infrastructure and evolving efficient, secured and more transparent financial market practices.

Keywords: Bank Privatisation; Bank Recapitalisation; Financial Sector Reform; Financial Inclusion; Financial Regulation; India; Interest Rates; Microfinance.

Section I. Introduction:

The sustainability of any growing economy is contingent upon the availability of adequate capital. A well-developed securities market is a place where the suppliers and users of capital come across to share one another's views, and where a balance is sought among varied market participants. At macro level, it acts as provider of funding for economic activity as it plays the

*Ms. Shikha Gupta, Assistant Professor, IITM, Email: shikhagupta@iitm@gmail.com

specific roles in an economy, viz., diffusing stress on the banking sector by diversifying credit risk across the economy; providing funds for long-term investment needs of the corporate sector; providing products with flexibility to meet the specific needs of investors and borrowers; and for efficient capital allocation.

The securities market acts as a brake on channelling savings to low yielding enterprises and impels them to focus on performance. It uninterruptedly monitors performance through movements of security prices in the market and threats of takeover. These features improve the efficiency of resource utilization and thereby significantly increase returns on investment. As a result of which, savers and investors are not constrained by their individual abilities, rather they are enabled by the economy's capability to invest and save, which inevitably boost savings and investment in the economy. Thus, the securities market converts a given stock of investable resources into a larger flow of goods and services and augments economic growth.

The main drive for developing securities markets, including both debt and equity segments, depends on country-specific histories and the context of the financial system. It relates to creating complete financial markets, avoiding banks from taking on excessive credit, conducting monetary policy, risk diversification in the financial system, financing government deficit, sterilising capital inflows and providing a range of long-term assets. Given the magnitude of the securities market and the prerequisite for the economy to grow at a projected 8 percent for a year, the managers of the Indian economy have been assiduously encouraging the securities market as an engine of growth to provide an alternative yet judicious means of resource mobilization and allocation.

In pre reform era, most of the Indian financial markets faced price controls, entry barriers, transaction restrictions, huge transaction costs and less liquidity. A string of reforms were undertaken since the early 1990s in order to develop the different segments of financial markets by weeding out administered pricing system, abolishing barrier restrictions, introducing new instruments, building institutional framework, upgrading technological infrastructure and emerging efficient, safer and more transparent market practices. The Indian securities market dates to the eighteenth century, when the securities of the East India Company were traded in Kolkata and Mumbai. However, the orderly rise of the capital market began with the setting up of the Bombay Stock Exchange in July 1875 and Ahmedabad Stock Exchange in 1894. Eventually, 22 other exchanges in different cities were set up. Further, the financial environment was undergoing unremitting

transformation all over the world. Geographical boundaries have disappeared. The days of insulated and secluded financial markets are history. The fortune of any capital market largely depends upon its ability to align itself with the global order. In order to realize national aspirations and keep pace with the changing times, the securities market in India has undergone various stages of liberalization, bringing about fundamental and structural changes in the market's design and operation. The outcome of these changes includes broader investment choices and a drastic fall in transaction costs. Also efficiency, transparency, and safety have increased integration with the global markets. The opening up of the economy for trade and investment, the demolition of administered interest and exchange rates regimes, and setting up of sound regulatory institutions have aided these changes.

This paper essentially brings to the fore the transformation process that has occurred in the Indian securities markets along with an assessment of the impact of reform. Following this introduction, section II and III set out the developments in corporate equity and debt markets, respectively. Section IV discusses the developments in the Government securities market. The paper concludes with a broad assessment of the developments in the securities markets and outlines the way forward for bringing the Indian securities market on par with international counterparts.

Section II. Corporate Securities – Equity Segment

Capital markets have played a very crucial role in past for channelizing long-term resources for commerce and industry in many countries. The Indian capital markets are one of the oldest in Asia. However, since independence the Indian financial system has been financial intermediary-based as against capital market based. Given the developmental needs of the country at that stage and failure of the markets to generate and allocate funds effectively for long-term developmental projects, the bank-based financial system suited the country's needs best.

The Ministry of Finance and the Securities and Exchange Board of India (SEBI) has led a strong reform effort in 1993-2001, aiming at a fundamental transformation of the equity market. The changes were quite dramatic (Shah and Thomas, 2000; Green et al., 2010). In 1990s, the policy environment governing the capital markets evolved rapidly to pave the way for a vibrant, liquid and transparent markets.

- A fresh governance model was set up for critical financial infrastructure such as exchanges, depositories and clearing corporations. It involved

a three-way separation between shareholders, the management team and member financial firms. These three groups were held detached in order to avoid conflicts of interest. The shareholders were configured to have an interest in liquid markets rather than to maximise dividends.

- In order to enable corporates to raise capital from markets without any permission from regulators subject to sufficient disclosures in the offer documents, the Capital Issues (Control) Act (1947) was phased out in 1992. Book building mechanism for pricing of new capital issues was introduced in 1995, through which the offer price of an initial public offering (IPO) is based on the demand for the issue. In Indian context, the book building mechanism has proved to be both cost and time effective.

- To eliminate the counterparty credit risk, netting at the clearing corporation was initiated. This has supported a competitive environment where entry barriers are very low and there is a substantial turnover of firms.

- Electronic order books were introduced in place of Floor trading.

- Buyback of shares contributes towards improving liquidity in shares of companies and also help corporate in wealth maximization. SEBI (Buyback of Securities) Regulations in 1998 were issued by SEBI, through which a company is allowed to buy back its own shares from existing shareholders.

- For foreign securities firms, Exchange membership was enabled to make it possible for foreign investors to transact with their familiar securities firms.

- The market microstructure has emerged for the Indian capital markets to become 'free' and 'fair' during the 1990s. While the stiff disclosure norms have helped in improving the information flow to small investors, the stricter corporate governance practices laid for the listed companies have helped in curbing the insider trading and price rigging practices.

- Until recently majority of scrips on Indian securities markets were used to trade in physical form. Trading in materialized form of securities hampers the speed of transactions, thus adversely affecting the liquidity of the markets, boosting the trading costs and also raising the problems relating to bad deliveries, theft and forgery. Transformation in securities market was brought through compulsory dematerialised settlement at multiple competing depositories replacing physical share certificates.

- In order to keep a check on excess volatility in the stock markets, circuit breakers have been introduced on the stock exchanges. With effect from June 2, 2001, index based market-wide circuit breakers were levied on BSE Sensex and S & P CNX Nifty, which are operational on 10 per cent, 15 per cent and 20 per cent on either side movement of any of the indices.

- Exchange-traded derivatives trading emerged on individual stocks and indexes. The National Stock Exchange (NSE)-50 (Nifty) index became the underlying asset for one of the world's biggest index derivatives contracts, with onshore trading at NSE, offshore trading at SGX in Singapore and CME in Chicago, and an entirely offshore over-the-counter (OTC) market.

- The problems of asymmetric information were minimised through renovation in accounting standards and disclosure. In order to promote the safety and efficiency of the capital market, it's crucial to manage various risks like counter-party risks and credit risks. Settlement Guarantee Funds (SGF) are set up at major stock exchanges in order to provide necessary funds and to ensure timely completion of settlement in cases of failure of member brokers to fulfill their settlement obligations. These funds are like self-insurance schemes in which members contribute to the fund. The SGFs have played a pivotal role in ensuring timely settlement especially during occasions of market turbulence. Furthermore, in order to cut down the counter-party risk involved in the settlement system, the clearing houses was set up by each of the stock exchanges. Various other risk management mechanisms like, the capital adequacy requirements, trading and exposure limits, daily margins comprising of mark-to-market margins and VaR-based margins are introduced in place.

- A step was taken towards amending the eligibility rules for foreign institutional investors (FIIs) over time, so as to encourage both foreign capital and a greater variety of views on market conditions.

- Technology has also contributed towards faster movements of funds with the introduction of electronic fund transfer (EFT) facility accompanied with dematerialization of shares creating conducive environment to curtail the settlement cycles on stock markets. Shorter settlement cycles trim down both the risk involved in transactions and speculative activity, and infuse more liquidity in the markets. The rolling settlement cycle was reduced to T+3 effective April 2002 and further to T+2 effective April 2003 in line with the best international

practices. Apart from trading, the technological developments have also imprint their mark in clearing and settlement process paving the way for efficient and sophisticated systems.

• With the technological advancements, the Indian stock markets have moved away from open outcry system to on-line screen based electronic trading system, in line with the best international practices. The online screen based electronic system has gradually improved efficiency in number of factors like price discovery mechanism, lowered transaction costs, promoted transparency in transactions and also contributed towards better integration across stock exchanges throughout the country.

• In order to improve liquidity in the stock markets and eliminate arbitrage between domestic and international markets various instruments like American Depository Receipts (ADR)/Global Depository Receipts (GDR), Foreign Currency Convertible Bonds (FCCB) and External Commercial Borrowings (ECBs) were introduced so that Indian companies can raise funds freely from the international capital markets. The ADRs/GDRs have a two-way fungibility implying that investors (foreign institutional or domestic) in any company that has issued ADRs/GDRs can freely convert the ADRs/GDRs into underlying domestic shares and vice-versa.

• In post reform era, the Indian capital markets have deepened and widened with a larger investor base with the emergence of a wide range of innovative/hybrid instruments including derivative instruments like index futures, stock futures, index options, and stock options etc which have become important instruments of price discovery, portfolio diversification and risk hedging. A portfolio of risk containment measures including margins, positions and exposure limits are put in place to ensure smooth functioning of the derivatives market.

Since financial sector reforms in 1990s, the Indian equity market has developed tremendously. The Indian securities market has grown manifold in terms of many aspects including resource mobilization, number of listed stocks, market capitalization, trading volumes, and investors' base. Apart from this growth, many other aspects have transformed like the profiles of the investors, issuers and intermediaries. The Indian stock market has witnessed a fundamental institutional transformation resulting in drastic reduction in transaction costs and noteworthy improvement in efficiency, transparency and safety. In the 1990s, reform measures which were initiated by the SEBI including market determined allocation of resources, rolling settlement, risk management and derivatives trading have greatly improved the framework and efficiency of trading and settlement. Almost all equity settlements take place at two depositories NSDL and CDSL. As a result of the reforms undertaken in the liberalization era, the Indian capital market has deepened and become qualitatively comparable to many developed markets. The corporates' decision to finance project cost either through the equity markets or through loans is majorly affected by the prevalent conditions in the primary and secondary markets. Traditionally a major portion of funds for financing a project were raised through financial intermediaries. But in post industrial liberalization period an increasing number of companies were tapping the primary capital market to mobilize resources in the early 1990s. In the second half of the 1990's, following the slowdown in industrial sector and subdued conditions in the stock market, the corporates again resumed to the loans route and the amount raised through new capital issues dropped down. In the more recent period, there has been a recovery of the primary market due to a revival in the stock markets as well as progression in investment climate and macroeconomic outlook (Chart 1).

Chart 1: Resource Mobilisation by Private Corporate Sector through Equity Issues

The pattern of financing of the Indian corporate sector has been a changed. The share of capital market related instruments in the total funds, which marked up in the first half of 1990s, declined in the current decade so far. The ongoing trend might change with an upswing in the capital market. There been a greater reliance on internal sources. The share of financial intermediaries in total funds also declined. During the 1980s and 1990s, internal sources of funds as a percentage of total sources ranged around 30-40 per cent, while it has increased to more than 50 per cent during the recent years and even came near to 70 per cent in 2002-03. Thereby, there has been a reduction in the reliance on external financing. As a result of corporates' reliance on ploughing back of funds, there has been a noticeable decline in the debt-equity ratio (Table 1).

Table 1: Pattern of Sources of Funds for Indian Corporate

Item	1985-86 to 1989-90	1990-91 to 1994-95	1995-96 to 1999-2000	2000-01 to 2003-04
1. Internal Sources	31.9	29.9	37.1	61.4
2. External Sources of which:	68.1	70.1	62.9	38.6
a) Equity capital	7.2	18.8	13	9.7
b) Borrowings of which:	37.9	32.7	35.9	10.4
(i) Debentures	11	7.1	5.6	-1.2
(ii) From Banks	13.6	8.2	12.3	19
(iii) From FIs	8.7	10.3	9	-1.4
c) Trade dues & other current liabilities	22.8	18.4	13.7	17.7
Total	**100**	**100**	**100**	**100**
Memoranda:				
(i) Share of Capital Market Related Instruments (Debentures and Equity Capital)	18.2	26	18.6	8.4
(ii) Share of Financial Intermediaries (Borrowings from Banks and FIs)	22.2	18.3	21.3	17.5
(iii) Debt-Equity Ratio	88.4	85.5	65.2	62.8

Source: Articles on "Finances of Public Limited Companies", RBI Bulletin (various issues).

Note: Data pertain to non-government non-financial public limited companies.

The apparent feature of the reforms era in 1990s has been the steady growth of the private placement market. For corporates including public sector enterprises, state level undertakings and development financial institutions (DFIs), the private placement market emerged as the preferred source of financing.

The market capitalisation has similarly shown a steady increase, which is used as a barometer of the size of the stock market and market value of investors' wealth. The market capitalisation as at end-March 2005 at BSE and NSE stood at Rs. 16,98,428 crore and Rs. 15,85,585 crore, respectively, touched all-time high levels primarily because of surge in stock prices and listing of new scrips (Chart 2). At BSE, the market capitalization as per cent of GDP, which approximately accounts for 95 per cent of all-India market capitalization, escalate from 16.2 per cent in 1990-91 to 54.7 per cent in 2004-05.

Chart 2: Trends in Market Capitalisation

Section III. Assessment of Reforms and Future Challenges

The Indian capital markets made aggressive progress in the post-liberalization phase especially in terms of implementing international standard practices, widening and deepening of capital markets and most importantly the technological progress has been incredible. The economy has reacted very well to the liberalisation in the 1990s reform era and the saving rate has jumped up to the levels of the East Asian economies in their high-growth period. The challenge for the authorities is to now put in place a second wave of financial reforms that will ensure that savings are put to an optimal use. It should, however, be noted that there was other side of the coin as this period was also marked by greatest turmoil that the markets have ever witnessed. Systemic failures were avoided through timely and appropriate policy initiatives. In context of Indian security market, some of the fundamental problems include existence of large number of illiquid stocks, lack of depth with handful companies accounting for the majority of trading volume, low delivery ratio and concentration of trading with a small number of brokerage houses. Although some of these problems are chronic and hard to solve for any

regulatory authority, these problems underline the need to develop the capital markets further.

The avenues for raising long-term finance especially for the Indian corporate are undergoing some shift with the initiation of financial sector reforms. Although corporate now have multiplied access to international capital markets, the channelization of funds from the traditional source of long-term finance to the corporate sector, i.e., development financial institutions (DFIs) have been decelerate. With some of these DFIs converting themselves into universal banks, one can expect an uplift in the flow of medium to long-term finance from the banking sector to the corporate sector as these DFIs have expertise for evaluation, existing client base and monitoring of project finance. After the East Asian crisis, a unanimous view has emerged according to which a multi-agency approach for meeting the demand for long-term funds would be both effective and efficient. Under such an approach, the equity market, the debt market, banks and financial institutions should together fulfil the long-period financing needs of the corporate.

References:

- Green, C., R. Manos, V. Murinde and N. Suppakitjarak (2010), "Share Liquidity and Market Microstructure Reform: The Case of Screen-based Trading in Mumbai", Asia-Pacific Journal of Financial Studies, Vol. 39, Issue 3.
- Gupta, P., K. Kochhar and S. Panth (2011), "Bank Ownership and the Effects of Financial Liberalization: Evidence from India", Working Paper 11/50, International Monetary Fund, Washington D.C.
- ICRA (2010), "Proposed Basel III Guidelines: A Credit Positive for Indian Banks", Gurgaon, September.
- Mohan, Rakesh (2004), "A Decade of Reforms in the Government Securities Market in India and the Road Ahead", Speech delivered at FIMMDA-PDAI conference held in Dubai in 2004, RBI Bulletin (November).
- Patil, R.H. (2004), 'Corporate Debt Market: New Beginnings', Economic and Political Weekly, March 20, 2004, pp. 1237-1246.
- Reddy, Y.V. (2002), "Developing Bond Markets in Emerging Economies: Issues and Indian Experience", Speech delivered at FIMMDA-PDAI conference held in Bangkok in 2002, RBI Bulletin (April).
- Shah, A. and S. Thomas (2000), "David and Goliath: Displacing a Primary Market", Journal of Global Financial Markets, Vol. 1, No. 1.

Analytical Discussion on Working of Human Resource Manager: for a Safe and Positive Future Work Place

Navtika Singh*
Namita Gupta**

Abstract: Empowering employees and building an energized workplace is the key to successful enterprise, today. With technology simplifying every aspect of life, we wanted to embrace a scalable and future-ready solution to unify our HR operations across the globe.

The workplace will change, with workers seeing the Ageless, Mindful trends, Intuitive and Collaborative as the most important ones for businesses to embrace. The Human Resource Managers are Valuable in the Workplace, as they're not just matchmakers, they covers the whole of the employee work cycle: hiring, training, evaluating, and in worst case scenarios firing employees. That means from finding a guy and till the divorce. In fact, HR managers see "talent" development and retention as their no. 1 challenge. In the twenty-first century, human resource managers are more valuable than ever. While the '80s and '90s saw HR executives in niches of their own, today they'll most likely work hand in hand with other company executives. Since responsibility for workplace morale falls to the HR person, he or she will be accountable for benefits management as well as employee turnover, two major corporate expenses.

The dimensions of workplace diversity include, but are not limited to: age, ethnicity, ancestry, gender, physical abilities/qualities, race, sexual orientation, educational background, geographic location, income, marital status, military experience, religious beliefs, parental status, and work experience, then to the personal and professional balance and stability and this is most toughest job of HR professional to see this balance and maintain the same for a smooth running of the organization, they have to pass all the messages, command of the boss and then to the reply and the reaction of the employees. They have to make a bridge between the two, but they are even creator of the huge gap between the two. So, this is the dilemma of this profession that to one hand the appointer and the other hand the fire. Here, it is very pertinent to discuss the role of HR because the struggle for maintaining a positive and live workplace should not convert into negative one that's why a good HR should always be there to guide, protect, help and channelize different things.

Key words: Human resource Manager, Future workplace, Employer, Employees, Appointment

INTRODUCTION

The term labour relations, which means employers, employees and their representatives, refers to the system in which directly or indirectly, the government interact to set the basic rules for the governance of such industrial relationships. The phrases "industrial relations" and "labour relations" are also used in association with various forms of workers' participation; it can also include individual employment relationships among an employer and a

*Ms. Navtika Singh, Assistant Professor, ICFAI University, Dehradun
**Ms. Namita Gupta, Assistant Professor, Sharda University

worker under a written/expressed or implied contract of employment, though these are usually referred to as "employment relations". A labour or industrial relations system reflects the interaction between the main actors in it: the state, the employer (or employers or an employers' association), trade unions and employees (who may participate or not in unions and other bodies affording workers' representation).

1.1 Human Resource Management

HR management is well-defined as "the discipline and training which contracts with the nature of the occupation relationship and all of the decisions, activities and matters that relate to that relationship". It summarizes employer framed policies and observes that see the application and management of employees as a corporate source in the perspective of a firm's complete approach to improve productivity and effectiveness. It is a word furthermost used to pronounce an employer's attitude to personnel management that accentuates employee association, usually but not every time in a union-free setting, with the objective of encouraging workers to improve their efficiency. Today, it stresses work organization techniques, recruitment and selection, performance appraisal, training, upgrading of skills and career development, along with direct employee participation and communication. Human resources management has been put forth as an alternative to "Fordism", the traditional assembly-line type of production in which engineers are responsible for work organization and workers' assigned tasks are divided up and narrowly circumscribed. Certain types of employee participation include recommendation structures, attitude reviews, job development programmes, team functioning and akin forms of empowerment plans, excellence of working-life programmes, quality spheres and job forces. Another feature of human resources management may be linking pay, individually or collectively, to performance.

1.2 Human Resource Manger and their role in an Organization

HRM, or human resource expansion, involves planning, executing, and handling recruitment, as well as selection, preparation, occupation, and managerial development inventiveness within an organization. The aim of HRM is to increase the efficiency of an organization by enhancing the efficiency of its employees however consecutively humanizing the work life of employees and considering employees as valuable possessions. Subsequently, HRM incorporates efforts to endorse personal growth, employee gratification, and compliance with employment-related regulations. To accomplish stability between employer and employee objectives and needs, HRM divisions focus on these three broad purposes or actions: planning, execution, and assessment. The planning function refers to the development of human resource policies and regulations. Human resource managers attempt to determine future HRM activities and plan for the implementation of HRM procedures to help companies realize their goals.

There are primary responsibilities of HRM is to Implement HRM plans which involves four basic activities i.e. acquisition, development, compensation, and maintenance.

   a.   Acquisition: The Acquisition involves the hiring of workers perhaps to help a company to attain its goals.

   b.   Development: The development purpose encompasses the training of employees to perform their tasks in accordance with business strategy. This activity also involves company efforts to control and change employee behavior via reviews, appraisals, incentives, and discipline.

   c.   Compensation: It covers the payment of employees for their services.

   d.   Maintenance: The maintenance requires structuring industrial relations and the interaction between the industrial management and its unionized employees and ensuring compliance with federal and state employment laws.

1.2 HUMAN RIGHTS OF WORKERS AND HRM

The Universal Declaration of Human Rights (UDHR), adopted by the United Nations (UN) in 1948, is the cornerstone of modern human rights law. It calls upon "every individual and every organ of society" to promote respect for human rights. Protecting and fulfilling human rights is the duty of governments, including where it relates to corporate activity. At the same time, businesses have their own responsibility to respect human rights, which means they should act with due diligence to avoid infringing on the rights of others and to address any adverse impacts in which they are involved.

In line with the UN Guiding Principles on Business and Human Rights, we base our human rights commitment and policy on the International Bill of Human Rights (consisting, in addition to the UDHR, of the International Covenant on Civil and Political Rights

and the International Covenant on Economic, Social and Cultural Rights) and the principles concerning fundamental rights set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. We support the OECD Guidelines for Multinational Enterprises. Our approach is to uphold and promote human rights in three ways:2

• In our operations by upholding our values and standards
• In our relationships with our suppliers and other business partners, and
• By working through external initiatives, such as the United Nations Global Compact.

Managers as well as some governments are inspecting IR from a more tactical viewpoint, i.e., how IR can add to and promote workstation cooperation, flexibility, efficiency and competitiveness. It is progressively accepted that how individuals are managed, influences an enterprise's efficiency and on the excellence of goods and amenities, labour charges, the quality of the workforce and its inspiration.

2. OBJECTIVES OF THE PAPER

a. What challenges will HR executives face while appointing employees?
b. What responsibility for workplace morale falls to the HR person, he or she will be accountable for benefits management as well as employee turnover?
c. Whether an Appointer or a Firer: the changing job and role of HR in Modern World?

3. HRM: THE BRIDGE MAKER

Industries and organizations depend on three foremost resources: physical capitals, such as supplies and tools; financial resources, including money, credit, and debt; and human resources or employees. In its widest sense, HRM denotes to the management of all results inside an organization that are interrelated to individuals. In practice, though, HRM is an instrument used to attempt to make optimal use of human possessions, to foster separate expansion, and to fulfill government commands. Larger organizations typically have an HRM department and its primary objective is making company goals compatible with employee goals insofar as possible. Hence, for a company to attain its goals, it must have employees who will help it attain them.

Towards this end, R. Wayne Pace, writing in Human Resource Development, identifies seven underlying assumptions that provide a foundation and direction for HRM. First is the acknowledgment of individual worth, suggesting that companies recognize and value individual contributions. Second is that employees are resources who can learn new skills and ideas and can be trained to occupy new positions in the organization? Third is that quality of work life is a legitimate concern, and that employees have a right to safe, clean, and pleasant surroundings. A fourth assumption is the need for continuous learning; talents and skills must be continually refined in the long-term interests of the organization[3]. A fifth assumption supporting the existence of an organized HRM within a company or institution is that opportunities are constantly changing and companies need methods to facilitate continual worker adaptation. Sixth is employee satisfaction, which implies that humans have a right to be satisfied by their work and that employers have a responsibility and profit motivation to try to match a worker's skills with his or her job. The seventh and final assumption is that HRM encompasses a much broader scope than technical training employees need to know more than the requirements of a specific task in order to make their maximum contribution[4].

4. HRM AND THE IMPLEMENTATION ACTIVITIES

To discharge their essential role and attain their targets, HRM experts do a range of activities in array to complete their human resource plans. HRM execution activities are categorized into four functional groups, all of which comprise of connected legal duties: acquisition, development, compensation, and maintenance.

4.1 ACQUISITION

Acquisition function consist of human resource preparation for employees, which involves activities related to evaluating employment requirements, shaping the necessary ability for positions, classifying job and industry fashion, and forecasting prospective employment levels and expertise requirements. These jobs may be consummated using such tools and methods as interviews, statistical analysis, questionnaires, structuring skilled inventories, and scheming career path charts. Three specific goals of effective human resource planning are[5]:

1. Supporting stable workforce intensity throughout ups and downs in output, can decrease needless employment costs and liabilities and enhance employee confidence that would otherwise suffer on the occasion of lay-offs.
2. Dropping troubles connected with replacing key assessment makers in the time of an unexpected deficiency.

3. Preventing an elevated turnover rate among younger workforce.

The acquisition task also comprises of activities correlated to recruiting employees, such as scheming evaluation trials and interview techniques. Preferably, the principal objective is to employ the most-qualified applicant without invading on federal regulations or permitting decision makers to be inclined by unrelated stereotypes. HRM divisions at some corporations may decide to administer integrity or personality tests, or to test potential applicant for drug use. Recruitment responsibilities also include ensuring that the people in the organization are honest and adhere to strict government regulations pertaining to discrimination and privacy[6]. To that end, HRMs establish and document regarding detailed recruiting and hiring procedures that protect interviewees and diminish the risk of lawsuits.

4.2 DEVELOPMENT

The next main HRM task, human resource development, refers to performance assessment and training activities. The essential goal of appraisal is to grant feedback to workforce regarding their performance. This feedback allocates them to estimate the suitability of their performance in the eyes of their colleagues and managers, rectify their flaws and improve their involvement. HRM professionals must devise uniform appraisal standards, develop review techniques, train managers to administer the appraisals, and then evaluate and follow up on the effectiveness of performance reviews[7]. They must also tie the appraisal procedure into compensation and inducement strategies, and work to ensure that centralized regulations are observed. Training and development activities include the determination, execution, design, and analysis of educational programs. The HRM training and learning may include a large variety of jobs, considering the type and degree of different agendas. In any case, HRM professional usually is aware of the rudiments of learning and inspiration, and must cautiously design effective training and improvement programs that promote overall organization and the individual.

4.3 COMPENSATION

Compensation, the third key HRM purpose, refers to HRM obligations related to paying workforce and giving incentives to them. HRM experts are usually charged with increasing wage and salary schemes that achieve specific organizational aims, like employee retention, motivation, quality and satisfaction. In the end, their objective is to ascertain wage and salary levels that capitalize on the company's investment in respect to its goals. This is habitually effectively consummated with performance based motivations. In particular, HRM managers must learn how to create compensation equity within the organization that doesn't hamper morale and that provides sufficient financial motivation[8]. Besides financial compensation and trimming benefits, effective HRM managers also design programs which remunerate employees by fulfilling their emotional needs, such as credit for good work.

4.4 MAINTENANCE

The fourth primary HRM job, maintenance of human resources, includes HRM activities linked with employee benefits, security and health, and worker-management relationships. Employee settlements are non-incentive oriented reimbursement, like health cover, free parking and are frequently used to shift non-taxed payments to employees. The three major categories of benefits managed by HRM managers are: employee services, such as purchasing plans, recreational activities, and legal services; vacations, holidays, and other allowed absences; and insurance, retirement, and health benefits[9]. To effectively manage a benefits agenda, HRM experts need to recognize tax enticements, retirement savings plans, and purchasing power taken from a large base of workforce.

Maintenance tasks linked to worker-management relationships principally necessitates functioning with labor unions, managing accusations related to misbehavior such as stealing or sexual harassment, and develops systems to promote teamwork. Activities in this area embrace contract negotiation, mounting policies to admit and handle worker complaints, and managing programs to improve communication and assistance.

4.5 LEGAL INFLUENCES

The area of HRM is significantly inclined and shaped by state and national employment legislation, most of which is planned to defend workers from mistreatment by their employers. Certainly, one of the most significant responsibilities of HRM qualified lies in observance with system aimed at HRM departments.

The most important piece of HRM legislation, which affects all of the functional areas, is Title VII of the Civil Rights Act of 1964 and subsequent amendments, including the Civil Rights Act of 1991. These acts made illegal the discrimination against employees or potential recruits for reasons of race, color, religion, sex, and national origin. It forces employers to

achieve, and often document, fairness related to hiring, training, pay, benefits, and virtually all other activities and responsibilities related to HRM[10]. The 1964 act established the Equal Employment Opportunity Commission (EEOC) to enforce the act, and provides for civil penalties in the event of discrimination. Possible penalties include forcing an organization to implement an affirmative action program to actively recruit and promote minorities that are underrepresented in a company's workforce or management. The net result of the all-encompassing civil rights acts is that HRM departments must carefully design and document numerous procedures to ensure compliance, or face potentially significant penalties.

In addition to the civil rights acts, a law affecting acquisition, or resource planning and selection, is the Equal Pay Act of 1963. This act forbids wage or salary discrimination based on sex, and mandates equal pay for equal work with few exceptions. Subsequent court rulings augmented the act by promoting the concept of comparable worth, or equal pay for unequal jobs of equal value or worth. The important Age Discrimination in Employment Act of 1967, which was strengthened by amendments in the early 1990s, essentially protects workers 40 years of age and older from discrimination. The Fair Credit Reporting Act also affects acquisition activities, as employers who turn down applicants for credit reasons must provide the sources of the information that shaped their decision. Similarly, the Buckley Amendment of 1974 requires certain institutions to make records available to individuals and to receive permission before releasing those records to third parties.

The major laws affecting HRM development, or appraisal, training, and development, are the civil rights act, the equal pay act, and the age discrimination in employment act. All of those laws also affected the third HRM activity, rewards, or salary administration and incentive systems. In addition, however, HRM reward programs must comply with a plethora of detailed legislation. The Davis-Bacon Act of 1931, for instance, requires the payment of minimum wages to non-federal employees. The Walsh Healy Public Contracts Act of 1936 ensures that employees working as contractors for the federal government will be compensated fairly. Importantly, the Fair Labor Standards Act of 1938 mandates employer compliance with restrictions related to minimum wages, overtime provisions, child labor, and workplace safety. Other major laws affecting rewards include: the Tax Reform Acts of 1969, 1976, and 1986; the Economic Recovery Tax Act of 1981; the Revenue Act of 1978; and the Tax Equity and Fiscal Responsibility Act of 1982.

Perhaps the most regulated realm of the HRM field is maintenance (or benefits), safety and health, and employee/management relations. Chief among regulations in this arena is the Occupational Safety and Health Act of 1970, which established the Occupational Safety and Health Administration. That act was designed to force employers to provide safe and healthy work environments and to make organizations liable for workers' safety. The sweeping act has ballooned to include thousands of regulations backed by civil and criminal penalties, including jail time and fines for company executives. Also of import are state workers' compensation laws, which require employers to make provisions to pay for work-related injuries, and forces HRM managers to create and document safety procedures and programs that reduce a company's liability. The Wagner Act of 1935 is the main piece of legislation governing union/management relations, and is a chief source of regulation for HRM departments. Other important laws related to HRM maintenance include: the Norris-LaGuardia Act of 1932, the Social Security Act of 1935, the Taft-Hartley Act of 1947, and the Landrum-Griffin Act of 1959.

HRM AND FUTURE WORKPLACE

5.1 Corporate Social Responsibility and Sustainability[11]:

1. The real impact, aptitude of measurement, capacity (financial, environmental, folks) and social expectations of sustainable industry practice are causing many businesses to integrate social accountability strategies and activities under the well-built umbrella of sustainability.

2. Big companies' contracting needs and governmental reporting principles across the sphere are forcing organizations to turn into more alert and practical in developing sustainable and socially accountable programs, practices and plans.

3. Businesses of all kind and sizes (academic establishments, small and budding businesses, nonprofits and government bureau and big corporations) are contributing in humanitarian activities and devoting more capital to generate environmentally gainful and sustainable exercises, places/buildings, commodities and services.

4. Countries are progressively more anxious about their image and repute in the areas of sustainable and publicly accountable business practices due to the execution of globally acceptable reporting principles, increasingly worldwide media exposure and readily available information via

social media.

5. Extensive layoffs and monetary instability of corporations have caused workers across all age groups to redefine the worth of their labour outside the standards of financial proceeds, producing interior anxiety on organizations to generate and retain sustainable and publicly accountable schemes and practices.

6. HR experts will ever more be accountable for integrating sustainability/societal accountability contemplation into job function and responsibilities, strategies and procedures.

5.2 Employee Health, Safety and Security[12]:

1. HR may require to focus on proof based hiring e.g., "Ban the Box" (removal of the enquiries about past sincerity) to continue in conformity with legal requirements and EEOC supervision. This could manipulate HR's capability to carry out criminal surroundings and credit proves.

2. Frequent veterans are facing enlarged barricades to service due to employers' view of workplace protection and security concerns connected with hiring (e.g., PTSD, workplace hostility and violence, and drug matters).

3. Safety observance is budding toward Injury and Illness Prevention Programs (IIPP).

4. Wellness is being put backside on the counter as an effect of wellbeing care improvements and efforts to lessen health care expenses.

5. There will be an enlarged focus on instructional drugs and its use in the workplace. Especially, legalization of medicinal marijuana will influence the workplace by potentially leading to more accidents and drug testing matters.

6. HR will require tackling more privacy and HIPAA standard issues related with data infringement.

5.3 Employee Relations[13]:

1. HR is considering the significance of being high-touch in a high-tech world and is mounting pains to retain and improve employee commitment.

2. Efficient employee dealings are becoming important to industry stability in the situation of probable natural or other unanticipated adversity

3. Maintaining with city, state, central and worldwide standards is taking up more and more of HR's time, taking away from the time helping the corporation as HR business associate.

4. Know-how and social media are fetching more of a negative pressure on workplace politeness, etiquette, business information, privacy, business scripts and customs. Their use is mounting prospects and avenues for nuisance.

5. HR is escalating efforts toward employee's inclination now and in the future. As the market changes, those presently in the workforce particularly the under employed are fetching more of a spotlight for HR. That is, HR is shaping whom their association can or desire to keep once the market has twisted around while keeping an eye on the probable overall ability loss as global workforces expands.

6. Supervising multiple generations in the place of work is not the matter, some considered it would have been. Baby Boomers are not departing in masses, and they have revealed that they know how to work with Gen X and Gen Y; age groups in the workplace aren't a region where HR experts are spending their time.

5.4 Ethics and Human Resource management[14]:

1. Constant financial tests are leading to immoral behaviors at all ranks in the workplace, emphasizing the need for organizations to enlarge better skills and preparations to deal with these behaviors.

2. Victorious, progressive organizations are finding ways to make sure that moral principles are surrounded in the organization's customs and are supported and encouraged by all levels of management.

3. Superior leader misbehavior and a lack of lucidity in the decision-making procedure have led to a failure of trust in management and, eventually, employee disenfranchisement.

4. Corporations are increasingly budding ethics education programs and imposing ethics strategies that hold all employees responsible for their behavior

5. Current legislation, government policies and government financed cash payouts to whistle blowers are rooting organizations to develop ethics linked coverage and internal enquiry procedures, in an attempt to support employees to report apparent delinquency within the organization.

5.5 Industrial relations and Human resource management[15]:

1. Labour law is progressively more inclined by globalization, trade contracts and worldwide labour principles. In addition, there is demand to include labour friendly provisions in harmonized trade agreements and dishearten off shoring during proposed tax changes.

2. Department of Labour and The National Labour

Relations Board are becoming more dynamic throughout the rulemaking procedure and challenging to repeal prior Board verdicts.

3. Unions are attempting to combine and collaborate to boost political influence and marketplace thickness. This is mainly true for the worldwide labor market.

4. Labour relationship knowledge is deteriorating within the HR profession as a consequence of the departure of more Baby Boomers and several Millennial/Gen Xers decisively avoiding the area. Nonetheless, HR professionals' curiosity in labour relations and responsiveness of the significance of universal rather than just Specialized HR have improved as a result of proposed labour legislation.

6. CONCLUSIONS

Demographic and social issues include factors related to population, gender, age, ethnicity, language and geographic issues such as immigration and mobility. The way these issues play out in the workplace can have a direct impact on HR challenges and strategies. Demographic, social and cultural factors may influence access to talent, employee relocation, gender balance and equity, generational issues, and conflict in the workplace. A number of demographic and social issues that HR professionals identify as trends will have a significant impact on the workplace in the years to come. While HR professionals are preparing for the retirement of many valuable older employees, they are also getting ready for an increased proportion of older workers in the workforce, as many older workers will continue to put off retirement. Thus, issues related to aging are high on the list of demographic and social trends HR professionals forecast to influence the workplace in the coming years. For example, another key trend they identify is the rise in the number of employees with caring responsibilities. More employees will become members of the so-called sandwich generation, who are caring for both young and elderly family members simultaneously. HR professionals are also concerned that the retirement of the massive Baby Boomer generation will put excessive pressure on retirement funds, leading to underfunded pensions and destabilizing government retirement programs or institutions. Aging also brings with it a potential rise in chronic health conditions—another prominent trend identified. With U.S. health care costs the highest in the world, this trend could have serious ramifications for employee benefits costs.

As the world of work and the world in general becomes faster, more complicated, and more competitive, attracting, retaining and motivating human resources becomes more and more critical to organizational success. Although countless "gurus" and other management experts have spouted it for years, good people really are the most valuable resource in almost every organization[16]. Knowing how to find them, how to handle them, and how to win their loyalty is particularly important in the cultural sector where first-class employees with a passion for culture are at a premium. Hopefully the guidelines and suggestions in this book will help you to create an environment where people gravitate to and thrive in your organization[17].

Empowering employees and building an energized workplace is the key to flourishing business. With technology and advancement, we want to embrace a scalable and future-ready solution to unify our HR operations across the globe. Demographic and social issues include factors associated with population, gender, age, language, ethnicity, and geographic issues such as mobility and immigration. However, these issues play out a direct impact on HR strategies and challenges in a workplace.

In the present age HR play a dedicated role towards appointment of employees, they just not see how to find them but also, how to handle, and how to win their trustworthiness. The Human Resource Managers are Valuable in the Workplace, as they're not just matchmakers, they covers the whole of the employee work cycle: hiring, training, evaluating, and in worst case scenarios firing employees. That means from finding a guy and till the divorce. In fact, HR managers see "talent" growth and maintenance as their no. 1 challenge.

The dimensions of workplace multiplicity include, but are not limited to: gender, age, ethnicity, ancestry, race, sexual orientation, physical abilities/qualities, educational background, marital status, geographic location, income, military experience, religious beliefs, work experience, and parental status, then to the personal and professional stability and balance is most toughest job of HR professional. However, have to make a bridge, through passing all the messages and command of the boss to employees and then to the reply and the response of the employees to the boss, but they are even initiator of the huge gap between the two. So, this is the dilemma of this profession that to one hand the appointer and the other hand the fire. Here, it is very pertinent to discuss the role of HR because the struggle for maintaining a positive and live workplace should not convert into negative one that's why a good HR should always be there to guide, protect, help and channelize different things.

In the twenty-first century, human resource managers are more valuable than ever. While the '80s and '90s saw HR executives in niches of their own, today they'll most likely work hand in hand with other company executives. Since responsibility for workplace morale falls to the HR person, he or she will be accountable for benefits management as well as employee turnover, two major corporate expenses.

With an eye on the future, HR experts in countries around the globe will continue to put talent management as their highest priority. However, they will also plan forward by focusing on the future generation of leaders, by preparing for a shifting workforce and by finding ways to employ employees more effectively.

In accumulation, they must continue to manage their own proficient growth through constructing up their HR competencies, obtaining the needed training and education, and constantly learning from their HR peers.

Reference:s
- Future Insights: The top trends for 2012 according to SHRM's HR subject matter expert panels, Society for Human Resource Management, available at: http://www.shrm.org/Research/ Future Workplace Trends.
- Human Resource Management: An Overview, available at: http://www.workinculture.ca/get media

E-Commerce in India challenges ahead

Shailendra Kumar*
Sadhna Banerjee**

Abstract: E-commerce is trading of products and service through the medium of internet. In this paper we present factors that are fuelling growth in ecommerce sector in India. The methodology of my study is from secondary sources such as articles, journals, reports, papers, blogs and conference proceeding. Ecommerce one of the highest growing business, with India having great market potential for investments. There has been huge surge in investment since last year and more is expected in coming years. The rapid growth in use of mobile and internet users has facilitated ecommerce business in both urban and rural cities. The topics covered include the terms study of commerce, key drivers of growth, market growth potential, investment, retail market, logistics infrastructure, internet regulations, key challenges and future of ecommerce. Index Terms — Ecommerce, Retail, Sales, Investment, Logistics, Internet Regulation. I. Introduction The E-Commerce market has seen unparalleled growth since last year, It is expected that Ecommerce will become $20 million by the year 2018. With increased use of smart phones, tablets and internet, ecommerce has become widely accessible to both urban and rural users. Foreign companies are investing huge sums of money into Indian companies. Experienced international players are taking interest in Indian companies. Ecommerce is growing in rural areas with most of the traffic coming from tier-2 and tier-3 cities. In July 2014 Amazon invested $2 billion in India, following the news of Flipkart raising $1 billion in funding. There are lot of bigger companies in ecommerce market like Snapdeal. Flipkart, Amazon, Shopclues and Jabong etc. With numbers of companies increasing the competition is bound to happen for the first position. The retail industries have recorded annual growth of 40-50%, huge investments is expected to flow into logistics sector in future. Many offline brick and mortar companies are slowly moving to online business and those who are not in online commerce business will be forced to come online. The commerce industry is in nascent stage, more niche ecommerce companies are joining the competition. The customer is winning and there is pressure to deliver best to the customer.

II. What is E-Commerce?

E-Commerce is buying and selling of goods and services or transmitting of funds or data, over an electronic networking, primarily the internet. These transaction occur either business to business, business to consumer, consumer to business and consumer to consumer. Ecommerce is done using applications EDI, email, shopping carts, Digital commerce makes possible for purchasing transaction over the web and supports creation and constant growth of online relationship with customers across multiple channels like retail, mobile, direct and indirect sales etc. Mode of E-commerce E-commerce can be categorised into three modes or segments based on the participants involved in the transaction.

*Shailendra Kumar, Assistant Professor, New Delhi Institute of Management, GGSIP University, New Delhi

**Mr. Sadhna Banerjee, Assistant Professor, New Delhi Institute of Management, GGSIP University, New Delhi

1) Consumer-to-Consumer (C2C): It finds innovative ways to allow the consumer to interact with each other and by doing so they can sell goods or services to each other.
2) Business-to-Consumer (B2C): B2C transaction is conducted over the internet between a business and a consumer. E.g. an online publisher may sell his book to a customer and receive payment without meeting him/her.
3) Business-to-Business (B2B): It refers to a situation in which one business make a transaction with other. B. Overview of the e-commerce retail supply chain E-commerce retail supply chain consists of several stages such as procurement, bar-coding, quality checking, storage of goods, packaging, dispatch and return to vendor. First four stages are known as first-mile delivery

III. Key drivers of growth:

The key factors enabling growth of internet are given as follows.
1. Rising standards of living in addition to it, there is an increase in annual household income.
2. Foreign Investors are funding ecommerce sector due to strong growth prospects.
3. Falling communication cost, large population subscribed to internet broadband and 3G.
4. Increased use of Smartphone, I-pad and tablets promote growth of ecommerce plus most of the spending comes from mobile devices.

IV. Market Growth Potential:

India has greater prospect of market potential with E-Commerce industry growth doubling every year. The sector has grown in E-Travel which accounts of 70% of total commerce. Ecommerce caters the need of young population which are under age of 34. Morgan Stanley noted that the market of E-Commerce will rise to $137 million by the year 2020. India's annual household income has increased in the fiscal year

Figure 1 a

Gender distribution of users in India

%Age distribution in India

2015 of the total 246 million household in India. The statistics indicate that household income is expected to reach $3823 in 2015 and become $6790 in 2020. India's E-Commerce market is on route to become largest market in world.

V. Investment:

Since last year commerce industries have secured over $3.9 billion investment from venture capitalist and private equity firms and internal funders. Chinese E-Commerce company Alibaba group holding and its partner Zhyian mutually invested about $575 million in One 97 communication Limited also known Patym. At present Patymis doing billion Gross Merchandise values which is huge sum for any ecommerce done by any Indian company. Paytm offers mobile payment, plus it allows customer to buy tickets, deals and shop from its 1800 merchants in its network. After Alibaba investment Paytm got grant from Ratan Tata for an undisclosed amount. In December 2014 Japanese internet giant Softbank said that it aimed to invest $10 billion in India in the next few years. It already owns 30% stake in Snapdeal and Housing.com. Earlier it invested about $20 million in Alibaba in year 2000 which is now valued about billions of dollars. New York firm Tiger Global management had funded in companies such Make MyTrip, Search portal JustDial, Flipkart, Myntra and Quickr. In present scenario start-ups that were funded by promising investors have become prosperous enough to give stiff competition to international companies who want to make customer base in India.

VI. Retail Market:

The online retail market is increasing at the rate of 3% of the complete commerce industry. E-Travelling companies are taking the lion share of total ecommerce market which is about 70% of total commerce. This size is expected to increase further to about $17.32 billion. The retail market is in growing stage and its customers are expected to reach 300 million shoppers within 10 years. Most of the people prefer cash on delivery which is a challenge for the growth of retail industry. Increased credit and debit card penetration with high value of expenditure is expected to reach $350 million for fiscal year 2015. Online retailers are also offering installment payment for customers. Banks have tied up with electronic commerce companies and are giving EMI (equated monthly installment) alternatives to customers on purchase of electronic goods. Credit card usage has gone up 24% in 2014 at end of December. One advantage of credit card usage for banks is that it creates heavy income for them as they charge penal interest for dues beyond the fixed period. Last year

India Post has done transaction of worth $280 crore in Cash and delivery segment for ecommerce firms like Amazon, Flipkart and Snapdeal alone.

VII. Logistics Infrastructure:

Some E-Commerce companies have built in logistics component such as E-Kart of Flipkart, Amazon logistics of Amazaon. Third party logistics companies benefit from increase in number of orders. All logistics firm charge hefty amount for cash on delivery purchases which increase customer cost. Delhivary logistics had received fresh funding from multiple investors in this year. Indian logistics need to improve their reach to customers by expanding outside major cities. Most of international companies have their own logistics department which are funded by government e.g. China, which is not in case of India. Another important hurdle is airplanes availability for supply chain. During festival season numerous shipments pile up at airport as a result delivery cannot be done at scheduled time. Delivery of goods is uphill task in a country like India where there are millions of customers having multitudes of zip code. It includes lot of paperwork for good to move from one state to another.

VIII. Internet Regulations:

Foreign Direct Investment is 49% in multi brand retail but with restrictions. The Indian government does not allow foreign investment in online retail companies that sell goods directly to customers. The government allows FDI in only Indian owned companies. This move has forced Amazon to abandon its inventory model and shift to electronic marketplace model. India permits 100% FDI in B2B commerce but not in B2C commerce. Kerala Commercial Taxes department had issued notice to Flipkart, Jabong, Mantra, Alibaba and to many other companies. Flipkart alone paid tax amount to Rs 226 crore in this year. In May 2015 the Karnataka government pledged to investigate tax invasion by several ecommerce companies which caused the state exchequer loss of Rs 2000 crore. Uber a US based taxi service application came under scanner for not paying tax. Online sale of prescribed drugs and medical store are unable to abide by Indian laws. There are many technical legal requirements pertaining to security requirements such as piracy, confidentiality, data protection, cyber law diligence that are required to be followed by all ecommerce companies. There is need for greater discussion about how new age companies can fit into Indian ecommerce space, as India has become significant for global operations. There is an urgent need for introducing suitable provision for tax regulation and predatory pricing for Indian and international companies.

IX. Key Challenges:

Ecommerce companies need to address many issues

1. Strengthening logistics infrastructure and service levels in ecommerce market as warehousing requirement will increase in coming years with increase in ecommerce activity in coming years. In case of cross border ecommerce there exist problem of reverse logistics
   Security, privacy breaches and fictitious transaction issues need to focused as ecommerce is moving to mobile platform.
3. Rules and regulations for taxation and pricing of product for international and local companies. There should be throughout discussion regarding complexities of tax evasion, FDI, and loopholes in commerce between government and various competent ecommerce companies.
4. Customers are concerned about security when it comes to use of credit and debit cards so they are hesitant doing online transactions. Thus cash and delivery is preferred mode of payment which is expensive and risky.
5. Companies need to adopt to change in technology shift from laptop to mobile .They should provide multi channel sales coupled with fast browsing experience along with after sales support and service. Online reviews, videos, return, product comparison should also be provided to enhance mobile experience

X. Future of E-Commerce:

Mobile commerce is finding increased infiltration in ecommerce market. Mobile transactions are increasing every year, the value of these transactions are estimated to be Rs 36,000 crore according to Forester research. According to Google India managing director India adds five million internet users a month which are mobile users. Recently Myntra decided to shut down its website and moved all its operations to its mobile app. Gartner says that digital business means co-opetition; which means companies interact with competitors with partial congruence of interest. They cooperate with each other to work in same market to acquire global reach. In coming years more high profile mergers and acquisitions are expected to take place in digital commerce sector. Future of ecommerce looks promising because more and companies will be investing in small business startups. E-Commerce investment list was big in India last year, more investment are expected in coming years. Social media has become marketing place for merchants where they can advertise and promote their product freely. The expansion of mobile networks and social media in

commerce will take ecommerce to new horizons that will change online retail markets in future.

XI. Conclusions:

Internet connectivity has become basic obligation in not only urban cities but also in rural ones. The rapid growth of ecommerce is challenged by legal hassles, logistics and many factors which need to address early.

- Companies that want to expand their business need to spend resources in advertisement, branding, logistics, reverse logistics, supply chain management and customer services.
- There is need of depth understanding of security requirements such as confidentiality, privacy of data.
- To maintain loyal customers companies need to provide superior website experience coupled with customer service.
- Companies who want to reach more consumers and want to cater need of local population should develop website in local languages.

Ecommerce growth is inevitable as Indian ecommerce industry is having access to funds both local and international investments. The ecommerce industry will be faced with challenges as it matures but there is potential for growth owing to rising internet users and advancement in technology. Companies will need to work harder to provide better service to customer as more companies will be foraying in commerce business in future.

References:

- Prasad Bingi, Ali Mir, and Joseph Khamalah, The Challenges Facing Global E-Commerce, Department of Management, Indiana-Purdue University, Fort Wayne, IN 46805:
- Jitesh Bijlan, Sangeeta Singh, Ecommerce in india accerlerating growth Pwc India,
- Rebirth of e-Commerce in India, 2011 – E&Y
- 2015 Nishith Desai Associates, E-Commerce in India, Legal ,Tax and Regualtory Analysis, March
- R. Nicole, "Title of paper with only first word capitalized," J. Name Stand. Abbrev., in press.
- Ecommerce in India" https://en.wikipedia.org/wiki/E-commerce_in_India
- Dyanya and Thoppil,"Alibaba to invest About $575 Million in India Online Shopping Service, Patym" http://www.wsj.com/articles/alibaba-to-invest-about-575-million-in-indian.

TRAITS OF ENGAGED EMPLOYEES

Sandeep Kumar*
Anuradha Nagar**

Abstract: This paper deals with the factors which influence employee engagement practices. This paper is based on the reviews of the previous papers. It is based on the secondary published information. The source of the information has been taken from the previous articles, journals, text books on the employee engagement. The descriptive method is used to explain is used to explain the factor of employee engagement. The paper focuses only the traits which are shown in engaged employee. This paper is an introduction to the approach of employee engagement and traits found in most engaged employees, which is becoming very interesting in last decades which saw both the up and down phases of economic business cycles. While we have not taken any model or analytics in this paper we have tried to present it as base on which we can further explore other dimensions of employee engagement.

Keywords: Employee engagement, job satisfaction, organisational commitment, traits of engaged employees, Employee Retention, qualities of engaged employees, Turnover; retention; performance; organizational effectiveness.

"Employees who believe that management is concerned about them as a whole person – not just an employee – are more productive, more satisfied, more fulfilled. Satisfied employees mean satisfied customers, which leads to profitability."

–Anne Mulcahy

INTRODUCTION:

"Employees engage with employers and brands when they're treated as humans worthy of respect."

–Meghan Biro

Employee engagement has emerged as a critical driver of business success in today's competitive marketplace. Further, employee engagement can be a deciding factor in organizational success. Not only does engagement have the potential to significantly affect employee retention, productivity and loyalty, it is also a key link to customer satisfaction, company reputation and overall stakeholder value. Thus, to gain a competitive edge, organizations are turning to HR to set the agenda for employee engagement and commitment. An effective Employee Retention Program is a systematic effort to create and foster an environment that encourages employees to remain employed by having policies and practices in place that address their diverse needs - Employee Retention Workgroup Definition.

'A positive attitude held by the employee towards the organisation and its values. An engaged employee is aware of business context and works with colleagues to improve performance within the job for the benefit of the organisation. The organisation must work to develop and nurture engagement which requires a two way relationship between employer and employee'. (Robinson et al., 2004, p. 4)

"Employee engagement is a must have condition for companies for achieving success in market, it helps companies in retaining employee as well as for building best working culture for employee's."

* Dr. Sandeep Kumar, Professor, Technia Institute of Advanced Studies, Delhi
** Anuradha Nagar, Research Scholar, Mewar University, Chittorgarh Rajasthan

WHAT ACTUALLY IS ENGAGEMENT?

As a concept that has developed over time, engagement has been defined in numerous, often inconsistent, ways in the literature, so much so that the term has become ambiguous to many and it is rare to find two people defining it in same way (Macey and Schneider, 2008a). It has variously been conceived as a psychological or affective state (e.g. commitment, involvement, attachment etc.), a performance construct (e.g. role performance, effort, observable behaviour, organisational citizenship behaviour etc; Macey and Schneider, 2008a) or an attitude. Some even relate the concept to other specific constructs such as altruism or initiative (Macey and Schneider, 2008a) and little consensus has been reached in the literature as towhich of these definitions is the definitive, or at least, 'bestfit' model of engagement.

A good definition of a concept especially one of a cognitive or subjective nature 'leads to common understanding is illustrated with many behavioural examples stated in such a way that theoperations for its measurement are clear and widely accepted as logical and reasonable' (Rotter, 1990 p. 490). The importance of defining terms such as engagement was highlighted by Rotter, who suggested that different meanings that are read into the term result in considerable variation in what is being measured, which 'produces a series of contradictory and non replicable studies'.

Some Examples of Engagement defined by Private Sector organisation

Vodaphone defines employee engagement as 'an outcome "measured or seen as a result of people being committed to something or someone in the business – a very best effort that is willingly given".'

-(Suff, 2008)

Dell refers to being engaged as 'giving time and talent to team building activities'.

- (Dell, 2008)

Nokia Siemens Networks describes being engaged as 'an emotional attachment to the organisation, pride and a willingness to be an advocate of the organisation, a rational understanding of the organisation's strategic goals, values, and how employees fit and motivation and willingness to invest discretionary effort to go above and beyond'.

-(Nokia Siemens Networks, 2008)

Engagement as an outcome, response given by the employee. They often refer to the employee's attachment, commitment and loyalty to the organisation they serve. They refer to the effort and time they are willing to expend, whilst constantly finding ways to add value and use talents to the fullest. Many of the definitions refer to the employee as an zealous promoter showing pride and support for the organisation's values and goals. Many view engagement as a step above than satisfaction or motivation at work.

STATE OF ENGAGEMENT:

Engagement is a psychological state that employees can be in when they are performing their work roles. To describe engagement, we use Kahn's conceptualization of engagement as a starting point, that "in engagement, people employ and express themselves physically, cognitively, and emotionally during role performances" (Kahn, 1990, p. 694). When people are in an engaged state, they invest more of themselves in their work role – they are more likely to conduct their work with energy and enthusiasm. Schaufeli et al. define work engagement as a "positive, fulfilling work - related state of mind that is characterized by vigor, dedication, and absorption" (2006, p. 702). When engaged, people are attached to their work role, and are absorbed by enacting it. They invest a lot of their personal energy into performing the role, as it is an important part of their identity. They have internalized the goals and aspirations of the organization as their own. In contrast, when people are disengaged, they are only physically present at work. They do not deploy their emotions, energies, and passion in conducting their work. They are like empty shells, just going through the motions. People who are disengaged have little or no emotional attachment to their work role, do not care about the organization's goals, and rarely find themselves engrossed in their work. They are more likely to feel burned out (Maslach, 1982), apathetic or detached (Goffman, 1961) and perform tasks in a robotic manner without putting in eff ort (Hackman & Oldham, 1980). Engagement can change over time, particularly in response to situational changes at work such as starting a new job, having more responsibility or being affected by structural changes in the organization. Engagement can also be influenced by factors outside the job such as having to deal with personal issues which can distract and deplete energy, or in the case of positive events, result in approaching work with more enthusiasm. Finally, an individual's level of engagement may also be affected by stable characteristics of the person (for example, generally being very energetic) as well as the physical, emotional and psychological resources available at a particular moment (Kahn, 1990). Engagement can therefore fluctuate to some extent but following Schaufeli et

al.'s (2006) approach, engagement is not viewed as a momentary and very short-lived state, but as "a more persistent and pervasive affective - cognitive state that is not focused on any particular object, event, individual, or behaviour" (p. 702).

In this model, engagement is seen as a higher- order construct, which is a compound of several more specific constructs that have a clear heritage in established streams of theory and research in the organizational behaviour literature. Engagement is treated as a distinct construct in the sense that it is a novel recombination of established constructs, which describes an employee state that has criterion - relevant implications.

Four facets are used to describe the state of engagement in more detail, and these are located within a two-dimensional framework (see Table 1). The first dimension distinguishes between engagements with a job or task- related focus versus engagement with an organization focus. The job or task- related side of this dimension can be referred to as "job engagement". Facets in this area draw mainly on concepts and research from the field of job involvement (for example, Lawler & Hall, 1970; Kanungo, 1982). The organization - related side of the first dimension can be referred to as "organization engagement", and is rooted in the organizational commitment literature (for example, O'Reilly & Chatman, 1986; Meyer et al., 1993). The second dimension delineates facets of engagement that have a stronger cognitive (thinking) versus affective (emotional, feeling) emphasis.

Table.1 Facets of State of Engagement

	Cognitive	Affective
Job engagement	**Absorption** Employees lose themselves in their work, and experience a sense of engrossment when doing their work	**Energy** The energy employees draw from their work
Organizational engagement	**Alignment** Employees' views of the direction of the organization are aligned with the direction in which the organization is being taken	**Identification** The emotional bond between the employee and the organization

Job engagement:

job-related facets of engagement Job engagement is related to the construct of job involvement, which has been ascribed several different meanings in previous research (for a discussion, see Kanungo, 1982; Rich, 2006; Rich et al., 2010). Absorption and energy, the two job-related engagement facets in this model, are similar to definitions that regard job involvement as

a state that is related to one's present job situation. In Kanungo's (1982) definition. Job involvement is regarded as a state, describing an employees' psychological identification with his/her job.

Job- related engagement features with a stronger affective emphasis Energy refers to the sense of energy that employees draw from conducting their work, that is the degree to which they feel energized by their work. Employees who experience a strong sense of energy at work direct their motivational resources towards their work performance, rather than towards other activities (Baker et al., 2003; Cross et al., 2003; Quinn & Dutton, 2005). Energy emphasizes the affective or emotional side of job-related engagement: emotions energize an individual physiologically and induce appropriate action (Wallbott & Scherer, 1989). As Rich (2006) points out, "the individuals' engagement in their role is not possible without an emotional connection" (p. 20).

Job-related engagement features with a stronger cognitive emphasis Absorption refers to the extent to which employees lose themselves in their work and experience a sense of engrossment when conducting their work. When absorbed, people can feel as if time stands still. This construct is closely related to the concepts of "flow" (Csikszentmihalyi, 1975) and "timelessness" (Mainemelis, 2001). It has a stronger emphasis on thinking rather than feeling. Individuals who are absorbed in their work are so "cognitively involved" that they notice their surroundings only peripherally.

Organizational engagement:

Organization-related facets of engagement Organizational engagement is closely related to the concept of organizational commitment. Organizational commitment has been defined as a psychological state that characterizes the employee's relationship with the organization, and has implications for his or her decision to continue or discontinue membership in the organization (Allen & Meyer, 1990).

- Allen and Meyer (1990; Meyer & Allen, 1991) conceptualized organizational commitment in terms of three distinct components:
- Affective commitment (emotional attachment to the organization),
- Normative commitment (perceived obligation to remain with the organization), and
- Continuance commitment (evaluation of costs and benefits associated with leaving the organization).

Of these three components, affective commitment has shown higher correlations with job satisfaction, turnover and job performance (Meyer et al., 2002; Riketta, 2002) compared to the other two.

In above engagement model, there are two engagement facets that are closely related to the organization:

- Identification (a stronger affective (emotional) emphasis), &
- Clignment (more cognitive in nature)

Organization-related engagement features with a stronger affective emphasis Identification refers to the emotional bond an employee experiences with the organization, and is also referred to as "affective commitment" (Allen & Meyer, 1990). When employees experience a high degree of affective commitment, the organization features prominently in their work-related identity characteristics of the organization are important for them in defining who they are. Employees with a high level of affective commitment will have a strong sense of belonging to the organization, and place great value on many of the intangible, symbolic, and relational aspects of the organization.

Organization related engagement features with a stronger cognitive emphasis Alignment focuses on the balance between employees' beliefs about where the organization should be heading, what the goals and aspirations of the organization should be, and the actual direction of the organization. The more strongly employees agree with the strategic decisions of senior management, the more strongly their belief that the direction of the organization will be aligned with the actual direction of the organization. This process is more cognitive than affective as it involves an evaluation in the first instance, which may then be followed by some affective state.

WHY ENGAGEMENT IS BECOMING IMPORTANT AND INTERESTING FOR EXPLORATION?

In his 2004 book entitled The New Rules of Engagement, Mike Johnson wrote 'the ability to engage employees, to make them work with our business, is going to be one of the greatest organisational battles of the coming 10 years' (p. 1).

Employee engagement is now a management hot topic and one which has quickly absorbed into the HR agenda. It is a key challenge which is capturing the attention of executives and HR professionals alike (Soldati, 2007; HR Focus, 2006) and, increasingly, the acceptance of academics. Today, it is a rare to find articles in the popular HR or management press without some mention of engagement and how to enable it. Yet, to date there is no one clear and agreed definition of engagement and many researchers and practitioners describe the term in very different ways (Soldati, 2007). Nevertheless, there is an increasing awareness that employee engagement is pivotal to successful commercial and business performance, where engaged employees are the 'backbone of good

working environments where people are industrious, ethical and accountable' (Levinson, 2007a; Cleland et al, 2008).

PSYCHOLOGICAL VIEW OF ENGAGEMENT

Many of the academic research on engagement have taken inspiration from definition proposed by Kahn in 1990. Kahn (1990) defined engagement in terms of a psychological state as 'the harnessing of organisation members' selves to their work roles; in engagement, people employ and express themselves physically, cognitively, and emotionally during role performances' (p. 694). In his qualitative study of summer camp counsellors and architects, Kahn explored the workplace conditions in which people engage with or disengage from their organisation. He found that engaged individuals express and fully involve their sense of self in their role with no sacrifice of one for the other.

Kahn proposed that engaged individuals are prepared toinvest significant personal resources, in the form of time and effort, to the successful completion of their task, and that engagement is at its greatest when an individual is driving 'personal energies into physical, cognitive and emotional labours' (p. 700).

This 'selfemployment', as Kahn refers to it, resembles what other researchers have termed 'effort, involvement, flow, mindfulness and intrinsic motivation' (Deci, 1975; Hackman & Oldham, 1980; Langer, 1989; Lawler & Hall, 1970; all cited in Kahn, 1990; Csikszentmihalyi, 1982). For adduce, Kahn's definition resembles the flow like experience proposed by Csikszentmihalyi (1982), which implicit being 'psychologically present', where an employee is so mentally, physically and emotionally involved in their work that they are unaware of the passage of time at work.

Similar to Kahn's definition, Maslach, Schaufeli and Leiter (2001, p. 417) also refer to engagement as a psychological and emotional state,a 'persistent, positive affective motivational state of fulfilment' and Hallberg and Schaufeli (2006) define it as 'being charged with energy and fully dedicated to one's work'. Rothbard (2001) supports and expands Kahn's definition to suggest that engagement also reflects being absorbed and intensely focused in one's work. This is consistent with Schaufeli et al.'s (2002, cited in Sonnentag, 2003) definition which reports vigour, dedication and absorption as being the core dimensions of engagement.

BEHAVIOURAL APPROACH FOR ENGAGEMENT

'An engaged employee extends themselves to meet

the organisation's needs, takes initiative, is proactive, reinforces and supports the organisation's culture and values, is in the flow, shares the values of the organisation, stays focused and vigilant and believes he/she can make a difference'. (Macey, 2006 cited in Kaufman et al., 2007) Macey and Schneider (2008a) define engagement as 'discretionary effort or a form of inrole or extrarole effort or behaviour' (p. 6), involving innovative and adaptive performance and going 'beyond preserving the status quo, and instead focus on initiating or fostering change in the sense of doing something more and/or different' (p. 24). Similarly, Tasker (2004) describes engagement as 'a beneficial twoway relationship where employees and employers "go the extra mile" for one another'.

DRIVERS OF EMPLOYEE ENGAGEMENT

The Blessing White (2006) study has found that almost two third's (60%) of the surveyed employees want more opportunities to grow forward to remain satisfied in their jobs. Strong manager-employee relationship is a crucial ingredient in the employee engagement and retention formula. Development Dimensions International (DDI, 2005) states that a manager must do five things to create a highly engaged workforce. They are:
1. Align efforts with strategy
2. Empower
3. Promote and encourage teamwork and collaboration
4. Help people grow and develop
5. Provide support and recognition where appropriate

Gallup consultants define employee engagement as the involvement with and enthusiasm for work. Gallup (2006) proposed that employees could be divided into three types with regard to their level of engagement, the engaged, not engaged and the actively disengaged, with the later being of most concern to the employer brand as a result of sharing their discontent with their co-workers and the wider world.

The three types of employees are:
1. **Engaged employees** work with passion and feel a deep connection to their company. They drive innovation and move the organization forward.
2. **Not engaged employees** are essentially 'checked out'. They're sleepwalking through their workday, putting time—but not energy or passion—into their work.
3. **Actively disengaged employees** aren't just unhappy at work; they're busy acting out their unhappiness. Every day, these workers sabotage what their engaged co-workers accomplish.

Gallup suggested that engaged employees are 'psychologically committed to their work, go above and beyond their basic job expectations, and want to play a key role in fulfilling the mission of their organisations', whilst disengaged employees were said to be 'uninvolved and unenthusiastic about their jobs and love to tell others how bad things are'.

(Blizzard, 2004)

SOME COMMON TRAITS FOUND IN ENGAGED EMPLOYEES

Traits are the set of quality which is found in living beings, when employees are engaged with their work, they show some specific set of quality for their work and for the organisation they work for, at times they behaves as a brand ambassador, because they are engaged in their work life and they love the working culture of the organisation they work for.

SATISFACTION AT WORK

Some definitions and measures equate engagement with employee satisfaction (eg BlessingWhite, 2008; Harteret al., 2002). However, many suggest engagement is broader than, in so many cases distinct from, satisfaction (e.g. BT, 2008; Blizzard, 2004; Bates, 2004). A recent survey by Gallup showed that the more a customer is satisfied with their bank's services, the more they are engaged with the bank. Extremely satisfied customers were up to 15 times more likely to be engaged with the bank than less satisfied customers (Gallup, 2008, cited in Scarborough, 2008). By the same token, they also propose that employee engagement may be the 'ultimate expression' of employee satisfaction (Koscec, 2003): the more satisfied they are, the more engaged they are with the company. However, whilst Gallup see a connection between the concepts, they also see a clear distinction between them in their relationship to performance. They argue that satisfaction is often not directly related to performance and business outcomes, whilst engagement can predict satisfaction and other business outcomes (Blizzard, 2004). In turn, people who are happy and satisfied in their work will often be satisfied with their pay and benefits, yet these are not directly related to engagement (Blizzard, 2004). These findings are supported by (Young 2007, cited in Crush 2007) who claims that satisfaction occurs at approximately the same levels regardless of whether the company is high or low performing and employees can be satisfied in companies that perform poorly, suggesting no relationship exists between satisfaction and performance. Young suggests that engagement, not satisfaction, is a strong predictor of organisational performance. However, in contrast to this view

Blessing White (2007, cited in Crush, 2007) suggest that engagement comes from 'matching maximum satisfaction with maximum contribution' (p. 41)

EMPLOYEE RETENTION

Levinson (2007a) also suggests that employees who are happy in their work are more likely to stay in the organisation, and (Demourouti et al. 2001, cited in Sonnentag, 2003) found that work engagement is indeed positively related to organisational commitment. Blessing White (2008) reports that 85 per cent of engaged employees plan on sticking around compared to 27 per cent of disengaged employees. In addition, 41 per cent of engaged employees said that they would stay if the organisation is struggling to survive.

"Employee engagement is the cornerstone of achieving a sustainable competitive advantage"; "there is clear and mounting evidence that employee engagement keenly correlates to individual, group, and corporate performance in areas such as retention, productivity, customer service, and loyalty"and help promote a company's brand".(Bakers 2009)

Employee engagement, while a relatively new construct, has grown in popularity and acceptance, in large part because organizations believe that they can leverage employee engagement for positive organizational outcomes such as higher employee retention, greater customer satisfaction and improved financial performance (Harter et al., 2002).

EMPLOYEE PRODUCTIVITY

Engagement affects employee performance (Kahn, 1990). 'Engaged employees work harder, are more loyal and are more likely to go the 'extra mile' for the corporation' (Lockwood, 2007, p. 3).

Wellins and Concelman (2005 p. 1, cited in Macey and Schneider, 2008a) suggest that engagement is an 'illusive force' that motivates an individual to achieve higher levels of performance. A study of 50,000 employees found that the most engaged and committed perform 20 per cent better than their colleagues (Corporate Leadership Council, 2004).

Employee engagement is an important concept for human resources practitioners charged with creating fulfilling work environments that contribute to organizational productivity (Maslach & Leiter, 1997, 2008; Schaufeli & Bakker, 2004; Bakker & Demerouti, 2008).

The research studies of the superior–subordinate relationship have pointed to a number of variables in the behaviour and attitude of the superior which correlate both with high productivity and with morale of subordinates. Many of these have to do with the subordinate's expectations that he will receive a fair break in attempting to achieve his own goals. (McGregor, 1960, p. 135)

ADVOCACY OF THE ORGANISATION

'Engaged employees are more likely to advocate the organisation as a place to work and actively promote its products and services' (Scottish Executive Social Research, 2007 p.23). In the same way, Penna (2006) found that some organisations contain particularly disengaged individuals who would actually discourage others from joining their current organisation. These individuals are referred to as 'corporate terrorists' (Penna, 2006).

SELF-EFFICACY

Academic research by Luthans and Peterson (2002) found employees who are engaged in their organisation and their work are more likely to respond positively to their managers, demonstrate good performance and achieve success. This then helps their manager to be more effective and successful, which in turn increases the manager's self-efficacy. Research has shown that self-efficacy is positively linked to work performance, in that individuals with higher self-efficacy are more likely to be proactive in initiating work, and show sustained effort and determination in their pursuit to achieve the task, even when problems occur (Bandura 1986, 1997, cited in Luthans and Peterson, 2002). Luthans and Peterson (2002) suggest that engaged employees bring about the psychological arousal of the manager.

The manager becomes enthusiastic about their employees which enhances their self-efficacy (Bandura, 1997, cited in Luthans and Peterson, 2002; Luthans and Peterson, 2002): 'they feel good and efficacious about being able to build an engaged work team' (Luthans and Peterson, 2002 p. 385). The reverse may also occur whereby manager self-efficacy can lead to enhanced employee engagement. Therefore, both engagement and manager selfefficacy can have a positive effect on one another to lead to more effective managers and employees (Luthans and Peterson, 2002).

Bakker and Demerouti (2008) show that how "employees' engagement" can affects employees' performance and organizational efficiency. They believe that there is four reason for why engaged employees increase performance and efficiency.

1. The engaged employees often experience positive emotions in work. They are happier than other and more sensitive to use opportunity. They are more confident and optimism and help others.

2. The engaged employees has higher level of health. Based on previous research these employees have less mental problem thereby they have higher level of efficiency and performance in comparison with depressed employees.

3. Engaged employees can provide resources for themselves. Engaging in work cause to achieving positive result. This leads to reinforce of self-confidence, optimism, feeling of competence and other personal resources. Also it leads to more colleagues' supports and supervisor's appreciation which result in more engagement and better performance.

4. The engaged employees transfer their experiences and emotions to other employees. It means engaging in work is a condition which can be transmitted to others. Engaging in work, vigor and dedication to work. And also the engaged employees increase organizational performance.

CLARIFIED EXPECTATIONS

Cartwright and Holmes (2006) suggest that the rapidly changing environments in today's workplaces have brought with them a more transactional approach to the relationship between employer and employee. Where once an employee expected a job for life and promotion in exchange for their loyalty and commitment, employers now tend to offer higher salaries and increased 'employability' in exchange for employees' efforts, and even greater efforts are now expected than 20 years ago. They suggest that this shift in expectations has frustrated many employees, and many are now questioning the meaning of work and seeking greater fulfilment from their employment. Engagement, then, may offer a solution for the individual, providing them with the opportunity to invest themselves in their work. 'The combination of employing and expressing a person's preferred self yields behaviours that bring alive the relation of self to role' (Kahn, 1990 p. 700). Indeed, an increase in an employee's sense of self efficacy has also been suggested to be an outcome of employee engagement (Seijts and Crim, 2006).

HEALTH AND WELLBEING

Research has indicated that engagement may result in positive health effects and positive feelings towards work and the organisation (eg Mauno et al., 2007; Rothbard, 2001). Gallup (Crabtree, 2005, cited in Lockwood, 2007) reported increased health and wellbeing in engaged employees, with 62 per cent of engaged employees reporting a positive effect of work upon their physical health.

Gallup also suggests that perceptions of the organisation as a healthy place to work increases the employees' level of support for their organisation: 'engaged employees are more likely to view the organisation and job as a healthy environment and therefore more likely to support the organisation' (p. 3). Engagement and investment of the self into one's work may lead to mindfulness, intrinsic motivation, creativity, authenticity, nondefensive communication, playfulness, ethical behaviour, increased effort and involvement and overall a more productive and happy employee (Kahn, 1990).

COMMITMENT AND JOB INVOLVEMENT

Engagement and commitment are often used interchangeably in some of the literature (eg Heintzman and Marson, 2006) and Gallup (2003, cited in Koscec, 2003) suggests that engagement may be an expression of employee commitment and other elements of satisfaction, however commitment lacks a number of the qualities commonly associated with engagement, such as absorption and self - expression. In 2006, Hallberg and Schaufeli conducted a survey of 186 Swedish IT consultants and administrative personnel to determine whether a measure of work engagement could discriminate against measures of job involvement and organisational commitment. The study found that work engagement, job involvement and organisational commitment represent three distinct constructs and reflect different aspects of work attachment.

Conclusions:

Employee Engagement is the key word term for employee as well as employer in organizations. It is a positive attitude held by the employees towards the organization and its values. It is rapidly gaining popularity, use and importance in the workplace and impacts organizations in many ways. The factors like productivity, retention, job satisfaction, mentoring, profitability, loyalty, relationship with peers and supervisors, commitment are the factors which affect employee engagement. Some other factors which affect an employee's engagement which are culture, confrontation, career development & Experimentation, Constructive feedback and Autonomy Work life balance, organizational commitment, Job involvement and Role clarity which are to some extend similar to Gallup study questionnaire.

Hence to conclude, raising and maintaining employee engagement lies in the hands of an organization and requires a perfect blend of all the above mentioned factors for a satisfied employee. These would attract more of talented and young generation, with more of

innovative and fresh ideas.

Recommendations

• There should be an open culture where in employees should be free to share their feeling, and ideas with each other as well as their managers and supervisors.

• Organize some activities like sports, musical events, contests etc. from time to time where employee get opportunity to display their hidden qualities (which are not exposed in their routine job) and recognize employees for their such qualities. It make them feel better about their organization.

• Work-life balance should be given more importance. As employees now as days prefer to have a proper blend of their professional as well as personal life.

• Lack of organizational commitment is been observed, to bring in commitment the organization should treat his or her employee with empathy and should understand the employees; the same goes with the employee they should feel organization as their home and should work for it.

References:

• Allen, N.J. & Meyer, J.P. (1990), "The measurement and antecedents of affective, continuance, and normative commitment to the organization", Journal of Occupational and Organizational Psychology, 63, 1–8.

• Baker, W., Cross, R. & Wooten, M. (2003), "Positive organizational network analysis and energizing relationships", in K.S. Cameron, J.E. Dutton & R.E. Quinn (eds), Positive Organizational Scholarship: Foundations of a New Discipline, San Francisco, CA: Berrett Koehler, pp. 328–42.

• Bakker A .B."HANDBOOK OF EMPLOYEE ENGEGEMENT perspectives issues research and practices," 19 Engagement and "job crafting": engaged employees create their own great place to work ,P.99

• Bandura, A. (1997), Self- efficacy: The Exercise of Control, New York: W.H. Freeman.

• Bakker, A.B. & Demerouti, E. (2008), "Towards a model of work engagement", Career Development International, 13(3), 209–23.

• Bates S (2004), 'Getting engaged', HR Magazine, 49(2), 44–51

• Blessing White (2006). Employee Engagement Report 2006 Blessing White, Inc. Princeton, New Jersey. [Online] Available: www.blessingwhite. com (November 15, 2008)

• Blessing White. (2008). The Employee Engagement Equation in India. Presented by Blessing White and HR Anexi. [Online] Available: www. blessingwhite.com (November 15, 2008)

• Blessing White. (2006). Employee Engagement Report 2006 Blessing White, Inc. Princeton, New Jersey. [Online] Available: www.blessingwhite. com (November 15, 2008)

• Blizzard R (2004), 'Engagement vs. satisfaction among hospital teams', Gallup Poll Tuesday Briefing, The Gallup Organisation, 9th March

• BT (2008), Employee Engagement, www. btplc.com/Societyandenvironment/ Ourapproach/Sustainabilityreport/se ction. aspx?sectionId=29A70D7A-BD69-4A24-BA54-C1BBA56CE841

• Cartwright S, Holmes N (2006), 'The meaning of work: the challenge of regaining employee engagement and reducing cynicism', Human Resource Management Review, 16, 199–208

• Cross, R., Baker, W. & Parker, A. (2003), "What creates energy in organizations?", MIT Sloan Management Review, 44(4), 51–7.

• Crush P (2007), 'Rules of engagement', Human Resources, October 2007

• Cleland A, Mitchinson W, Townend A (2008), Engagement, Assertiveness and Business Performance – A New Perspective, Ixia Consultancy Ltd

• Csikszentmihalyi, M. (1975), Beyond Boredom and Anxiety, San Francisco, CA: Jossey Bass.

• Corporate Leadership Council (2004), Driving Performance and Retention Through Employee Engagement, Corporate Executive Board

• Development Dimensions International. (2005). (Predicting Employee Engagement MRKSRR12-1005 Development Dimensions International, Inc., MMV. [Online] Available:www. ddiworld.com (October 30,2008

• Desi E L (1975), Intrinsic Motivation, Pleenum Press, New York.

• Gallup (2006), "Gallup Study: Engaged Employees Inspire Company Innovation: National Survey Finds that Passionate Workers Are Most Likely To Drive Organizations Forward", The Gallup Management Journal, http://gmj.gallup. com/ content/24880/GallupStudyEngagedEmployees InspireCompany.aspx

• Goff man, E. (1961), Encounters: Two Studies in the Sociology of Interaction, Indianapolis, IN: Bobbs- Merrill

• Hallberg UE, Schaufeli WB (2006), 'Same same but different? Can work engagement be discriminated from job involvement and organisational commitment?', European Psychologist, 11(2),

119–127

- Hackman, J.R. & Oldham, G.R. (1980), Work Re-design, Reading, RA: Addison- Wesley.
- Harter JK, Schmidt FL, Hayes TL (2002), 'Business-unit-level relationship between employee satisfaction, employee engagement, and business outcomes: a metaanalysis ', Journal of Applied Psychology, 87(2), 268–279
- HR Focus (2006), 'Critical issues in HR drive 2006 priorities: number 1 is talent management ' HR Focus, 83(8), 8–9
- Kahn WA (1990), 'Psychological conditions of personal engagement and disengagement at work ', Academy of Management Journal, 33(4), 692–724
- Kanungo, R.N. (1982), "Measurement of job and work involvement", Journal of Applied Psychology, 67(3), 341–9.
- Kaufman JD, Mead AD, Rauzi T, DeVille JO (2007), An Empirical Investigation of the Stability of Employee Engagement, www.iit.edu/~mead/ Kaufman Mead Rauzi Deville 2007.pdf
- Koscec M (2003), A Word About Employee Satisfaction, www.leadershipintelligence.com/ news/A%20 Word%20 About.pdf
- Lawler, E.E. & Hall, D.T. (1970), "Relationship of job characteristics to job involvement, satisfaction, and intrinsic motivation", Journal of Applied Psychology, 54(4), 305–12.
- Levinson E (2007a), Developing High Employee Engagement Makes Good Business Sense, www. interactionassociates.com/ideas/2007/05/ developing_high_ employee_engagement_ makes_good_business_sense.php
- Leiter, M.P. &Harvie, P. (1997), "Correspondence of supervisor and subordinate perspectives during major organizational change", Journal of Occupational Health Psychology, 2(4), 343–52.
- Leiter, M.P. (2008), "A two process model of burnout and work engagement: distinct implications of demands and values", Giornale Italiano di Medicinadel Lavoroed Ergonomia, 30(1), A52–A58.
- Lockwood NR (2007), 'Leveraging employee engagement for competitive advantage: HR's strategic role', Society for Human Resource Management Quarterly, 1/4
- Luthans F, Peterson SJ (2002), 'Employee engagement and manager self- efficacy: implications for managerial effectiveness and development', Journal of Management Development, 21(5), 376–387
- Macey W.H and Schneider B. (2008). The Meaning of Employee Engagement. Industrial and Organizational Psychology, 1 (2008), 3-30.
- Mauno S, Kinnunen U, Ruokolainen M (2007), 'Job demands and resources as antecedents of work engagement: a longitudinal study ', Journal of Vocational Behavior, 70, 149–171
- McGregor, D.M. (1960), The Human Side of Enterprise, New York: McGraw- Hill.
- Mainemelis, C. (2001), "When the muse takes it all: a model for the experience of timelessness in organizations", Academy of Management Review, 26(4), 548–65.
- Maslach, C. (1982), Burnout: The Cost of Caring, Englewood Cliff s, NJ: Prentice- Hall.
- Maslach, C., Leiter, M., 1997. The Truth about Burnout. Jossey-Bass, San Francisco
- Maslach C, Schaufeli WB, Leiter MP (2001), 'Job burnout ', Annual Review of Psychology, 52, 397–422
- Meyer, J.P. & Allen, N.J. (1991), "A three-component conceptualization of organizational commitment", Human Resource Management Review, 1, 61–89.
- O'Reilly, C.A. & Chatman, J.A. (1986), "Organizational commitment and psychological attachment: the effects of compliance, identification, and internalization on prosocialbehavior", Journal of Applied Psychology, 71, 492–9
- Penna (2006), Meaning at Work Research Report, www.e-penna.com/newsopinion/research.aspx
- Rich, B.L. (2006), "Job engagement: construct validation and relationships with job satisfaction, job involvement, and intrinsic satisfaction", thesis, University of Florida. Rich, B.L., Lepine, J.A. & Crawford, E.R. (2010), "Job engagement: antecedents and eff ects on job performance", Academy of Management Journal, 53.
- Riketta, M. (2002), "Attitudinal organizational commitment and job performance: a meta analysis", Journal of Organizational Behavior, 23(3), 257–66.
- Robinson D., Perryman S., and Hayday S. (2004). The Drivers of Employee Engagement Report 408, Institute for Employment Studies, UK
- Rothbard, N. (1999). Enriching or depleting: The dynamics of engagement in work and family. Dissertation Abstracts International US: University Microfilms International, 59(10A).
- Rothbard NP (2001), 'Enriching or depleting? The dynamics of engagement in work and family roles', Administrative Science Quarterly, 46, 655–684
- Rotter JB (1990), 'Internal vs. external control of reinforcement: a case history of a variable', American Psychologist, 45(4), 489–493

- Seijts GH, Crim D (2006), 'What engages employees the most or, the ten C's of employee engagement', Ivey Business Journal Online, ibjonline@ivey.ca
- Soldati P (2007), 'Employee engagement: what exactly is it? ', www.managementissues.com/2007/3/8/opinion/employee-engagement-what-exactly-is-it.asp
- Scottish Executive Social Research (2007), Employee engagement in the Public Sector: a review of literature, www.scotland.gov.uk/Publications/2007/05/09111348/3 Schneider, B., White, S.S. & Paul, M.C. (1998), "Linking service climate and customer perceptions of service quality: tests of a causal model", Journal of Applied Psychology, 83, 150–63.
- Scarborough M (2008), 'Rules of Engagement: used correctly, technology can help keep customers satisfied and loyal', Community Banker, 17(9), 20
- Sonnentag S (2003), 'Recovery, work engagement, and proactive behaviour: anew look at the interface between non-work and work ', Journal of Applied Psychology, 88(3), 518–528
- Soldati P (2007), 'Employee engagement: what exactly is it?', www.managementissues.com/2007/3/8/opinion/employee-engagement-what-exactly-is-it.asp
- Schaufeli WB, Salanova M, Gonzalez-Roma V, Bakker AB (2002), 'The measurement of engagement and burnout: a two sample confirmatory factor analytic approach', Journal of Happiness Studies, 3, 71–92
- Schaufeli, W.B. & Bakker, A.B. (2004), "Job demands, job resources, and their relationship with burnout and engagement: a multi- sample study", Journal of Organizational Behavior, 25, 293–315.
- Schaufeli WB, Bakker AB, Salanova M (2006), 'The measurement of work engagement with a short questionnaire', Educational and Psychological Measurement, 66(4), 701–716
- Tasker J (2004), 'Engagement equals productivity', Personnel Today, www.personneltoday.com/articles/2004/10/05/25904/engagement-equalsproductivity.html
- Quinn, R. & Dutton, J. (2005), "Coordination as energy- in- conversation", Academy of Management Review, 30(1), 36–57.
- Wallbott, H.G. & Scherer, K.R. (1989), "Assessing emotion by questionnaire", in R. Plutchik & H. Kellerman (eds), Emotion: Theory, Research, and Experience – the Measurement of Emotions, San Diego, CA: Academic Press, pp. 55–82.

A Study of Relationship between Delhi Metro Usage and Demographic Factors

Anjali Sharma*

Abstract: *A good physical connectivity in the urban and rural areas is crucial for economic growth of the country. Since 1990s, India's growing economy has witnessed an increase in demand for transport infrastructure and services. Dissatisfied public transport commuters are gradually resorting to the private cars, and even more noticeably, to the relatively low-cost motorized two-wheelers, which have experienced a boom in ownership. This paper attempts to highlight the relationship between the usage of Delhi metro services and Demographic factors of the commuters, namely, Age and Gender as Premium satisfaction can only be provided to the commuters after studying their demographic profile.*

Introduction

Transport is the key ingredient in the economic development of the country as it creates employment opportunities and sustains economic activities. Transport is the channel of social and economic interaction involving the physical movement of people and goods. The quest for providing comfort, convenience, good quality services has been an essential strategic component for service firms like Delhi Metro Rail Corporation attempting to succeed and survive in today's competitive environment. It therefore vital for such corporations to understand the demographics traits of the commuters using these services to provide them utmost satisfaction.

Review Of Litreature

Public transportation definition reveals it as a form of transportation by a conveyance that offers persistent general or special transportation to the public; barring school buses, charter and sightseeing service. Public transportation comprises varied modes such as buses, sub ways, rail, trolleys and ferry boats (Tran & Kleiner, 2005) Transport is the key ingredient in the economic development of the country as it creates employment opportunities and sustains economic activities. Transport is the channel of social and economic interaction involving the physical movement of people

and goods. Public sector organizations including transportation services are generated by governments with an objective of not competing in the open, instead their aim is satisfy the requirements of general public (Andreassen, 1994).The authorities of public transit system make focused plans like carrot and stick policy for the managerial cadre in order to deliver a better performance and encourage them with autonomy to act (Brysland & Curry, 2001).

A rise in demand for travelling and choices in utilizing private vehicle is resulting in rapid motorization in a large number of countries counties across the globe. Majority of commuters are now a days immensely dependent on private motorize travel (Ellaway et al., 2003). This scenario prevailed because of comfort and attraction for cars and people's love for driving it (Beirão & Sarsfield Cabral 2007). An increased amount of private motorization has given way to in a rise in traffic congestion which has resulted in longer commuting hours for the commuters (Beirão & Sarsfield Cabral, 2007; Asri & Hidayat, 2005).

Apart from congestion on roads, private motorization has also impacted the safety of vulnerable road users (Kodukula, 2009), high consumption of non-renewable resource (Abmann & Sieber, 2005), have caused grave hazards to the quality of human environments (Goodwin, 1996; Greene & Wegener, 1997). To

* Dr. Anjali Sharma, Assistant Professor, Bharati Vidyapeeth University Institute of Management and Research

reduce the amount of problems created by this rise in motorization, it is profusely suggested by majority of researchers as well as public decision makers to establish an attractive public transport service as a substitute transport mode in many cities.

It is vital to summate the knowledge that highlight the drivers of customer satisfaction and dissatisfaction in public transport area to frame an attractive and marketable public transport. Copley (2004: 18-21) highlighted that an investigation should be made by organizations by peeping in to all related information in their social and economic environment and use it to guide their activities.

Customer insight of quality is a vital parameter of their buying choice and the attained customer satisfaction. Customer satisfaction is an obvious assessment the whole range of services and products (Leem and Yoon, 2004). Chien et al. (2002) confirmed that most companies execute some strategies to provide customers satisfaction but fail to keep up because of lack of focus and lack of experience to maintain service.

Further studies conducted by Gronroos, C (1988); Zineldin (2005); Zheng and Jiaqing (2007); Pucher et al. (2005) summated that customers look up for the best services whether it would be provided by private companies or public companies and by meliorating quality and responsiveness customers could be satisfied which would ultimately be helpful for the reputation and profit of the companies.

There is no significant difference in the level of satisfaction of the respondents belonging to different age, education and occupation except income (R. Elangovan and K. Sabitha(2011))

Demographic information allows researchers to obtain characteristics of their sample therefore making the classification of the data more meaningful (Elanain, 2003).

Palvia and Palvia (1999) found out that age is a significant determinant of satisfaction with information technology industry. Oyewole (2001) in his research on customer satisfaction with airline services reported also that gender, occupation, education, and marital status have significant influence on customer satisfaction, while age and household income had no significant influence.

Objectives

To determine the relationship between the demographic variable, namely, Age and Delhi Metro usage.

Hypothesis Formulated

H1: There is significant association between DMRC service usage and demography of the respondent i.e. Age.

H2: There is significant association between DMRC service usage and demography of the respondent i.e. Gender.

Research Methodology

The Research was carried out in National Capital region of India (Delhi, Ghaziabad, Faridabad, Noida and Gurgoan). Sincere attempt has been made by the researcher to cover as area wideas possible, so as to achieve the objective of the study. A sample of 1200 respondents was taken into consideration. The Age of the respondents ranged between 18-40 years. Both males and females were considered for the purpose of conducting the study.

Descriptive statistics for demography (age and gender)

In table 1.1 descriptive statistics we try to describe the demographics of the sample. In this case two demographic variables namely, Gender and Age have been studied; the testing variable which has been used is the perception of metro usage. Since the data was normally distributed parametric tests have been conducted.

The above table shows that the total numbers of valid cases are 1080 and there is no missing value in the data.

Gender

Table 1.1 depicts that, for gender out of the data collected from 1080 respondents:
• 51.7% i.e. 558 respondents were male
• 48.3% i.e. 522 respondents were female.

Table 1.1 Demographic summary (Age & Gender)

S. No.	Demographic variable	Testing variable	Valid case	Missing case	Per cent age	Total case
1	Gender	Perception of metro usage	1080	0	Males 51.7% Females 48.3%	1080
2	Age	Perception of metro usage	1080	0	18-29 38.3% 30-39 50.8% 40 Above 10.8%	1080

Source: SPSS output tables

Age

Table 1.1 shows that for Age, out of the data collected from 1080 respondents
- 38.3% i.e. 414 respondents were from the age group of 18-29
- 50.8% i.e. 549 respondents were from the age group of 30-39
- 10.8% 117 respondents were above 40.

Test of Normality

Test of normality is conducted to see whether the sample drawn is normally distributed or not. If the data is normally distributed we conducted parametric tests.

First, normality of each item was assessed using standard deviation, skewness, and kurtosis. There was no item that exhibited abnormally high standard deviation, skewness, and kurtosis, indicating normal distribution of each item.

Table 1.2 : Table of skewness

S.No.	Description		Values
1	N	Valid	1080
		Missing	0
2	Mean		3.53
3	Std. Deviation		1.169
4	Skewness		-.264
5	Std. Error of Skewness		.074
6	Kurtosis		-.913
7	Std. Error of Kurtosis		.149

Source: SPSS output tables

The total number of items is 1080 for which the mean is 3.53 and the standard deviation is 1.169. And it can also be clearly seen that the data is normally distributed since the value of skewness and kurtosis lies between +1 and -1 that is -0.264 and -0.913 respectively.

RESULTS AND DISCUSSIONS

The Demographics (Age and Gender)

Chi square is conducted when the data is in cross Tabulation (Crosstabs). Cross tabulation is a statistical process through which categorical data is converted in to contingency table.

Table 1.3 Summary of chi square

S. No.	Independent variable	Testing variable	Pearson Chi-square significant value	Contingency coefficient	Lambda
1	Gender	metro usage	.000	.221	.097
2.	Age	metro usage	.000	.422	.214

Source: SPSS output tables

Gender

The cross-tabulation table produced by SPSS tried to find a relationship between the gender of the respondents (independent variable) and the overall perception of usage of Delhi Metro (dependent Variable). The reason for gender being independent variable is because it has been found generally that gender of the respondent determines the overall perception of usage of Delhi Metro.

Table 1.3 shows that there is a significant relationship between gender of the respondent and overall perception of usage of Delhi Metro. The significance can be proved statistically with the help of Pearson's chi-square.

From the table, it has been found that the significant value is 0.000 which is less than 0.05 at 95% confidence level. But as the thumb rule, the significant value has to be less than 0.05 at 95% confidence level. In this case, the small value of Pearson's Chi-square test states that there is a significant interrelationship between gender and overall perception of usage of Delhi Metro.

So at 95% confidence level 100-95=5 divided by 100 or 0.05 significant level, it is concluded that there is a significant interrelationship between overall perception of usage of Delhi Metro and gender.

Lambda is a measure of reduction in error in measuring the association between the two variables. For example if the value of Lambda is 0.09, it implies that it is leading to a 9% reduction in error in estimating or predicting one variable from the other. In this case the value of Lambda is .097, which means that there is 9.7 per cent error reduction. This is quite a small value so it can be concluded that there is a moderate relationship between the two variables, but statistically significant.

The contingency coefficient gives the measure of strength of the output. If the value is close to 1, there is strong correlation between the two variables. However, if the range is between 0.5 and 1, there exist a strong correlation, it can be concluded that there is moderate correlation between the variables namely Gender and perception overall perception of usage of Delhi Metro since the value is .221, which is significant at 95% confidence level since the value of significance is 0.00.

Age

The cross-tabulation table (tries to find a relationship between the Age of the respondents (independent variable) and the overall perception of usage of Delhi Metro (dependent Variable). The reason for age being independent variable is because it has been found

generally that age of the respondent determines the overall perception of Delhi Metro.

From the table, it has been found that the significant value is 0.000 which is less than 0.05 at 95% confidence level. But as the thumb rule the significant value has to be less than 0.05 at 95% confidence level. In this case, the small value of Pearson's Chi-square test states that there is a significant interrelationship between age and overall perception of usage of Delhi Metro.

So at 95% confidence level 100-95=5 divided by 100 or 0.05 significant level, it is concluded that there is a significant interrelationship between overall perception of usage of Delhi Metro and age.

Lambda is a measure of reduction in error in measuring the association between the two variables. For example if the value of Lambda is 0.2, it implies that it is leading to a 20% reduction in error in estimating or predicting one variable from the other. The table above shows that the value of Lambda is .214 , which means that there is 21.40 per cent error reduction. This is quite a small value so it can be concluded that there is a moderate relationship between the two variables, but statistically significant.

The contingency coefficient gives the measure of strength of the output. If the value is close to 1, there is strong correlation between the two variables. However, if the range is between 0.5 and 1, there exists a strong correlation. From the table above, since the value of contingency coefficient is 0.422. It can concluded that there is moderate correlation between the variables namely age and overall perception of usage of Delhi Metro.

H1: There is significant association between DMRC service usage and demography of the respondent i.e. Age (Accepted)

H2: There is significant association between DMRC service usage and demography of the respondent i.e. Gender. (Accepted)

Conclusions

The focus of this study was to understand the relationship between the usage of DMRC services and the demographic factors like Age and gender and the usage of metro Services. It was found that there exist a relationship between both. To accomplish this objective analytical tools like chi square was used. To provide supreme satisfaction to the commuters it is very vital for the DMRC officials to understand their basic demographic traits.

References

- Anderson, E.W., Fornell, C. and Lehmann, D.R. (1994), 'Customer satisfaction, market share, and profitability: findings from Sweden', Journal of Marketing, United States, 53-66
- Andreassen, T.W. (1994), Satisfaction, loyalty, reputation as indicators of customer orientation in the public sector. International Journal of Public Sector Management, United Kingdom , 16-34.
- Asri, D.U. & Hidayat, B. (2005). Current Transport Issues in Jakarta and Its Impact on environtment. Proceedings of the Eastern Asia Society for Transportation Studies, 5 , 1792-1798.
- Aßmann, D. & Sieber, N. (2005). Transport in Developing Countries: Renewable Energy versus Energy Reduction? Transport Reviews, 25 (6), 719-738.
- Beirao, G. and Cabral, J.A.S. 2007. 'Understanding attitude towards public transport and private car: A qualitative study', Transport Policy, vol. 14 (6), 478-489.
- Brysland, A. & Curry, A. (2001) "Service Improvements in public services using SERVQUAL," Managing Service Quality, vol. 11(6), p. 389-401 Carman, J.M. (1990) "Consumer perceptions of service quality: an assessment of the SERVQUAL dimensions", Journal of Retailing, vol. 66, p.33-55
- Chein, T.K., Su, C.H., Su, C.T. (2002), 'Implementation of Customer Satisfaction Program: A Case Study, Industrial Management and Data System'. Netherland, United Kingdom, 252-259.
- Copley, P. 2004. Marketing communications management: concepts & theories, cases & practices. Oxford: Elsevier Butterworth-Heinemann
- Elanain, H. (2003) Staff Perceptions of Service Quality in Egyptian Commercial Banks: An Internal and External Perspective. Loughborough University.
- Ellaway, A., Macintyre, S., Hiscocl, R. & Kearns, A. (2003). In the driving seat: Psychosicial benefits from private motor vehicle transport compared to public transport. Transportation Research Part F: Traffic Psychology and Behaviour, 6, 217-231.
- Greene, D.L., Wegener, M., 1997. Sustainable transport. Journal of Transport Geography 5 (3), 177–190.
- Grönroos, C. (1988), "New Competition in the Service Economy: The Five Rules of Service", International Journal of Operations and Product Management, Vol. 8 No.3, pp. 9-18.
- Gronroos, C. (1990), 'Service management and marketing: Managing the moments of truth in service competition', Massachusetts, Lexington Books, 470-476.

A Study of Employee Motivation and its impact on performance of IT / ITes Companies

Sweta Bakshi*
H. B. Singh**

Abstract: Employee motivation is considered as a force that drives the employees toward attaining precise goals and objectives of the organization. Now days, it is one of the burning issue in organizations since every wants to make finest use of their financial and human resources. The key purpose of this study is to find out different factors that influence employ motivation in organizations and also to unearth up to which extent motivation affects the employ performance.

The most important role of management is to make work more satisfying and rewarding for employees and to make employees' motivation balanced with organizational objectives. With the multiplicity of modern-day workplaces, this is not an easy task. From a manager's viewpoint, this study tries to understand what prompts people, what influences them, and why they stick with meticulous actions. This study tried to assess motivation of employees in the organization.

Key words: *Motivation, behavior, employee, performance.*

Introduction

As society progressed, there have been immense technological advances which have brought ease to our lives. Despite having advancements, the primary needs for humans still remain the same. Effectively motivating employees to realize a preferred outcome is one of the most significant functions of a manager.

There is evidence to show organizations are facing challenges retaining employees due to limited opportunities for advancement and the current competitive labor market. The loss of employees correlates with the loss of skills, knowledge, and experiences and can craft a significant economic impact and cost to corporations as well as impacting the needs of customers.

Managers who can motivate employees help the organization by improving employee retention and reinforcing positive behaviors and thus, their enduring ability to motivate workers to attain the highest result that determines the success of a business. Motivation is the intention of achieving a goal, an ability to change behavior, that inner directing drive, leading to goal-directed behavior towards the attaining goal.

According to Jones (1959), motivation theory attempts to explain "how behavior gets started, energized, sustained, directed and stopped and also the kind of subjective reaction which is present in the organism."

As per "expectancy theory" (Vroom, 1964), an employee's motivation to perform effectively is determined by two variables. The first of these is contained in the concept of an effort-reward probability. This is the individual's subjective probability that directing a given amount of effort toward performing effectively will result in his obtaining a given reward or positively valued outcome. This effort-reward probability is determined by two subsidiary subjective probabilities: the probability that effort will result in performance and the probability that performance will result in the reward (Lawler, 1969).

Although most expectancy theories do not specify why certain outcomes have reward value, the reward value of outcomes stems from their perceived ability to satisfy one or more needs. Specifically relevant here is the list of needs suggested by Maslow that includes security needs, social needs, esteem needs, and self-actualization needs (Herzberg, 1987). The evidence

*Sweta Bakshi, Research Scholar , Ranchi University, Ranchi
**H.B. Singh, Professor, Ranchi University, Ranchi

indicates that, for a given reward, reward value and the effort-reward probability combine multiplicatively in order to determine an individual's motivation. This means that if either is low or not existing then no motivation will be present.

According to Lawler (1969), they illustrate a case of a manager who very much values getting promoted but who sees no relationship between working hard and getting promoted. To him, promotion does not serve as a motivator, just as it is not for a manager who sees a close connection between being promoted and working hard but who does not want to be promoted. In order for motivation to be present, the manager must both value promotion and see the relationship between his efforts and promotion.

Thus, for an individual reward or outcome the argument is that a combination of its value and the appropriate effort-reward probability is necessary. However, an individual's motivation is influenced by more than one outcome. Thus, in order to determine an individual's motivation it is necessary to combine data concerned with a number of different outcomes. This can be done for an individual worker by considering all the outcomes he values and then summing the products obtained from multiplying the value of these outcomes to him by their respective effort-reward probabilities. According to this theory, if changes in job design are going to affect an individual's motivation they must either change the value of the outcomes that are seen to depend upon effort, or positively affect the individual's beliefs about the probability that certain outcomes are dependent upon effort (Vastano, 1985).

Mullins (1999), in his book ''Management and Organisational Behavior, distinguished between two kinds of rewards. As previously seen, the first types are those that are extrinsic to the individual. These rewards are part of the job situation and are given by others. Hence, they are externally mediated and are rewards that can best be thought of as satisfying lower order needs. The second type of rewards is intrinsic to the individual and stems directly from the performance itself. These rewards are internally-mediated since the individual rewards himself. These rewards can be thought of as satisfying higher order needs such as self-esteem and self-actualization. Robert and Hunt (1991) go further to illustrate that these rewards involve such outcomes as feelings of accomplishment, feelings of achievement, and feelings of using and developing one's skills and abilities.

Certain tasks are more likely to arouse motives like achievement and self actualization, and to generate, among individuals who have these motives aroused, the belief that successful performance will result in outcomes that involve feelings of achievement and growth. It is precisely because changes in job content can affect the relationship between performance and the reception of intrinsically rewarding outcomes that it can have a strong influence on motivation and performance (Edwin, 1993).

There appears to be three characteristics which jobs must possess if they are to stimulate higher order needs and to create conditions such that people who perform them will come to expect that good performance will lead to intrinsic rewards. The first is that the individual must get meaningful feedback about his performance. This may well mean the individual must himself evaluate his own performance and define the kind of feedback that he is to receive. It may also mean that the person may have to work on a whole product or a meaningful part of it. The second is that the job must be perceived by the individual as requiring him to use abilities that he values in order for him to perform the job effectively. Only if an individual feels that his significant abilities are being tested by a job can feelings of accomplishment and growth be expected to result from good performance. Finally, the individual must feel he has a high degree of self-control over setting his own goals and over defining the paths to these goals.

Literature review

Employee motivation

Motivation is primarily meant to facilitate behavioral change. It is a force that enables an individual to act in the direction of a particular objective. According to the study of Grant (2008) held on employee motivation; motivation forced such result as productivity, performance and persistence (Grant, 2008).

According to the studies of (Ryan and Deci, 2000); motivated employees are more leaning towards autonomy and freedom and are more self driven as compared to less motivated employees which lead to availing developmental opportunities more correctly. Similarly employee commitment with their work and jobs is more, if they are motivated as compared to less motivated employees (Vansteenkiste et al., 2007).

The topic of motivation is more discussed in the subject of organizational behavior which contains a variety of models and theories relevant to motivation. Development and growth of employees is significantly focused. According to Maslow, Alderfer, McClelland, Hackman and Hertz berg; the growth is most influential motivator for individuals that use the potential of employees. It is found that an undeniable link exists among employee motivation and their satisfaction with the jobs and also to organizational commitment (Basset-Jones and Lloyd, 2005; Chenet

al., 2004). Employee motivation is most vital element for all organization to achieve success wteher these are public or private (Chintallo, 2013).

A study was done to find the effect of employee motivation on employee performance in which it was concluded that if employees are more motivated then their performance will increase (Asim, 2013).

Huczynski and Buchanan (2007) argued that "Motivation" is "A combination of goals towards which human behavior is directed; the process through which those goals are pursued and achieved and the social factors involved".

As per Luthans (1992), "Motivation is a blend of needs, drives and incentives. It is defined as the process that starts with physiological or psychological deficiency or need that activates behavior or a drive that is intended at a goal or incentive".

According to Mullins (1999), "Motivation is some driving force within individuals by which they attempt to achieve some goal in order to fulfill some need or expectation".

The aforesaid definitions are just a few to exemplify the concept motivation as used in this work.

Motivational theories

Motivation is not a simple concept; instead motivation pertains to a variety of drives, desires, needs, wishes and other forces. Managers motivate by providing an environment that induces organization members to contribute.

Maslow's theory holds that the human needs form a hierarchy ranging from the lowest – order needs (psychological needs) to the highest – order needs (the need for self actualisation).

According to Herzberg's two factor theory, there are two sets of motivating factors. In one set are dissatifiers, which are related to the job content of the job.

Vroom's expectancy theory of motivation suggests that people are motivated to reach a goal if they think that the goal is worthwhile and can see that their activities will help them achieve the goal (Robbins, 1998; Robert and Hunt, 1991).

The Porter and Lawler's model has many variables. Essentially, performance is a function of ability, the perception of task required, and effort. Effort is influenced by the value of rewards and the perceived effort-reward probability. Performance accomplishment in turn, is related to rewards and satisfaction (Robbins, 1998).

Equity theory refers to an individual's subjective judgment about the fairness of the reward received for inputs in comparison with the rewards of others.

Reinforcement theory was developed by Skinner, who suggested that people should participate in setting their goals and should receive regular feedback with recognition and praise.

According to Robert and Hunt (1991), McClelland's theory is based on the need for power, the need for affiliation and the need for achievement.

McGregor, in his book the Human side of Enterprise as quoted by Mullins (2005), argued that the style of management adopted is a function of the manager's attitudes towards human nature and behavior at work he put forward to suppositions called Theory X and Theory Y which are based on assumption about work and people (Mullins, 2005).

Employee performance

Performance of the employee is considered as what an employee does and what he doesn't do. Employee performance involves quality and quantity of output, presence at work, accommodative and helpful nature and timeliness of output.

According to the results of the study conducted by Yang (2008) on individual performance showed that performance of the individuals cannot be verified. Similarly he asserts that organizations can use direct bonuses and rewards based on individual performance if employee performance is noticeable (Yang, 2008).

In line with Yang (2008), Bishop (1987) investigated employee performance and revealed that acknowledgment and recognition and reward of performance of employees direct the discrimination between employee productivity. Moral and productivity of employees is highly influenced by the effectiveness of performance of an organization and its reward management system (Yazıcı, 2008).

To satisfy customers, firms do much effort but do not pay attention on satisfying employees. But the fact is that customer would not be satisfied until and unless employees are satisfied. Because, if employees are satisfied, they will do more work therefore ultimately customers will be satisfied (Ahmad, 2012).

Employee performance is actually influenced by motivation because if employees are motivated then they will do work with more effort and by which performance will ultimately improve (Azar and Shafighi, 2013).

Motivational techniques

One of the most efficient ways of motivating a team is to make sure that they understand and be grateful for the aims of an organization and are supported by their

managers in working towards the attainment of those aims. There are a range of motivational techniques that can be used to improve productivity, reduce workplace stress and increase self-confidence. Following are some of ways of inspiring and motivating a team.

Training

People can be taught to become more motivated by showing them how to deconstruct tasks and challenges, and how to feel less intimidated by their job roles. Demonstrating to them how to cope in the workplace can lead directly to improved motivation (Daniel, 2001).

Enhanced communication

Communication does not only mean talking to your team but also listening to them. It is important to ensure their understanding of companies' objectives and their individual job roles but it is equally important to show them the importance of their feedback for the achievement of targets and standards (Robbins, 1999; Daniel, 2001).

Targets, rewards and incentives

It is generally accepted that having targets to work towards, as long as they are realistic, is one of the most effective ways of improving performance. Hitting targets improves morale and self-confidence but remember that those who consistently underachieve will end up feeling demotivated. Target achievement can be rewarded not only with financial incentives but perhaps with the offer of increased responsibility or even promotion. Different people are motivated by different things so it is important to make sure that you offer the right incentives to the right member of the team. Motivating a team is always easier if you fully understand that they may not necessarily be motivated by the same things as you. The most effective teams are those that feel valued and supported but also feel that they are progressing and developing through the completion of challenging tasks. If a team understands company's objectives, they are much more likely to want to work harder towards their achievement. Also, most people tend to respond well to being given the opportunity to make decisions and take on additional responsibilities. Whatever motivational techniques work the best, it is always important to ensure that your team feels it is making a valuable and positive contribution (Koontz and Weihrich, 1990; Daniel, 2001; Kelly, 2010).

Team-building

Team-building activities encourage people to work together outside the office environment can be a distinct advantage. They can encourage healthy competition and give each member of staff the chance to be on the winning team. Improving team relationships can result in increased productivity and morale, and can lead to a much happier and healthier working environment. Such exercises can also help in the resolution of pre-existing issues within the team. It is important that all team-building exercises are carefully balanced to ensure that they do not play to the particular strengths, or weaknesses, of employees but are designed instead to give everybody a chance of success (Koontz and Weihrich, 1990).

Encouraging participation

Employees can contribute in a number of decisions that affect them: setting work goals, choosing their own benefits package, solving productivity and quality problems, and the like. This can increase employees's productivity, commitments to work goals, motivation and job satisfaction (Robbins, 1998). It is also a means of recognition. It appeals to the need for affiliation and acceptance. Above all, it gives people a sense of accomplishment, but encouraging participation should not mean that the managers weaken their positions. Although they encourage participation of subordinates on matters with which they can help, and although they listen carefully on matters requiring their decision they must decide themselves. The best subordinates ever have respect for a weak superior (Koontz and Weihrich, 1990).

Job enrichment

According to Koontz and Weihrich (1990), this is the attempt to build into jobs a higher sense of challenge and achievement. A job may be enriched in variety, by giving workers more freedom in deciding about such things as work methods, sequence, and pace or the acceptance or rejection of materials; giving workers a feeling of personal responsibility for their tasks; taking steps to make sure that workers can see how their tasks contribute to a finished product and the welfare of an enterprise; involving workers in the analysis and change of physical aspects of their work environment, such as layout of the office or plant temperature, lightening and cleanliness.

Quality of working life programs (QWL)

These programs as described by Koontz and Weihrich (1990) and Bateman and Snell (2004) create a workplace that enhances employees' well being and satisfaction. The general goal of QWL programs is to satisfy a full range of employees' needs. People's needs are divided into eight categories: Adequate and fair compensations, safe and healthy environments, jobs

that develop human capacities, chance for personal growth and security, social environment that fosters personal identity, freedom from prejudice, sense of community, and upward mobility, constitutionalism, or rights of personal privacy, dissent and due process, work role that minimizes infringement on personal leisure and family needs and socially responsible organizational actions. QWL programs mean much more than each person's quantity of work output. It also indicates turnover, absenteeism, accidents, theft, sabotage, creativity, innovation and especially the quality of work.

Money

It is probably quite true that in most kinds of businesses and in enterprises money is used as a means of keeping an organization adequately staffed and not primarily as a motivator. People in various positions, even though at a similar level, must be given salaries and bonuses that reflect their individual performances. The way to ensure that money has meaning, as a reward for accomplishment and as a way of giving people pleasure from accomplishment, is to base compensation as much as possible on performance (koontz and Weihrich, 1990; Edwin, 1993).

Recognizing individual differences

Employees have different needs. It is important not to treat them all alike. Important note should be made to understand what is important to each employee. This allows for individualizing goals, levels of involvement, and rewards to align with individual needs (Robbins, 1998).

Research Methodology

Research design of this research is descriptive research. The descriptive research deals with the description of present situation rather than to give judgments and interpretation about present situation (Creswell, 1994). The current situation deals with the verifying the hypothesis that reflects the present situation.

3.1. Sample Data:

The population for present study is the employees working in IT/ITes companies in Delhi/NCR,. A sample of 100 respondents asked to take part in filling of questionnaire. The current study uses convenience sampling which is technique of non-probability sampling.

3.2. Instruments and Measures:

The instruments survey contains two sections.

Section 1 includes different personal and demographic variables. This section will obtain the respondent's information about gender, age, income and education.

Section 2 is important in the current study. These variables include employee motivation, employee

Table 1: Scales of the Study

No	Variable	Items		Reference
1.	Employee motivation	1.	I feel a sense of personal satisfaction when I do this job well.	(The McKinsey Quarterly, 2006)
		2.	My opinion of myself goes down when I do the job badly.	
		3.	I take pride in doing my job as well as I can.	
		4.	I feel unhappy when my work is not up to my usual standard.	
		5.	I like to look back at a day's work with a sense of a job well done.	
		6.	I try to think if ways of doing my job effectively.	
2.	Employee performance	1.	My performance is better than that of my colleagues with similar qualifications.	Bishop (1987)
		2.	I am satisfied with my performance because it's mostly good.	
		3.	My performance is better than that of bankers with similar qualifications in other banks.	
3.	Employee Perceived training effectiveness	1.	My company provides me the opportunity to improve my skills.	(Chiaburuand Tekleab, 2005)
		2.	There is lot of chance to learn new things in this company.	
		3.	My company frequently arranges training programs for the employees.	
		4.	Doing job in this company will benefit to me.	

performance, and employee perceived training effectiveness. This section of study is developed based on the already used questionnaires and past literature. From the previous literature and published studies the scale of study was adopted. The first variable of the study was employee motivation having six items taken from Chang and Chen (2008). The next variable is employee performance having three items that was taken from the study of Chen (2010). The next variable employee perceived training effectiveness having four items refers to Armstrong and Kotler (2009).

Procedure

The questionnaire was distributed among 100 respondents working in different IT/ITes companies in Delhi/NCR. Before giving the questionnaire, the purpose of the study and questions were explained to the respondents so that they can easily fill the questionnaire with relevant responses. A total of 100 questionnaires were selected. After collecting, the completed questionnaires were coded and entered into SPSS sheet for further analysis.

3.4. Reliability Analysis

Overall Cronbach's alpha of Employee Motivation questionnaire items are 0.621. This shows that all the 13 items are reliable and valid to measure the opinions of employees towards Employee Motivation.

H1: Employee motivation has a significant and positive relationship with employee performance.

H2: Employee perceived training effectiveness has a significant and positive relationship with employee motivation.

Reliability Analysis

Overall Cronbach's alpha of Employee Motivation questionnaire items are 0.747. This shows that all the 13 items are reliable and valid to measure the opinions of employees towards Employee Motivation.

Table 2: Reliability of Measurement Instrument

Scales	Items	Cronbach's Alpha
Employee Motivation	6	0.842
Employee Performance	3	0.720
Employee Perceived effectiveness training	4	0.681

Results and Analysis.

Profile of the Respondents

Personal and demographic information of the respondents is presented in the following table.

Table 3: Profile of the Respondent

	Category	Frequency	Per cent age
Variable			
Gender	Male	55	55
	Female	45	45
Age	20-25 years	45	45
	25-30 years	25	25
	30-35 years	18	18
	Above 35 years	12	12
Income			
	30000-40000	40	40
	40000-50000	35	35
	50000-60000	12	12
	60000-70000	9	9
	Above 70000	4	4
Education			
	Bachelor	79	79
	Master	10	10
	M.Phil	8	8
	PHD	3	3

Hypothesis Testing

This section of the study finally tests the model after satisfying the requirements of reliability and validity. The casual relationships of the independent variable are measured on dependent variables.

1 Employee motivation and Employee performance

The regression results of the study confirm the significant positive relationship between Employee motivation and Employee performance with (Beta=0.432) and (p<0.01). According to these results, Employee motivation is 43% more than Employee performance. The result of the study support H1.

2 Employee perceived training effectiveness and Employee motivation

The regression results of the study confirm the negative relationship between Employee perceived training effectiveness and Employee motivation with (ß=-0.007) and (p<0.01). According to these results, Employee perceived training effectiveness contributes more than 7% to Employee motivation. This result of study does not validate H2.

Table 4: Regression Results

Hypothesis	Variables	Estimate	S.E	C.R	P	Results
H1	EM EP	0.453	0.040	5.612	0.000	supported
H2	EPTE EM	-0.004	0.093	-0.040	0.912	Not supported

Discussions

The purpose of this study is to investigate the relationship between employee motivation and

employee performance and employee perceived training effectiveness relationship with employee motivation.

The relevant variables to this study are employee motivation, employee performance, and Employee perceived training effectiveness. To capture the dimensions of these variables, a set of multi-item instruments that draw on previous empirical research was used. The study took the relevant information from the IT/ITes employees. Present study is used to examine the relationship between motivation and employees performance in the IT/ITes. Results from present study suggest that if IT industry motivate their employee's then the employee's performance automatically increased and industry achieve their goals easily. The results further suggested that the motivation in IT industry can significantly influence performance of employees.

Management should evaluate employee suggestion scheme and use the feedback from the workforce to improve the organizational environment and fulfill their needs and skills. People are different and they are motivated by diverse needs. Thus, focusing on employees at every level of the workforce and analyzing each department of the organization will provide detailed accurate information regarding the needs of employees.

A motivated and qualified workforce is essential for any company that wants to increase productivity and customer satisfaction. In this context, motivation means the willingness of an individual to do efforts and take action towards organizational goals. The challenge for any manager is to find the means to create and sustain employee motivation. On one hand, managers should focus on reducing job dissatisfaction (working conditions, salary, supervision, relationship with colleagues), while on the other hand should use motivating factors such as achievement, recognition, responsibility and the work itself. Employee participation and empowerment do not only enhance efficiency, growth and innovation but they also increase employee motivation and trust in the organization. If employees feel appreciated for their work and are involved in decision-making, their enhanced enthusiasm and motivation will lead to better productivity and loyalty.

References

- Bateman TS, Snell SA (2004). Management: The new competitive landscape. Mc Graw Hill, New York 6th Ed., pp.407-418.
- Child J (1984). Organisation: A guide to Problems and Practice, PCP Publishing, 2nd Ed. pp.172-180.
- Daniel KJ (2001). The effects of employee satisfaction, organisational citizenship behavior and turnover on organisational effectiveness: A unit level, longitudinal study. Pers. Psychol. 54(1):101-114
- Edwin A (1993). Comparism and Motivation: maximising employee performance with behavior-based incentive plans. Pers. Psychol. 46:407-411.
- Gelleman SW (1992). Motivation in the real world: The art of getting extra effort from everyone including yourself. Dutton, New York.
- Herzberg F (1987). 'One more time: How do you motivate your employees? Harvard Business Review.www.epnet.com accessed, Dec. 12, 2009. pp.6-16.
- Huczynski A, Buchanan D (2007). Organisational Behavior, An Introductory Text, Prentice Hall 6th Ed.
- Kelly TG (2010). Recognition and Reward…it takes more than just a pay check'. http\\www.orcpa.org/pressroom/hotnews/ employeerewards.htm. accessed, January 12th 2010.
- Koontz H, Weihrich H (1990). Essentials of Management. 5th Ed, Mc Graw Hill. Singapore pp. 317-340.
- Lawler E (1969). „'Job design and employee motivation. Pers. Psychol. 22(4):426-435.
- Luthans F (1992). Organisational Behavior, Mc Graw Hill. 2nd Ed. Irwin. Boston.
- Mullins LJ (1999). Management and Organisational Behavior, 5th Ed. Pitman FT.UK pp.102-6, 1003.
- Mullins LJ (2005). Management and Organisational Behavior. Prentice hall. UK 7th Ed. pp.88; 431, 1052-1058.
- Pettinger R (2002). Introduction to Management. Palgrave Publishers ltd, New York 3rd Ed. pp.518-541.
- Robbins SP (1998). Organisational Behavior. Prentice Hall, New Jersey, USA. 8th Ed. pp.174-92; 171-73; A:12; 190-192.
- Robert KH, Hunt DM (1991). Organisational Behavior. PWS-Kent Publishing company, Boston USA pp.429, 437, 441-52; 437-41; 429, 437, 452-468.
- Schermerhorn JR, Hunt JG, Osborn RN (2003). Organisational Behavior. 8th Ed; John Wiley and sons, Inc; New York.
- Vastano GA (1985). How to increase employee competence. Pers. Psychol. 38(2):487-489.
- Wiscombe J (2002). "Workforce". 81(4).

Corporate University: A New Dimension in Development

Ashok Kumar Asthana*
Sandeep Kumar**

Abstract: The present article highlights some important information regarding the corporate universities. The reports start with a complete introduction of the corporate universities and their features and ends with conclusion and recommendations part. To promote the understanding of corporate university example of Hamburger University started by McDonalds and Apple University started by Apple is taken in main body of the secondary research report. Extensive use of secondary data was there behind drafting of the report. This article explain the makeup, advantages, disadvantages associated with corporate universities and also include some points which explain how and why the curriculum of the university is regarded as adaptable and flexible according to the standards of university. The article also explains the importance of corporate universities in relation to the strategic and training and development related competencies of the organization. The drawbacks of these universities are also explained and a list of references is also attached to highlight the sources from where relevant information was taken.

Introduction

The corporate universities gained importance in late 80's throughout the world and is supported by large and successful industrial houses. Generally these university offer accredited programmes closely related to line of their functioning or departments (Allen M., 2007). One of the important objectives of the corporate university is related to preparation of the stuff by keeping in mind the future requirement of the organization and trains the students accordingly so that they can be helpful in completion of strategic intent and mission of the company. The concepts of corporate universities are important to ensure a good financial health of the company in long run there by reducing the cost of procurement of human resources and other related resources. The striking difference between traditional and corporate university is related to its intent and alignment to the strategic intent and training initiatives. The main aim of corporate university is to guide the teaching and training practices towards attainment of the main line mission and vision of the organization.

Corporate university is an educational academy/ entity started by a corporate house and which assist in completion of the strategic endeavors of the parent organization. Corporate universities are not basically like the traditionally academic universities as understood but in fact they are corporate academy where the strategy is networked with knowledge according to the mission of organization and need of the market and organizations. The corporate universities are institutions having out of the box way of explanation and they try to prepare stuff for future, they are not concentrating of past **(Allen M., 2002)**. Some of the top grade organization and successful organization which are regarded as standard to be followed by other organization are now coming out with a new trend to start with a corporate universities. A lot of example can be there to explain the present concepts like McDonalds, apple, HCL etc. These multinationals have started their own universities to pursue their company specific strategies. To strengthen the activities related to corporate learning and training facilities they have started corporate university set up.

*Ashok Kumar Asthana, Assistant Professor, New Delhi Institute of Management

**Dr. Sandeep Kumar, Professor, Tecnia institute of Advanced Studies

The modules and course structure if though guided by the recommendations of accrediting agencies and national education pattern but its professional training and development aspects is developed by a team of professionals and representatives of the parent company **(Allen M., 2007)**. The learning style, methodologies compel and guide the student/ learner to grow and develop towards a specific direction in line with the visioning mission of the parent company. The careful designed and applied curriculum cast a sustainable long term positive on the financial goodness of the company and its HR operations. The important aspect which is related to the setting up of corporate universities is related to up gradation in knowledge and a remarkable improvement in organization related or corporate related learning activities. The dynamic environment calls for a classic balance between the skills, product and the environmental aspects and at the same time organization also concentrates on creating unique competitive advantage and value propositions, hence to ensure this they have started the corporate universities through which nurtured and trained students could be produced who can take the challenges in an effective way and also contributes something positive to the organization and business environment. A corporate university not only increases the efficiency and productivity of individuals but also provides them with a competitive edge and also can be regarded as a good target for application of the new philosophies and knowledge. Corporate universities increases both learning and adaptability of the enrolled participants/students and try to strengthen their skills and strategic intent for the final strengthening of the organization. One of the distinct strength of such universities is adaptation which finally guarantees availability, skills and less operational cost to the organizations. These universities promote strong linkage between the strategic intent and learning and ensure the organization about the skills and stuffs which they might get in near future **(Donoghu F., 2008)**. In strengthening strategic management aspects and knowledge base these universities are proved to be important and significant. The corporate universities are a good investment options for corporate houses because they design the programme and ensure its coordination with the strategy of the parent organization to address the needs of the learner, expectations and the requirements of the parent organizations. The scope of the accredited degree programme and its adaptation and adaptability (Provided by the Corporate University) strengthen the knowledge awareness and value chain amongst the students and the designated learning is facilitated via integrated approach of training and development.

The corporate houses try to make the curriculum and training programme more realistic and practical so that the learning student gets mastery in it **(Donoghu F., 2008)**.

Example of Corporate Universities

Hamburger University – The Hamburger University was founded by Fred Turner in 1960. The basic objective behind the opening up of Hamburger University was to train the students to learn and strengthen the restaurant operations, cleanliness maintenance and enhanced service in actual work scenario at the restaurant. The motto of the university is to train and develop committed and adaptable people having values and honors. The teaching methodologies of Hamburger University include the effective use of interactive learning, e learning, self study and classroom training programme. The university also helps the students in deciding the optimal carrier path to them in the field of restaurants operation and management. They also facilitate the learning of students through their 22 operational training centers. Hamburger University promotes the leadership content and make the students technically specified in restaurants management and operations. The courses of the University are fully Approved and Accredited.

Apple University – This University is promoted by Apple inc, located in California the university provides a classic training facility to students. This university was established by the Late Steve Jobs in 2008. The main objective of Apple University is to explain the work culture, tradition, history of Apple to the student and tm make them experts in a specific domain and to introduce flexibility and adaptability in them so as to terminally fulfill the strategic intent and requirements of the organization in near future. The faculty and teaching resources of Apple University are invited from University of Yale, MIT etc. (beside regular intellectual capital) and they work in conjugation with management and staff of Apple to train and guide students. Practical teaching approach, simulation and case studies are the most favourable teaching method at the university and the some of the star accredited courses of Apple University are Project planning and management, Vendor management and Supply chain, Communication and the philosophies, strategies and decisions at Apple.

Reasons behind establishment of Corporate Universities

• **Promotion of organizational learning-** The organizational learning is promoted to a greater

extent by these corporate universities. With the help of standard learning code and practices adopted the organizational learning is promoted (Gardner H., 2006). The students/ employees gain considerable learning with respect to the standard practices and philosophies of organization.

- **Training of Employees –** The knowledge and skills of employees with respect to a specific trade is increased as well as the overall decision making skills of students/ employees is tried to be increased. The demonstrators' takes help of scheduled as well as non scheduled training and development activities to increase the required skills.

- **Development of Company strategy through integrated training approach –** The corporate universities also help the organization to strengthen through a networked and integrated approach.

- **Advancement and redesigning the learning capabilities –** The corporate universities also results into an increased learning capabilities and finally as a result of this a distinct competitive advantage is created both in relation top organizations and students

- **For a Good apprenticeship –** It can also be treated as a source of a good apprentice where in academics the collaborations can be made between the general academics, training and strategic intent.

- **A considerable reduction in the cost of Recruitment, selection and other functions of HRM –** The corporate university develop the student to cater the needs of organization in near future. These universities nurture and develop the students into a focus group according to the future needs of organization and hence the need of identification and the respective cost involved can be decreased to a considerable extent (Towers B., 2000). The corporate universities and its course

- **Increasing flexibility and adaptability of Potential employees –** The corporate universities has resulted into improvement in integrated skills of students (Who are regarded as potential employees for organization in future). Proper training facilities and upgraded methodologies have resulted into increased potential and adaptability of employees. The course curriculum and the designing of the methodologies is competitively designed so as to increase the adaptability of employees (Thompson Jr. A., Gomble E.J., Jain A.K., 2006) .

- **Strengthening goodwill and creation of win – win situation –** Corporate universities are very important to create a win - win situation for both corporate and students. On one hand the strategic intent and the main objectives of the corporate houses get fulfilled and on the other hand the skills and technical specifications of students get upgraded.

Advantages

- **Empowering people and students –** As compared to the traditional university teachings the corporate university increases the commitment of strident to learn and through practical oriented teaching and training. This aspect not only transforms the personality into strong one but at the same point of time the personal and professional development of candidate is guaranteed

- **Branding benefits from corporate universities –** The corporate university successfully market the name, logo of its parent company thereby offering unique branding advantage. The successful advertisement on web published sources, collaborative study programmes from colleges and certified institutes results into a strong brand presence. Its collaboration with the universities and colleges makes it advantageous from the point of view of organization. Practical, training oriented events offer additional advantage with respect to branding (Grenzer J.W., 2006).

- **Fulfillment of differential training needs –** The corporate university programmes are accredited training oriented programmes and involvement of certified trainer, teachers and senior executives etc has increased the scope of the programmes offered and has fulfilled the differential training needs of the students.

- **Improved HR Efficiency and decreased turnover –** Employee remain with the organization till their financial, training and developmental needs age getting fulfilled. The programmes offered at corporate universities provide an integrated growth network to students. The programme includes certified developmental programmes and provides an opportunity to grow and learn and ensured advancement in career in the aforesaid organization (Jarvis P., 2012). The industrial oriented personal and professional development increase the knowledge and coordination part between candidate, career and organization and a sustainable culture develops as a result of which the HR efficiency increases and commitment increases (in relation to future endeavors).

Disadvantages

- **Double edged sword** – The corporate university model allows us to enjoy a lot of advantages in terms of strategic aspects, training and developmental aspects and alignment of organizational specific culture and work tradition but if the training programmes and modules on corporate universities ar e not carefully planned then instead of being an advantageous venture the organization can experience demerits and it will also result in negative branding and decreased competencies. If the commitment of organization towards knowledge, learning and training is not strengthen then the potential threats can develop and the brand name will also be hampered negatively.
- **Non replication of the actual working scenario** – Sometimes the corporate universities are criticized for their non compliance with the actual real works training and strategic scenarios. The rare often criticized on the basis of the quality and standard of the material which they are using to train and develop student (Jarvis P., 2012).. The education/ instruction manuals used by these corporate universities are often mismatched with the skills contents and expectations of the students.
- **Increase in expenditure** – To open a university and to run it successfully is a relatively tough task. The cost of building, training, and teachers adds to the expenditure schedule of the organization (Jarvis P., 2012). It often intersects with the profit motive of the organization and the tendency of up gradation as compared to the market standard and demand adds to it.
- **Stiffness towards the practices adopted in the parent corporate company** – The knowledge, training schedule and the dissemination process at corporate university is highly oriented towards the practices of organization and its philosophies and it makes it difficult to develop from an independent point of view. The content and methodologies of corporate universities are often criticized on the basis of their narrow and guided approach rather than an open and independent one.

Conclusions

Corporate universities are not basically like the traditionally academic universities as understood but in fact they are corporate academy where the strategy is networked with knowledge according to the mission of organization and need of the market and organizations. The concepts of corporate universities

are important to ensure a good financial health of the company in long run there by reducing the cost of procurement of human resources and other related resources. They are a better investment options for the corporate housed which will address their needs in future.

Recommendations

On the basis of the research undertaken I would like to recommend that, though the Corporate Universities are a better investment options for Organizations as they get the potential skills for future but the training programmes offered should be more wider in scope and should be more close to the real life practical scenario of the organization in specific. The designing part and professional content of the corporate universities should be made more flexible and adaptable according to the need and mission of the organization and market. The corporate universities should try to comply with organization specific targets, codes and professionalism.

References

- Allen M. (2007), "Corporate Universities as strategic Business partners", "The next generations of Corporate Universities", Pp – 1 Pfeiffer Publisher – USA, ISBN 13: 978-0-7879-8655-1
- Allen M. (2002), "Creating a corporate University", "The corporate University handbook: Designing Managing and Growing a successful programme", Pp - 15, American Marketing Association – Publication, ISBN – 0- 8144- 0711-0
- Donoghu F. (2008), "Professors of the Future", "The last professors: The corporate universities and the fate of humanities", Pp – 83 , Fordham University Press
- Grenzer J.W. (2006), "Why have a corporate University", "Developing and Implementing a Corporate University", Pp – 5, HRD Press – America, ISBN – 0 – 87425- 926- 6
- Gupta V., Gollakota K. & Srinivasan R. (2008), "SWOT Analysis", "Business Policy and Strategic Management Concepts and Practices", Pp – 116, Prentice Hall of India, Publication – New Delhi, ISBN – 978-81-203-3244-7
- Gardner H. (2006), "Beyond Intelligence other valued human capacities", "Multiple Intelligences: New Horizons", Pp – 39, Basic Books Publications, ISBN 13: - 978-0-465-04768-0
- Jarvis P. (2012) "The Corporate University", "Universities and Corporate Universities – The highest learning Industry in Global Society" Chapter – 7, Stylus Publishing, ISBN – 0749434031

Examining the Relationship between Service Quality and Student Satisfaction in Context to Private B-Schools of Hyderabad City

B. K. Suthar*
T. Latha Chakravarthi**
Shyamal Pradhan***

Abstract: This paper aims to examine the relationship between service quality and student satisfaction in context to private B-schools namely; Amity Global Business School (AGBS) and Gitam Institute of Management, Gitam University (GIM,GU) of Hyderabad city as business management education of India converted into placement-oriented instead of position-oriented and have challenges on quality education and students' perceptions. The survey questionnaire was compiledto post graduate students of AGBS and Gitam, Hyderabad city through email and in person (156 out of 210) by employing sample size determinants like; confidence level, confidence interval and population. The questionnaire consists of factors like; student satisfaction and service quality. The collected data are analyzed by scale reliability for questionnaire validity, descriptive statistics measures, correlation analysis and regression analysis including the use of Parasuraman's SERVQUAL dimensions. The collected data explores on significant andpositive relationship between tangibility, assurance, reliability, responsiveness, and empathy and overall service quality to students' satisfaction. It indicates thatstudent satisfaction affects service quality. Further research can be held by expanding area of research and more variables.

Key Words: student satisfaction, service quality,responsiveness, assurance, tangibility

Introduction

The new generation in search for professional career has started to see towards an MBA degree in India. The management education in India is divided into two categories like; IIMs and non-IIMs which has created critical competition in quality education. The cold war can be seen between mass education and class education in India and quality of management education is under suspect as a result of quantitative expansion of B-schools in India. Management education is encountering some basic problems like; course curriculum, degradation, quality standards of education, inadequate infrastructure, industry interaction, reliability issues, in studies and low levels of student satisfaction.

This paper is an attempt to examine the relationship between service quality and student satisfaction of two leading B-schools of Hyderabad city, namely, Amity Global BusinessSchool (AGBS) and Gandhi Institute of Management, Gitam University (GIM,GU) by considering service quality dimensions and the effects of service quality on student satisfaction. The post graduate students of both the private B-schools are considered as population for the research.

Research Questions
1. The research questions are as follows for the investigation on the basis of literature reviewed.
2. Is there any relationship between student satisfaction and tangibility in context to MBA students of AGBS and GIM, GU of Hyderabad city?

* B. K. Suthar, Research Scholar, Faculty of Management Studies, Pacific University, Udaipur (Rajasthan)
** T. Latha Chakravarthi, Assistant Professor, AMITY Global Business School, Hyderabad
*** Dr. Shyamal Pradhan, Assistant Professor, Faculty of Commerce, M S University of Baroda, Vadodara,

3. Is there any relationship between student satisfaction and reliability in context to MBA students of AGBS and GIM, GU of Hyderabad city?

4. Is there any relationship between student satisfaction and assurance in context to MBA students of AGBS and GIM, GU of Hyderabad city?

5. Is there any relationship between student satisfaction and empathy in context to MBA students of AGBS and GIM, GU of Hyderabad city?Is there any relationship between student satisfaction and responsiveness in context to MBA students of AGBS and GIM, GU of Hyderabad city?

Research Objectives

1. The objectives of this study are as follows for the investigation on the basis of research questions.

2. To examine the relationship between student satisfaction and tangibility in context to MBA students of AGBS and GIM, GU of Hyderabad city.

3. To study the relationship between student satisfaction and reliability in context to MBA students of AGBS and GIM, GU of Hyderabad city.

4. To investigate the relationship between studentsatisfaction and assurance in context to MBA students of AGBS and GIM, GU of Hyderabad city

5. To analyze the relationship between student satisfaction and empathy in context to MBA students of AGBS and GIM, GU of Hyderabad city

6. To analyze the relationship between student satisfaction and responsiveness in context to MBA students of AGBS and GIM, GU of Hyderabad city

7. To know that which factor is the most influential to student satisfaction from the service quality dimensions in context to MBA students of AGBS and GIM, GU of Hyderabad city.

Significance of the study

This study is examining the various dimensions of service quality towards student satisfaction in context to MBA students of AGBS and GIM, GU of Hyderabad city. The dimension of service quality are; tangibility, reliability, assurance, empathy and responsiveness. It also investigates the level of correlations among the all variables and how management of Amity Global Business School and Gitam University of Hyderabad can enhance the service quality of an MBA program to their students.

In this study, it is also aimed to provide the management of both the B-schools a comprehensive view on maximizing the students flow in post graduate study. The study also attempts to identify how service quality affects student satisfaction in AGBS and Gitam University.

Review of Literature

De Vore (2002), believe that satisfaction actually covers issues of students' perception and experiences during the college years. While most student satisfaction study focus on the perspective of customer, researchers is facing a problem of creating a standard definition for student satisfaction thus providing a need of customer satisfaction theory to be selected and modified so that it can explain the meaning of student satisfaction (Hom, 2002). Even though it is risky to view students as customer, but given the current atmosphere of higher education marketplace, there is a new moral prerogative that student have become "customer" and therefore can, as fee payers, reasonably demand that their views be heard and acted upon (William, 2002).

Higher education is a service, it is undoubtedly both intangible and heterogeneous, and is produced and consumed simultaneously when the consumers are participating in the delivery process. This meets the criterion of inseparability. Finally, education is perishable for it is impossible to store, despite the technology of video (Cuthert, 1996).

In the area of education, Cheng (1997) stated "Education quality is the character of the set of elements in the input, process and output of the education systems that provides services that completely satisfy both the internal and external strategic constituencies by meeting their explicit and implicit expectations".

Harvey and Green (1993) proposed five ways of thinking about quality in education. First, quality is regarded in terms of excellence. Second, quality is perfection or consistency, third, quality is fitness for purpose. Fourth, quality is value for money and finally, quality is transformation processes that have value-added activities Berry, Parasuraman and Zeithaml (1985) developed a popular disconfirmation model for measuring service quality used on perceptions of customers of service quality compared to their expectations. From their qualitative research, a new model was developed for evaluating service quality known as SERVQUAL. The five determinants with 22 statements were summarized from the original 10 which are used by customers in judging service quality, namely (RATER):

•   Reliability (R): ability to perform the

promised service dependably and accurately
- Assurance (A): knowledge and courtesy of employees and their ability to convey trust and confidence.
- Tangibles (T): appearance of physical facilities, equipment, personnel, and communication materials.
- Empathy (E): caring, individualized attention the firm provide to its customers.
- Responsiveness (R): willingness to help customers and provide prompt services

Kotler and Clarke (1987) define satisfaction as a state felt by a person who has experience or an outcome that fulfill his or her expectation. Satisfaction is a function of relative level of and performance. The expectation may go as far as before the students even enter the higher, suggesting that it is important to the researchers to determine first what the students expect entering the university (Palacio, Meneses and Perez, 2002).

The SERVQUAL scale has been widely used to measure service quality in different service contexts, such as professional services (Freeman and Dart, 1993), health care (Lam, 1997), tourism (Tribe and Snaith, 1988), business school (Pariseau and Mc Daniel, 1997) and information systems (Kettinger and Lee, 1994). It has also been widely tested for its validity and reliability (Babakus and Boller, 1992; Cronin and Taylor, 1992). In spite of the fact that some of these studies failed to support the five-dimensional factor structures, Parasuraman, Berry and Zeithaml (1994) defended the five-factor structure of service quality on conceptual and practical grounds.

Kotler and Clarke (1987) define satisfaction as a state felt by a person who has experience or an outcome that fulfill his or her expectation. Satisfaction is a function of relative level of and performance. The expectation may go as far as before the students even enter the higher, suggesting that it is important to the researchers to determine first what the students expect entering the university (Palacio, Meneses and Perez, 2002).

While Ford, Joseph and Joseph (1999) go a little bit more specific on the services in their study about service quality by comparing the importance score of service quality in higher education for the New Zealand student sample and the United States sample. They found that for the New Zealand sample, academic reputation has been ranked as the first followed by career opportunities, program issues, cost/time, physical aspects, location and others while for the USA sample, it was found that the first rank is academic reputation, cost/time, program issues, others, physical aspects and choice influences.

Research Methodology

This paper aims to examine the relationship between service quality and student satisfaction in context to private B-schools namely; Amity Global Business School (AGBS) and Gitam Institute of Management, Gitam University (GIM, GU) of Hyderabad city. This type of study is correlational study and consists factors like; tangibility, reliability, assurance, empathy, responsiveness and student satisfaction. The secondary data was collected through bank websites, annual reports, articles and journals with a view to get more information that could support the primary data and strengthen the information. It also assisted the researcher to interpret the collected primary data. The secondary data consists of both external and internal sources. The item measurement is designed by consisting variables, items scale and sources. Each variable consists of eight items. The total variables are 48. Five point Likert scale is used in questionnaire from strongly disagree to strongly agree. The demographic part of questionnaire consists of gender, age, semester, financial status and residential status. The data are coded to enable for necessary analysis by Statistical Packages for Social Sciences (IBMSPSS) after checking the data for accuracy. The data analysis begins with reliability tests of response received from the respondents (Cranach's Alpha). Chi-square test was conducted for hypothesis testing by considering tangibility, reliability, assurance, empathy, responsiveness and student satisfaction for constituting the following hypothesis on the basis of research objectives.

H01: There is no significant relationship betweentangibility and student satisfaction in context to AGBS and GITAM of Hyderabad city.

H11: There is significant relationship between tangibilityand student satisfaction in context to AGBS and GITAM of Hyderabad city.

H02: There is no significant relationship betweenreliability and student satisfaction in context to AGBS and GITAM of Hyderabad city.

H02: There is significant relationship between reliabilityand student satisfaction in context to AGBS and GITAM of Hyderabad city.

H03: There is no significant relationship betweenassurance and student satisfaction in context to AGBS and GITAM of Hyderabad city.

H13: There is significant relationship between assuranceand student satisfaction in context to AGBS and GITAM of Hyderabad city.

H04: There is no significant relationship between empathyand student satisfaction in context to AGBS and GITAM of Hyderabad city.

H14: There is significant relationship between empathyand student satisfaction in context to AGBS and GITAM of Hyderabad city.

H04: There is no significant relationship betweenresponsiveness and student satisfaction in context to AGBS and GITAM of Hyderabad city.

H04: There is significant relationship between responsive-ness and student satisfaction in context to AGBS and GITAM of Hyderabad city.

Data Interpretation and Findings

The following is the overview of collected data

The total 210 questionnaire sets were administered to an MBA students of AGBS (110 respondents) and Gitam University (90 respondents) of Hyderabad city. All the questionnaire sets received back from the respondents and valid for further investigation. The sampling size is determined by considering convenient sampling technique.

Table-1 indicates on results of demographics. The male respondents are 108(69.2%) and female respondents are 48(30.8%). The respondents having the age less than 20 years are found 24(15.4%). The respondents having the age group of 21-25 years are found 125(80.1%).The respondents having age group of 25-30years are found 7(4.5%).The respondents engaged with their study in first semester are found 24(15.4%). The respondents engaged with their study in second semester are found 19(12.2%). The respondents engaged with their study in third semester are found 63(40.4%). The respondents engaged with their study in fourth semester are found 50(32.1%).The respondents having independency on income are found 4(2.6%), whereas financially dependent respondents are found 152(97.4%).It is found that 147(94.2%) respondents are living with their parents or relatives, whereas 9(5.8%) respondents are residing in private hostel.

Table-1: Demographic Profile

Sr. No	Demographic	Category	Frequency	Percentage%
1	Gender	Male	108	69.2%
		Female	48	30.8%
2	Age	Below 20 years	24	15.4%
		21—25 years	125	80.1%
		25-30 years	7	4.5%
3	Semester	First	24	15.4%
		Second	19	12.2%
		Third	63	40.4%
		Fourth	50	32.1%

4	Financial Status	Dependent	152	97.4%
		Independent	4	2.6%
5	ResidentialStatus	Hostel	147	5.8%
		Non-hostel	9	94.2%

Table-2 indicates the results on scale reliability test. Cronbach alpha of all factors is in the range of 0.731-0.812 which validates the questionnaire on moving further investigation in this study.

Table-2: Scale Reliability

Sr. No	Factor	No of Variables	Dropped Variables	Cronbach Alpha
1	Tangibility	8	0	0.749
2	Reliability	8	0	0.732
3	Assurance	8	0	0.731
4	Empathy	8	0	0.780
5	Responsiveness	8	0	0.766
6	Student Satisfaction	8	0	0.812

Table-3 indicates the results on measurements of items. Each factor has eight variable and used 5-point Likert scale from "strongly disagree to strongly agree"(SDA to SA).The source of investigation is an MBA students of Amity Global Business School and Gitam University of Hyderabad City.

Table-3: Measurement of Items

Sr. No	Factor	No of Variables	Scale	Cronbach Alpha
1	Tangibility	8	5-point Likert Scale	0.749
2	Reliability	8	5-point Likert Scale	0.732
3	Assurance	8	5-point Likert Scale	0.731
4	Empathy	8	5-point Likert Scale	0.780
5	Responsiveness	8	5-point Likert Scale	0.766
6	Student Satisfaction	8	5-point Likert Scale	0.812

Table-4 indicates on the results of descriptive statistics. Mode (Z) of all factors is observed between 1 to 5, where as the standard deviation (SD) of all the factors is observed between 1.437 to 3.264.

Table: 4: Descriptive Statistics

Sr. No	Factor	Mode	SD
1	Tangibility	4	14.37
2	Reliability	4	1.543
3	Assurance	5	1.632
4	Empathy	5	3.264
5	Responsiveness	5	3.264
6	Student Satisfaction	5	3.297

Table-5 indicates the results on chi-square test on hypothesis validation.The overview of the same are as follows:

The contingency value of relationship between" tangibility" and "student satisfaction" in context to AGBS and GITAM of Hyderabad city observed at 0.680

between TENG8 and SS8 ("I like culture of my college" and "Program requirements are clear and reasonable") with significant value at 0.00.It means there is moderate relationship between these two variables. So that H01 is rejected and H11 is accepted.

The contingency value of relationship between "assurance" and "student satisfaction" in context to AGBS and GITAM of Hyderabad city observed at 0.852 between ASSU6 and SS6 (communication skills: courses are well taught in our college "and "I am able to experience intellectual growth here.") with significant value at 0.00.It means there is very good relationship between these two variables. So that H02 is rejected and H12 is accepted.

The contingency value of relationship between "empathy" and "student satisfaction" in context to AGBS and GITAM of Hyderabad city observed at 0.878 between EMPA7 and SS7 ("Our college is fair and unbiased in their treatment of individuals students "and "The quality of instruction I receive in most of my classes is excellent") with significant value at 0.00.It means there is very good relationship between these two variables. So that H03 is rejected and H13 is accepted.

The contingency value of relationship between "responsiveness" and "student satisfaction" in context to AGBS and GITAM of Hyderabad city observed at 0.878 between RESP7 and SS7 ("Queries are dealt with efficiently and promptly in my college "and "The quality of instruction I receive in most of my classes is excellent") with significant value at 0.00. It means there is very good relationship between these two variables. So that H04 is rejected and H14 is accepted.

In conclusion, it is to be said that there is a strong relationship between service quality and student satisfaction of students pursuing their MBA degree in Amity Global Business School and Gitam University of Hyderabad city.

Discussions

The research question indicates five services (tangibility, reliability, assurance, responsiveness and empathy) and student satisfaction have strong positive relationship The result is consistent with the finding by Ham and Hayduk (2003) and Bigneetal. (2003) that found there is a positive relationship between service quality and student satisfaction. In the study, empathy (contingency coefficient =0.878) andresponsiveness (contingency coefficient0.878) have the strongest relationship followed by assurance (contingency coefficient=0.852), reliability (contingency coefficient=0.738) and tangibility (contingency coefficient =0.680). It is found that, although the dimensions in service quality are

important but assurance is found to be important (Persia and McDaniel, 1997). Consistent with what has been depicted by Souter and McNeil (2003) in their research, stating that although all dimensions is service quality are actually useful in explainingstudent satisfaction, but that does not mean that all dimensions are significant. It is proved that empathy is one of thedimensions that are significantly relatedwith satisfaction on meaning that students in business education on are actually concern with the knowledge, courtesy and ability to inspire trust and confidence. Cuthbert t (1996), in his study has mentioned that the most important contributions to satisfaction is actually due to the services encounter.Souter andMcNeil (1993) also conclude the same opinion by seeing it from perspective of communication. This finding corresponds with the Daniel son (1998) found that when students expressed satisfaction with the college experiences, this situation seems to be centered on involvement and contact with the people. By sharing the same fundamental nature it confirmed that empathy plays a crucial and an influential al role towards satisfactionbecause referring back to the meaning of empathy; i t defined as " being able to communicate care and understanding through the interpersonal skills of the staff and student-friendly policies and procedures" . O'Neill and Palmer (2004) said empathy is a dimension that is significant with satisfaction, although the strongest support for this finding is actually from Maushart (2003) as he found that w hen student show a high satisfaction with their college experience, it is due to the formal and informal contact with their lecturer. It is understandable to the reason why the contact with the lecturers seem to play an important role because according to Clews (2003) the process of teaching and learning is actually y the central part to students' evaluation of service quality. It could have an effect tow ard students 'evaluation on satisfaction.

Conclusions

It is concluded from this study that service quality has significant positive relationship with student satisfaction. In such a way,, it confirms what other literature try to suggest here, which is by improving service quality, it may potentially improve the students' satisfaction and that is the priority of the private B-schools in India due to the fact that they have to compete to earn interest from the students to study there. It is important to verify here that from the chi-square analysis, two dimensions in service quality empathy and responsiveness are the most critical factor in explaining students' satisfaction. Whatever done to increase empathy and responsiveness in service quality

therefore will help students to give better evaluation to their satisfaction.

References

- Babakus, E. &Boller, G.W. (1992). An Empirical Assessment of the SERVQUAL Scale. Journal of Business Research, 24, (3), 253-268.
- Bigne, E., Moliner, M. A. & Sanchez, J. (2003). Perceived quality and satisfaction in multi service organizations: The case of Spanish public services. The Journal of Services Marketing, 17 (4), 420-442.
- Cheng, Y. T. & Tam, W. M. (1997). Multi-models of quality in education. Quality Assurance in Education, 5(1), 22-31.
- Clewes, D. (2003). A Student-centered Conceptual Model of Service Quality in Higher Education Quality in Higher Education, 9(1), 69-85.
- Cronin Jr., J.J. & Taylor, S.A., (1992). Measuring Service Quality: A Reexamination and Extension. Journal of Marketing. 56, (3), 55-68.
- Cuthbert, P. F. (1996). Managingservicequality in HE: is SERVQUAL the answer? Part 2. Managing Service Quality, 6(3), 31-35.
- Danielson, C. (1998). Are satisfying college students the same as decreasingtheir dissatisfaction? AIR 1998 Annual Forum Paper. Paper presented at the Annual Forum of the Association for Institutional Research (38th, Minneapolis, MN, May 17-20, 1998), USMichigan.
- Ford, J. B., Joseph, M., & Joseph, B. (1999). Importance-performance analysis as a strategic tool for service marketers: the case of service quality perceptions of business students in New Zealand and the USA. The Journal of Services Marketing, 13(2), 171-186.
- Freeman, K.D. and Dart, J. (1993), " Measuring the perceived quality of professional business services, Journal of Professional Services Marketing, Vol. 9 No. 1, pp. 27-47.
- Ham, L. & Hayduk, S. (2003). Gaining competitive advantages in higher education: analyzing the gap between expectations and perceptions of service quality. International Journal of Value-Based Management, 16 (3), 223-242.
- Harvey, L. and Green, D. (1993) 'Defining quality', Assessment and Evaluation in Higher Education: An International Journal, 18, no. 1.
- Hom, W. (2002). Applying Customer Satisfaction Theory to Community College Planning of of Student Services.Journal. Retrieved January 7th 2004, fromhttp:/ / www.ijournal.us/ issue_02/ ij_issue02 Willard Hom_01.htm
- Kettinger, W.J. & Lee, C.C. (1994). Perceived Service Quality and User Satisfaction With the Information Services Function. Decision Sciences, 25, (5, 6), 737-766.
- Kotler, P., & Clarke, R. N. (1987), Marketing for health care organizations. Englewood Cliffs, NJ: Prentice-Hall, pp. 138-139.
- Maushart, J. (December 4, 2003). Study says students are satisfied with college experience. The Daily Aztec, San Diego State U.
- O'Neill, M. A. & Palmer, A. (2004). Importance-performance an analysis : a useful too l f or directing continuous quality improvement in higher education. Quality Assurance in Education, 12(1), 39-52.
- Palacio, A. B., Meneses, G. D. & Perez, P. J. P. (2002). The configuration of the university image and its relationship with the satisfaction of students. Journal of Educational Administration, 40(5), 486-505.
- Parasuraman, A., Zeithaml, V. A. & Berry, L. L. (1985). A conceptual model of service quality and its implications for future research. Journal of Marketing, 49, 41-50.
- Perisau S. E. & McDaniel, J. R. (1996). Assessing service quality in schools of business. International Journal of Quality and Reliability Management, 14(3), 204-218.
- Perisau S. E., & McDaniel, J. R. (1996). Assessing service quality in schools of business. International Journal of Quality and Reliability Management, 14(3), 204-218.
- Soutar, G. & McNeil, M. (1996). Measuring service quality in a tertiary institution. Journal of Educational Administration, 34(1), 72-82.
- Soutar, Geoffrey N. and Margaret M. McNeil (1993), "Information Search for a Professional Service," Journal of Professional Services Marketing, 11 (2), 45-50.
- Tribe, J. & Snaith, T. (1998). From SERVQUAL to HOLSAT: Holiday Satisfaction in Varadero, Cuba. Tourism Management, 19, (1), 25-34.
- William, J. (2002). The student satisfaction approach: student fee dbackan d its potential role in quality ass essment and enhancement. 24th EAIR Forum, Prague, 8-11 September.

New Leadership Challenge

Ajay Kumar*

Abstract: Leadership is perhaps one of the most discussed topics in business today. At the same time there is uncertainty and difference in how the concept of leadership is defined, interpreted and its characteristics described. The literature seems to center more on leadership than on followership and the nature of the relationship between the two. Leadership of 21st century organizations is functioning under increasing pressure and intricacy. In practice the complexity manifests on the three systemic levels - the macro, meso and micro. There are three vital characteristics of efficient dialogue. These are openness, candor & dissent. All three must work in concert India's young, underprepared population, its rapid economic growth, and its changing business models are the most visible contributors to its leadership deficit.

Introduction

The maxim "Adapt or die" has never been more true. The intricacy of globalization and technology are putting demands on leaders that leave old models of leadership woefully inadequate. Leaders today must be highly flexible, comfortable with fast-changing environments and competent of utilizing multiple leadership styles. These far-reaching developments have produced distinctive challenges for leaders. The rapidity of change and subsequent increase in complexity has exceeded the ability of leaders to become accustomed. Today, perhaps the most grave factors for effective leadership are the capacity to embrace inconsistency, tolerate ambiguity, and/act flexibly. These factors determine a leader's ability to master ongoing change and create sustainable, good performance. Significantly, this ability to adapt largely represents an emotional challenge rather than an intellectual one. Our work suggests that the only effective way to meet this emotional challenge is to attack and get rid of the decisive emotional barriers that restrain effective leadership.

Leadership is probably one of the most published topics in business today. At the same time there is doubt and difference in how the concept of leadership is defined, interpreted and its characteristics described. The literature seems to center more on leadership than on followership and the nature of the relationship between the two. This uncertainty may clarify some of the anxiety in the leadership space and create opportunities for projections onto leaders as larger than life objects in organizations. Leadership of 21st century organisations is carrying out their jobs under increasing pressure and complexity. Theoretically, leadership is constantly being deconstructed into an array of different theories, models, ideals, outcomes and desired characteristics. This is obvious in the quantity of articles and books being published monthly which also results in constant changes in organizational leadership development programmes, this deconstruction acts as a defence against the intricacy of the leadership role and its a variety of relationships.

In practice the complexity manifests on the three specific levels – the macro, meso and micro systemic levels. On the macro societal and organisational levels, leadership is faced with post-modern organisational challenges, such as the new economy, globalisation, transformation, mergers, acquisitions and increased competition. Coping with these demands requires thinking styles that produce creativity. These thinking styles are also forecasters of emotional intelligence.

On the meso level, leadership is faced with gradually more multifaceted technical and dynamic interpersonal

*Ajay Kumar, Director, Tecnia Institute of Advanced Studies, Delhi

organizational systems. Coping with these demands requires constant awareness and dealing with change, conflict, chaos, paradox, diversity, power, risk, vulnerability and limited resources.

On the micro level, leadership is faced with its transforming role from managing tasks and people in a linear, towards taking up a dynamic leadership role. This role implies an awareness of multiple leadership roles. Taking up this leadership role is associated by high levels of survival anxiety and ultimately results in people feeling disorientated. In a general observation, this role demands a lot of resilience, hardiness and sense of coherence.

The complexity of globalization and technology are putting demands on leaders that render old models of leadership woefully inadequate. Leaders today must be highly flexible, comfortable with fast-changing environments and capable of utilizing multiple leadership styles. These far-reaching developments have created unique challenges for leaders. The rapidity of change and subsequent increase in complexity have exceeded the ability of leaders to adapt. Today, perhaps the most critical factors for effective leadership are the capacity to embrace paradox, tolerate ambiguity, and/act flexibly. These factors determine a leader's ability to master ongoing change and create sustainable, good performance. Significantly, this ability to adapt largely represents an emotional challenge rather than an intellectual one. Our work suggests that the only effective way to meet this emotional challenge is to attack and remove the critical emotional barriers that restrain effective leadership. This article will describe how an organization can remove such barriers.

The critical component of effective leadership today is the aptitude to see reality as clearly and as objectively as possible. This is a far more complex process than most leaders realize. Only those who have a stable and authentic sense of self, who know their blind spots, fears, and shortcomings, can view the unfolding of the world. Without this self knowledge, and even if their business strategies and initiatives are right, leaders will be useless.

As per Peter Drucker critical high - quality communication and truth-telling were to the success of an organization. He recognized the mammoth challenge of developing leaders capable of leading in this kind of truth-telling environment.

Good to Great model

Good to Great has added invaluable new knowledge to the field of leadership and culture. But as invaluable as this work is, it has practical limitations. Collins' conclusion, that the path to greatness begins with the identification of "Level 5 Leaders". Level 5 leaders have contradictory qualities of both humility and fierce resolve. Level 5 leaders is atypical phenomenon to which companies should strive.

Authentic leadership

Authenticity is the basis of effectual leadership in a complex world as it accommodates the paradox of extreme complexity and extreme simplicity. As top leadership has become more and more dependent on those below them, the need for high quality communication, or dialogue, becomes critical.

The quality of a company's dialogue is often invisible, and yet it affects every decision because it has a direct impact on a company's access to brutal reality. And it is a critical component of success.

Collaboration

As authenticity increases, leaders gain the internal flexibility that allows them to use multiple leadership styles, and gives them a much stronger foundation from which to cope with the rapidly changing world.

Culture

There are three essential characteristics of effective dialogue. All three must work in concert; any one or two alone is not sufficient.

Openness: Openness means that the outcome of a decision-making process has not been predetermined.

Candor: Candor refers to the ability to "speak the unspeakable." It refers to the level of dialogue that sits underneath the surface of the group process because

Something about what needs to be said is difficult.

Dissent: Decisions are made well only if based on a clash of conflicting views. The first rule of decision-making is that one does not make a decision unless there is disagreement. It safeguards the decision-maker against becoming a prisoner of the organization. This ability is particularly important in matrix-structured organizations, which derive their value from encouraging diverse points of view from both strong line and strong functional leaders.

Commitment

Behind every decision made within an organization lies one or more relationships. When a company increases the openness and candor of its dialogue, it affects the quality of virtually every decision that is made. When a company invests in the development

of leaders who can operate in a Level 5 environment, it is, in essence, investing in the quality of the entire decision-making process.

Looking for Leaders

India's young, underprepared population, its rapid economic growth, and its changing business models are the most visible contributors to its leadership deficit. But there is a subtler yet equally powerful underlying cause. Historically, Indian business leaders have focused on developing technology rather than people. Few companies have provided human resources a seat on the executive management committee. As a result, the HR department often has a limited role in the strategic planning process, leading to a lack of focus on people matters. As U.S. companies did in the early years of the Silicon Valley boom, Indian companies have prioritized achieving technical excellence, hiring engineers who've been trained to pursue innovation—but not to manage people and lead organizations. Evidence of this dynamic can be found in practices prevalent throughout Indian companies.

Insufficient training for new recruits

Many Indian companies struggle with new-hire "on boarding" programs. Time and again, the incoming class of Management recruits is not sufficiently incorporated into the broader workforce, and companies put too much hope too early on these new hires' shoulders. Meanwhile, rotation programs meant to train the new recruits are often ill conceived and seen by line managers as an intrusion into daily work.

Limited array of experience at the top

Without a strong leadership pipeline in place, star functional specialists are in general promoted to top roles. These individuals may have a background focused within one area, and may not have had the chance to develop a broader outlook.

This experience gap is not a problem just for Indian companies; it is endemic to corporate structures everywhere. Many global companies compensate with targeted on-the-job experiences and in-depth training, where they bring senior executives together to help develop one another's skills. But Indian companies have invested little in this type of executive development. Thus, when functional specialists are promoted into general management positions, few are well prepared and motivated to handle their new roles.

A lack of succession planning

Rapidly growing industries, such as those driven by the rise of digital media, often rely on relatively young and inexperienced managers to take on senior positions. By and large, these individuals have not yet developed a leader's perspective. For example, the telecom boom over the past decade has led to a flurry of flourishing mobile phone brands in India. But each of these firms has had to draw upon the company's existing pool of players to build its senior team. The growth of that talent pool has not kept pace with those of the brands. Senior leaders are postponing retirement. Instead of developing and executing a clear succession plan, executives have been extending their tenure, lacking confidence that the next level of management is up to the task of leading.

India's Leadership Challenge

A significant number of Indian companies have experienced impressive growth during the past two decades. But today, many face a daunting side effect: a nationwide crisis in leadership. In some ways, Indian companies are victims of their own success. Several underlying causes have contributed to crash in India's corporate leadership pipeline. Understanding these factors can reveal the opportunities that today's senior executives can use to set things right. It can also provide helpful insight to executives in other emerging economies, many of whose companies are also suffering from a senior executive talent shortage.

Shifting Realities

About 65 percent of India's 1.2 billion people are between 15 and 64 years old, and 30 percent of the population is made up of those younger than 15. This widely recognized "demographic dividend" should have given Indian companies a significant advantage in the form of a sizable pool of qualified applicants.

But the country's youth-dominated population has thus far fallen short of its promise. Young talent needs development and supervision. And as Indian companies have expanded their reach both domestically and abroad, the lack of managers capable of providing this guidance has become more acutely felt. The founding executives who built these thriving businesses, and who made the far reaching strategic decisions in the past, are now approaching retirement.

Traditionally, Indian companies operated in a markedly top-down manner. The top-down model was efficient, but it stifled creativity and discouraged autonomous decision making. Now it is giving way to a more participative approach, more resonant with the younger generation and more effective for companies that are too big to micromanage. But this new operating model can be effective only if skilled managers are available to fill the ranks.

Looking for Leaders

India's young, underprepared population, its rapid economic growth, and its changing business models are the most visible contributors to its leadership deficit. But there is a subtler yet equally powerful underlying cause: Historically, Indian business leaders have focused on developing technology rather than people. As a senior manager at a large Indian conglomerate put it, "We have quality technical experts, but can't convert them into business leaders." Perhaps the most obvious example occurs in the C-suite:

Few companies have provided human resources a seat on the executive management committee. As a result, the HR department often has a limited role (or no role) in the strategic planning process, leading to a lack of focus on people matters. As U.S. companies did in the early years of the Silicon Valley boom, Indian companies have prioritized achieving technical excellence, hiring engineers who've been trained to pursue innovation—but not to manage people and lead organizations. Evidence of this dynamic can be found in practices prevalent throughout Indian companies.

Limited variety of experience at the top

Without a strong leadership pipeline in place, star functional specialists are typically promoted to top roles. These individuals may have a background focused within one domain, and may not have had the opportunity to develop a broader perspective or set of skills.

This experience gap is not a problem just for Indian companies; it is endemic to corporate structures everywhere.

Many global companies compensate with targeted on-the-job experiences and in-depth training, where they bring senior executives together to help develop one another's skills. But Indian companies have invested little in this type of executive development. Thus, when functional specialists are promoted into general management positions, few are well prepared and motivated to handle their new roles.

Lack of succession planning

Rapidly growing industries, such as those driven by the rise of digital media, often rely on comparatively young and inexperienced managers to take on senior positions. By and large, these individuals have not yet developed a leader's perspective. The telecom bang over the past decade has led to a spell of flourishing mobile phone brands in India. But each of these firms has had to draw upon the company's existing pool of players to build its senior team. The growth of that talent pool has not kept pace with those of the brands. Relatively younger managers have had to step up to take on top roles in these companies."

Senior leaders are postponing retirement. Instead of developing and executing a clear succession plan, executives have been extending their tenure, lacking confidence that the next level of management is up to the task of leading.

Conclusions

Indian executives know the challenges, but are uncertain what steps to take to conquer them. The first step they need to take a new holistic look at their leadership development practices. Their aim should be to develop a sustainable leadership conduit throughout the organizational pyramid. They should have a well-formed leadership team to harmonize the required skills at the top. They should have a team of successor's right behind them, a strong bench of high-potential individuals identified and developed in the middle, and a cadre of young, industry-ready talent. The pipeline should also comprise advancement opportunities for scientific specialists.

This is no small job, and will require executives and managers to embrace the idea that training young recruits is vital part of their schedule, and will provide the incentives for them to contribute to the organization. Companies will need to invest in repeating and implementing specific interventions that have been successful at international companies, instead of generic initiatives. This means making talent management a key component of HR strategy, and making HR a key participant in the firm's decision-making processes. By taking these steps, companies can fill their instant gaps while building the enterprise capabilities essential to make certain that they flourish in the long run. But only in companies whose leaders endorse this approach enthusiastically, and where it can become ingrained in the company's culture, will such changes take hold.

References

- Armstrong, D. (2005). Organization in the mind: Psychoanalysis, group relations, and organizational consultancy. London: Karnac Books.
- Bion, W.R. (2003). Learning from experience. London: Karnac.
- Blake, R.R., & McCanse, A.A. (1995). Leadership dilemmas – Grid solutions. Houston: Griff.
- Booysen, L. (2001). The duality in South African leadership: Afrocentric or Eurocentric. South

African Journal of Labour Relations, 25(3&4), 36–64.

- Breverton, P., & Millward, L. (2004). Organizational research methods. A guide for students and researchers. London: Sage.

- Campbell, D., & Huffington, C. (2008). Organizations connected. A handbook of systemic consultation. London: Karnac.

- Chris Argyris(1977), "Double-Loop Learning in Organizations," Harvard Business Review, September 1977,.

- Cilliers, F. (2011). Positive psychology leadership coaching experiences in a financial organization. SA Journal of Industrial Psychology.

- Denzin, N.K., & Lincoln, Y.S. (2005). The Sage handbook of qualitative research. London: Sage.

- Erskine, R. (2010). Life scripts: A transactional analysis of unconscious behaviour. London: Karnac.

- Fry, L.W. (2005). Toward a theory of spiritual leadership. The Leadership Quarterly, 16(5), 619–722.

- Gaitanidis, A. (2007). Narcissism. A critical reader. London: Karnac.

- Groves, K.S. (2005). Linking leader skills, follower attitudes and contextual variables via an Integrated Model of Charismatic Leadership. Journal of Management, 31(2) 255–277.

- Hay Group,(2008) "Emotional and Social Competency Inventory. Human, L. (2005). Diversity management for business success. Pretoria: Van Schaik.

- John P. Kotter,(1996) Leading Change (Cambridge, MA: Harvard Business School Press..

- Levinson, H. (2006). The Psychology of leadership. Boston: Harvard Business School.

- MacNeil, A., & McClanahan, A. (2005). Shared Leadership.

- Michael Maccoby,(2004) "Why People Follow the Leader: The Power of Transference," Harvard Business Review.

- Michael Watkins,(2012) "How Managers Become Leaders: The Seven Seismic Shifts of Perspective and Responsibility," Harvard Business Review.

- Miller, E.J. (1993). From dependency to autonomy: Studies in organization and change. London: Free Association.

- Mollon, P. (2004). Shame and jealousy. The hidden turmoils.

INSURANCE INTERMEDIARY WITH TECHNOLOGY ADOPTION:
A STEP TOWARDS E-WORLD

Manish Srivastava*
Sunil Kadyan**

Abstract: *Technology has contributed in shifting of the paradigms ofbusiness all over the world. There are manifold advantages ofadopting technology. Especially in Financial Sector it has beenobserved more gains through implementation of InformationTechnology, there has been a tremendous growth and bettercustomer service is also being noticed. The Internet can beutilised efficiently as a channel to distribute products andservices by increasing the use of intelligent systems. This paperaims at analysing the benefit to the industry and consumer in abroader perspective. The factors responsible for growth and theforthcoming technological trends to watch out for, is beinghighlighted. The advantages of adopting the technology in the field of Insurance Business has been Highlighted in the Paper.The advantages are easy access to Information which in turnswill increase the awareness about Insurance products.Information management is also important for the Industry in thecurrent scenario for competitive advantage. E-Insurance is oneeye-opener for the future of Insurance Business. Customersatisfaction is the prime focus of any business, so as in InsuranceBusiness also. The cost reduction and passing the benefit to thecustomer through e-insurance with less premium burden hasbeen highlighted in the paper. The future prospective of theInsurance and to achieve a substantial gain through e-insurancehas been suggested in the Paper. Easy accessibility, speed withaccuracy and transparency in Insurance Business are the majorcontributing factor for customer satisfaction and are theoutcome of the analysis. To achieve the competitive advantage inInsurance business the insurance repository will definitely bebeneficial, this has been analysed in the paper. Better customerservice oriented Insurance business through e-insurance is needof the hour in the competitive business environment.*

Key Words: *E-Insurance, Growth, Competitive, Adoption, Insurance Repository*

Introduction

The time has come for every individual organization to adopt the technology according to the suitability and compatibility of the process whatever may be they are associated with. The emerging trend is technology adoption to perform better or else perish. The stock market has been fully computerised and the customer or shareholders are now having their share in demat form. There shares are in the electronic form and the trading of shares are flawlessly performed at stock exchanges. The flexibility of trading of shares is possible due to adoption of technology by the Stock Exchanges. SEBI is the regulatory body of the stock exchange in India and it regulates the share trading. The current position of the Insurance Industry is the Insurance policy are issued to the Policy holders and the policy holders are utilising the current available channel such as purchasing policy through agents

Prof. Manish Srivastava, Deputy Director, Amity School of Insurance Banking and Actuarial Science ,Amity University U.P.

**Dr. Sunil Kadyan, Assistant Professor, Amity School of Insurance Banking and Actuarial Science ,Amity University U.P.

of the Insurance companies, purchasing on-line. As Insurance sector is the most emerging sector in India in the field of financial services, by offering the products designed as per the customer need at lower premium the insurers can help the customer fulfilling their needs effectively. The technology will definitely be a catalyst in serving the customer in a better way. The Internet is helping the Insurance Industry in the following ways viz. extending the Industry reach to the society and helping in the operation front in a better way resulting in impact on the customer in a positive manner. The internet can be fully utilized for channel of distribution of the insurance products and services by the introduction of intelligent systems for underwriting, fraud detection, portfolio analysis, Insurance Repository System etc. These steps will make the insurance operation more consistent and efficient while meeting the needs of customers in a better manner. When the quality of service will be of high standard, the faith and attitude of the people will also be changed towards the Insurance Industry.

Advantages of Adoption of Technology in Insurance Sector

There are many advantages of adoption of technology in Insurance such as

• Easy Information accessibility

• Reduction of Cost through Operational efficiency

• Optimum Customer Satisfaction

• Standardization of Services and Transparency

• E-Insurance

Easy Information Accessibility

The information about the product and the suitability and 'Fit to Need' type of product can be selected online. The customer has wider options and the comparing tools now available on line. Policybazar.com website provides some relief to customers in comparing and selecting the right kind of policy which fits in to the requirement of the customer and comes under the budget of the customer. The policy application forms are available online for free download and also filling online, purchasing on-line from the Insurance company's website which in turn helps the customer in saving time and money.

Reduction of Cost through Operational efficiency

As the customers will go on-line for purchasing the product, there will be price transparency and it will result in a growing competition and the effect will be reduction in operating margin. The benefit of on-line transaction is reduction or abolition of agent's commission and the cost benefit will be passed on to customer in terms of discount and low premium etc.

Consequently, there is increased pressure on the Insurance companies to adopt technology and pass the benefit to the customer by eliminating the commissions, which can be as high as 40%. This process is called disintermediation.

Optimum Customer Satisfaction

All the marketing activities revolve around customer. Customer satisfaction at optimum level is every business organisation's goal. The reliability factor across the channel down line through the agents is at a very gloomy state due to unprofessional behaviour of some agents. Shielding authentic information for gaining advantage from customer is in high rise. The availability of authentic information on-line to customer is helping the customer in gaining the confidence and as a result customer satisfaction is increasing. There are also websites that analyses policies and help customers to select lowest premiums.

Technology enabled services leads to customer satisfaction.

Standardization of Services and Transparency

By the ingress of technology into financial services sector like insurance a benchmark has been set up in standard of service provided to customer. The customer is getting nothing less than a perfect platter of service with all the offerings at one point of sale. The solution is instant and there is a transparency in the deal and the customer is not felt cheated. Insurance companies also trying day by day to get maximum reach to the customer through their innovative product promotion strategies on-line. By analyzing loads of information contained in files of customers submitted through electronic form and also converting the physical file (paper) in to database through digitization of records it will be now possible to know about buying habits, age group wise purchase behavior and customers demand. This will help in preparing tailor-made insurance products for the customer and the standard of the product can be improved

E - Insurance

This is the most innovative way of serving the customer as designed by the IRDA in India through the **Insurance Repository** System. Keeping the point in mind that the percentage of premium coming from on-line sales in increasing day by day and it will grow manifold in coming years IRDA has announced so that

Insurance buyers will soon be able to **'e-insurance'** accounts for their contracts which will allow them to hold policies in electronic form.

IRDA (Insurance Regulatory and Development Authority)wants to create insurance repositories on the lines of securities depositories like the National Securities Depository or the Central Securities Depository. These repositories will be licensed by the regulator and connected to all insurance companies. Just like investors holding dematerialised shares with depository participants, individual insurance policyholders will be able to stack their insurance policies too in electronic form. In the Insurance Repository the insurance policyholders will be able to keep all their insurance policies in a demat-type account. IRDA has already issued guidelines relating to insurance repositories and electronic issuance of insurance policies.

Insurance Repository

According to IRDA Regulation Insurance Repository meansa company formed and registered under the Companies Act,1956 (1 of 1956) and which has been granted a certificate of registration under the Guidelines by Insurance Regulatory and Development Authority for maintaining a data of insurance policies in electronic form on behalf of insurers including the history of transactions during the term of policy.

The objective of creating an insurance repository is to provide policyholders a facility to keep insurance policies in electronic form and to undertake changes, modifications and revisions in the insurance policy with speed and accuracy in order to bring about efficiency, transparency and cost reduction in the issuance and maintenance of insurance policies. E –Insurance Account is the portfolio of insurance policies of a policyholder held in an electronic form with insurance repository. E-Insurance policy means a policy document which is an evidence of insurance contract issued in an electronic form through an Insurance repository.

To implement the Insurance Repository System, IRDA has granted Certificate of Registration to the following five entities to act as Insurance Repositories.
- NSDL Database Management Limited – www.nir.ndml.in
- Central Insurance Repository Limited – www.cirl.co.in
- SHCIL Projects Limited– – www.shcilir.com
- Karvy Insurance Repository Limited – www.kinrep.com
- CAMS Repository Services Limited www.camsrepository.com

Why 'Insurance Repository'?

Insurance policies were issued in physical mode only,irrespective of whether a policyholder submits a proposal in physical form or online. Further, the policyholder was required to go to the respective Insurer's office for all the policy servicing needs. Owing to this, the entire process was cumbersome, time consuming and involving incidental expenses. Since all the policies were issued in physical form and not usually collated at a single location, the matter got even more complicated on untimely demise of the policyholder. The dependents normally had hard time in identifying all the insurance policies and making claims with various insurance companies.

In order to overcome this difficulty and to collate and keep a safe custody of all the insurance policies of an individual at a single location, de-materialization of insurance policies is conceived. The insurance policies including the existing ones can be converted in an electronic form and held with an"Insurance Repository"

Benefits to Buyers through Insurance Repository Having an e-insurance account will reduce hassles for buyers in many ways as follows:
- The buyer of Insurance product can open e-insurance account at the Insurance Repository free of cost.
- The buyers need not to provide age and address proof every time a policy is bought.
- The e-insurance account will also have the names of the beneficiary, assignees and nominees.

In terms of convenience to policy holders, the repository will consolidate all policies under a single account; the family will immediately come to know of the policies purchased by an individual in an emergency.
- Dematerialized policies will be more liquid than paper policies as these contracts can be easily assigned.
- According to IRDA whenever the policies are assigned,the assignee shall have the same rights as the policyholder.
- According to the IRDA guidelines, any insurance policy holder or a prospective policy holder can open an e-insurance account. Opening an account will require only identity proof and address proof.
- The policy holders can maintain, store and retrieve their policies and the information in them easily.
- The policy holders can modify or revise their insurance policies with speed and accuracy.
- It helps in elimination of paper and storage risk
- Reduction in premium

- Service on demand
- Increasing efficiency and transparency

Benefits to the Insurance Companies
- Implementation of E-Insurance will help in increase of efficiency and transparency.
- There will be less use of paper and the records will be electronic records, especially financial records.
- The Insurance Companies too can issue and maintain the insurance policies in electronic form which will reduce the cost of issuing and maintaining insurance policies.
- IRDA will grant licenses to and regulate 'insurance repositories', which will act as service providers to life insurance companies

Insurance Policies eligible to hold in electronic form
The following classes of insurance policies are eligible to beheld in the electronic form;
- All individual life insurance policies including health and pension policies including those issued to groups issued by registered life insurance companies with IRDA
- All general insurance policies held by individuals including groups policies
- Any other class of insurance policies that may be notified by IRDA under these Guidelines from time to time
- A policy holder can buy and keep all the policies under an electronic Insurance Account (eIA) with any one of the Insurance Repository of his/ her choice. The existing policies in physical mode too can be dematerialized and held in the eIA.
- The access to all the policies is then available at a click of a button. The Insurance Repository System not only provides policyholders a facility to keep insurance policies in electronic but also enables them to undertake changes, modifications and revisions in the insurance policies with speed and accuracy. In addition, the Repository acts as a 'single stop shop' for policy servicing.

The Repository Eco-System:
- Insurance Repositories enter into an agreement with the insurers who share the electronic data pertaining to the insurance policies with the Repositories.
- The Insurance Repository does a KYC to open an e-Insurance Account and provides a welcome kit and helps with the details of how to use the account.
- The policyholders at the time of taking a policy or any time later can make a request for an e-Insurance account with the Insurance Repositories and have the policies credited to the account.
- Both new and existing Life, Annuities, Health and General insurance policies can all be credited to this account. However, during the initial phase, the Life insurance policies would be credited to this account. The General insurance and Group insurance policies would be credited subsequently.
- The e-Insurance Account and all servicing would be offered 'Free of cost' to the policyholder.
- The Insurers would be sending an insurance information sheet containing the basic details of insurance policy when anew electronic policy is issued.
- The Insurance Repositories provide facility for online payment of premiums by the policyholders' and payouts (claims) by the Insurers and handle several other servicing needs.
- Upon receipt of a service request, the Insurance Repository would handle areas that fall within scope of their services directly and would forward the others to the Insurer.
- The policyholder can appoint an Authorized Representative who can access the e-Insurance Account on the demise/disability of the policyholder to facilitate the nominees in the claim processing.
- The e-Insurance Account holder will have an option to shift from one repository to the other.
- A statement of account giving the details of all policies held electronically shall be provided annually by the Insurance Repository

Challenges in front of E-Insurance
Every new business concept faces some kind of challenges,however the expertise in the concerned field try to overcome the challenges. Here are some likely challenges for implementation of E-Insurance:
- The degree of willingness of the Insurance companies in favour of full-fledged dematerialization.
- Conversion of old policy holders into e-Insurance account.
- Digitization of old existing records.
- Implementation of KYC (Know Your Customer) in existing companies in full scale.
- Some of the companies having very large database and may be concerns with data security.
- The awareness is the biggest concern in India about the Insurance Product.

Even if in the case of Stock Market for share trading, there is very less awareness among people in rural

India (the rural population percentage is 60% of the total population). As well in Insurance sector most of the rural people are not aware of the Insurance Products and the benefit of Insurance. In that cases the implementation of DEMAT type e-insurance through insurance will be very challenging task.

Conclusions

In the era of technology superiority and tech-enabled services age the use of technology has led to a win-win situation for companies and their customers. The firms that quick to adopt technology are reaping rich dividends because they managed to cut costs and streamline their operation. E-Insurance is a giantleap in the insurance service sector. IRDA has taken a very good initiative to help the customer and the Insurance industry as well by providing guidelines for a better and transparent method of Insurance policy transaction and dematerialization of the insurance policy in a smooth way. However it is the implementing agency and adopting agency will take forward the noble thought by maximizing the utilization of e-insurance in India.

References
- A Guide for Investors' initiative of BSE Investors' Protection Fund IRDA Regulation vide IRDA/ ADMN/ GDL/ GLD.
- Jae Lee, Efraim Turban, David King (2006). Electronic Commerce, A Managerial Perspective, Pearson Education, New Delhi, pp. 44-123, 180-186

Website
- www.irda.gov.in/ADMINCMS/cms/Normal Data_Layout.aspx?
- www.ndml.in/NIR.php
- www.policybazar.com
- www.policyholder.gov.in/eInsurance_Policies. aspx

TECNIA JOURNAL OF MANAGEMENT STUDIES ...

Tecnia Journal of Management Studies is a bi-annual, double blind peer-reviewed Journal published by Tecnia Institute of Advanced Studies. The journal focuses on publishing scholarly articles from the area of management sciences.

TJMS provides a platform to the Academicians, Research Scholars, Corporate Executives and Management Students to sharpen their knowledge in their respective areas of specialization in Management Studies. Through peer-review process, the professional development of scholars, practitioners, and doctoral students are enhanced.

TJMS seeks original manuscripts that identify, extend, unify, test or apply scientific and multi-disciplinary

knowledge concerning management field.

The following types of papers are considered for publication :
• Original research works in the field of management.
• Surveys, opinions, abstracts and essays related to the research based Management issues.
• Few Book review papers may also be considered for publication, if the author has done considerable professional work in that area.
• Case studies related to management domain.

More specifically, TJMS publishes papers that :
• Address the interface between theoretical insight and practical application.
• Enhance the teaching of management, especially through the use of experiential pedagogies.
• Represent the early stages of theorizing about management and organizing in unique and perceptive ways.
• Serve as a resource for our readers' professional development.

Policies and ethics

Policies for authors

The publication of an article in a peer-reviewed journal is an important building block in the development of a coherent and respected network of knowledge. It is a direct reflection of the quality of work of the author and the institutions that support them. Peer-reviewed

articles support and embody the scientific method. It is therefore important to agree upon standards of projected ethical behavior.

Following is the Information for authors about how to publish ethically :-

Ethics topics to consider when publishing:
• Authorship of the paper: Authorship should be limited to those who have made a significant contribution to the conception, design, execution, or interpretation of the reported study.
• Originality and plagiarism: The authors should ensure that they have written entirely original works, and if the authors have used the work and/or words of others that this has been appropriately cited or quoted.
• Data access and retention: Authors may be asked to provide the raw data in connection with a paper for editorial review, and should be prepared to provide public access to such data.
• Multiple, redundant or concurrent publication: An author should not in general publish manuscripts describing essentially the same research in more than one journal or primary publication. TJMS does not view the following uses of a work as prior publication: publication in the form of an abstract; publication as an academic thesis; publication as an electronic preprint.
• Acknowledgement of sources: Proper acknowledgment.
• Disclosure and conflicts of interest: All submissions must include disclosure of all relationships that could be viewed as presenting a potential conflict of interest.
• Fundamental errors in published works: When an author discovers a significant error or inaccuracy in his/her own published work, it is the author's obligation to promptly notify the journal editor or publisher and cooperate with the editor to retract or correct the paper.
• Reporting standards: Authors of reports of original research should present an accurate account of the work performed as well as an objective discussion of its significance.
• Hazards and human or animal subjects: Statements

of compliance are required if the work involves chemicals, procedures or equipment that have any unusual hazards inherent in their use, or if it involves the use of animal or human subjects.

- Use of patient images or case details: Studies on patients or volunteers require ethics committee approval and informed consent, which should be documented in the paper.

Research Paper Submission ...

All manuscripts must be submitted by email to the editor at journals@tecnia.in.The attached file should be named according to the title of your article and mention the journal name while submitting for review.

Before submitting your manuscripts please make sure that you have gone through the Guidelines for Author section. Also ensure that your article confirms to the terms and conditions specified. After receiving your research article, we will send the acknowledgement email with a manuscript number within 1-2 days. And for any future correspondence with us, please mention your manuscript number.

Review Process ...

The objective of review process is to ensure that high quality and original scientific studies are published. The research paper/articles submitted by the authors' undergo following processes before publication.

- After receiving the manuscript, an acknowledgement is sent to the author. All manuscripts submitted for publication are initially viewed by minimum two members of the editorial board. The author(s) are fully responsible for the originality of the articles contributed.
- After initial screening process, the manuscripts are sent to two referees for double blind review. The referees are chosen according to their expertise in the field. They evaluate the manuscript based on the reviewers guideline and recommend for publication/rejection. For articles that are not accepted for publication, authors are informed accordingly.
- After favorable opinion from referees, the editorial board will take the final decision for publication of the article in particular volume of the journal, dependent upon the pendency in hand. At this stage, an acceptance letter is sent to the author, confirming the tentative time frame for the publication of the article. Along with the confirmation, a performa on "confirmation of the originality and exclusiveness of the submission" is sent to the author. This performa duly filled in and signed by the author is to be sent back to the

institute within one week of its receipt.

- An effort is made to complete the above listed review process within time span of three months of the receipt of the article, subject to absolute adherence to the Institute guidelines and completeness in all respects.

Conditions apply : The editorial board of the journal reserves the right to make suitable amendments in the final draft of the articles to suit the journal's standard and other requirements.

Guidelines for Authors ...

Authors can submit the manuscript provided it contains original work and not published either in any print or online journal or book. Also it must not be under consideration for publication elsewhere. Authors are expected to meet the following guidelines :

Copyright : The copyright for articles published in journal are retained by the authors with first publications right granted to the journal. The journal or editors are not responsible for any successive use of the author(s) work. It is the author's responsibility to take any infringement action, if so desired by the author.

General Instructions : The manuscripts should be error free to the maximum extent possible. Along with the manuscript, author(s) should provide declaration that the article is the original work of the author(s) and that it has not been published or submitted for publication anywhere else. Authors are requested to submit the manuscript (hardcopy) along with a softcopy (CD-ROM) using MS Word processing package. The soft copy of the manuscript may also be sent through e-mail* with attachment. The selection of papers for publication will be based on their originality, relevance and clarity, the extent to which they advance knowledge, understanding and application and their likely contribution towards inspiring further research and development.

The articles will be sent to the evaluation board for approval and only the selected articles will be published. Authors may be asked to revise and resubmit the manuscript based on the referees' comments. Unaccepted papers will not be sent back. Copyright of all accepted papers will vest with the journal.

Guidelines : The copyright for articles published in journal are retained by the authors with first publications right granted to the journal. The journal or editors are not responsible for any successive use of the author(s) work. It is the author's responsibility to take any infringement action, if so desired by the author.

Based on American Psychological Association (APA)

Style Manual :

1. Manuscripts must be typed on one side of the page in 12-point font on A-4 size paper in double-space, with the margins of 1.5 inches on all sides to facilitate editing and styling. All text, including abstract, quotations, notes and references should be typed in double-space.

2. The page number must be on all pages of the paper, including the title page. Use Arabic numerals and position the page number one inch from the right hand edge of the paper, in the space between the top edge of the paper and the first line of text.

3. The title of the paper must be typed in upper and lower case letters, and is centered between the left and right margins and positioned in the upper half of the page. If the title is two or more lines in length, double-space between the lines.

4. The manuscript must include a reference list at the end, which list the articles, books, etc. cite in the paper. The reference list must be double-spaced, and in alphabetical order.

5. The manuscript should be sent along with a cover page containing article title, author's name, designation, official address, contact address, phones, fax numbers, and e-mail address. Details of the author's name and other information should not appear elsewhere in the manuscript.

6. The cover letter should indicate the title, the names, addresses, phone, fax numbers and e-mail addresses of two or three relevant reviewers for your paper. These may or may not be considered by the Editorial Advisory Board.

7. Manuscripts should be in English language(British version) only. There should not be any grammatical and sentence composition errors. Articles should not ordinarily exceed 5000 words exclusive of charts, tables and other graphics. Present each figure and table on a separate sheet of paper, gathering them together at the end of the article. Use short and crisp titles and headings in tables and figures. Include a mention of each figure or table in the text itself in the margin where the figure or table should go.

8. Abstract (between 150-200 words) outlining the purpose, scope and conclusions of the paper. No abstracts are required for review essays or case studies.

9. Quotes should be cited accurately from the original source, should not be edited and should give the page numbers of the original publication.

10. Notes should be numbered serially and presented at the end of the article.

11. No stop after abbreviations (ISO, USA, BBS, MBA etc.) Use stop after initials (B.P. Singh).

12. Only those book reviews will be accepted that pertain to Business Management or allied disciplines. The book review must contain the title of the book, author's name, publisher's name, year of publication, price, ISBN etc. The review should not normally exceed 2000 words.

13(A). Rules for citing the books on the reference list.

a) Use the author's surname and initial(s) only. Donot use first names, degrees, and the like.

b) Cite all authors listed for the book in the order they are listed.

c) Follow the author's name with the year of publication. Year of publication will be in parentheses.

d) The title of the book is next and it is italicized. Only the first word in the title or any proper name should be in upper case.

e) The place of publication follows.

f) The publisher of the book is listed last followed by a period (.).

g) Space must be after periods that separate the parts of the citation and after the periods of the initials in personal names.

h) Often, no single example from the manual will fit your citation exactly; in that case follow the closest example possible or combine appropriate elements from two examples.

References : Books (Citation)

Zeithaml, V.A., Parasuraman, A. & Berry, L.L. (1990). Delivering Quality Service: Balancing Customer Perceptions and Expectations: p.18. New York: The Free Press.

Edited Book

Harrington, D.M. (1990). The Ecology of Human Creativity: A psychological perspective. In Runco, M.A., & Albert, R.S., (Eds). Theories of creativity (pp. 143-169). Newbury Park, CA: Sage.

Book by a Corporate Author

Committee of Public Finance. (1979). Public finance. New York: Pitman.

13(B). Rules for citing the periodical articles on the reference list.

The Reference section appears at the end of the paper and lists all the research materials, which have been used.

a) Use the author's surname and initial(s) only. Do not use first names, degrees, and the like.

b) Cite all authors in the Reference list in the order they are listed with the source.

c) Following the author information, give the date of publication in parentheses.

d) For weekly and daily periodical/magazines such as newspapers and popular magazines, cite the year, month and day.

For monthly article/magazine, cite the year and the month.

For the professional journals, cite only the year.

e) The title of the article follows. Only the first letter of the first word of the title or subtitle or any proper name appearing in the title should be in upper case.

f) The title of the journal (in italic) comes next, followed by the volume number, and if appropriate, the issue number. If the journal uses continuous pagination, i.e., it runs page numbers throughout a year or volume; no reference to an issue number is needed. In that case, the title of the journal is italicized, as well as the volume number.

g) If the journal is re-paged issue by issue, i.e., each issue has a page number 1, then the issue number must follow the volume number. The issue number is in parentheses but is not italicized.

References : Articles (Citation)

Weekly Magazine/Article :

Singh, N. and Srinivasan T.N. (2005, May 21-27). Foreign Capital, Deficits and Growth. Economic and Political Weekly, XL, (21), 2196-2197.

Monthly Magazine/Article :

Gupta, K. (2005, May). Durables: On a Fast Track. Pitch 11(8), 42-50.

Professional Journal (continuous pagination)

Taylor, M.A. & Callahan, J.L. (2005). Bringing creativity into being: Underlying assumptions that influence methods of studying organizational creativity. Advances in Developing Human Resources, 7, 247-270.

(Re-paged issue)

Prasad, T. (2005). Mandi: A Field Sales Campaign for Teaching Personal Selling Skills through Experiential Approach. IIMB Management Review Advances in Developing Human Resources, 17(1), 87-94.

13(C). Other References (Citation)

Newspaper Article

Maira, A. (2005, February 25). Putting humanity into capitalism. The Economic Times. P.16.

Computer Software

Soldan, T.J. & Spain J.D. (1984). Population growth [Computer software]. City, state (2 letters): Conduit.

Electronic Database

U.S. Department of Labor (1991). What work requires of schools. Retrieved August 15, 24, from http://wdr.doleta.gov/SCANS/whatwork/whatwork.pdf

Paper Presentation

McCollum, E.E. & Callahan, L.L. (22, November). The narrative assessment interview: The use of a psychoanalytic tool to evaluate a leadership development program. Paper presented at the American Evaluation Association Conference, Washington, DC.

Ph.D Thesis

Antony, D. (2005) "Human Resource Development Practices and their impact on Organizational Effectiveness (A Study of Selected Industrial Organizations)", Ph.D. Thesis, University of Delhi, Delhi.

Call for Papers ...

TJMS invites scholars, researchers, professionals and academicians to publish their research papers in the journal. The author(s) can submit their manuscript covering any of the following areas of business and management.

All the manuscript should be submitted in soft-copies to journal.tecniaindia@gmail.com.

Author(s) must ensure that the manuscript is a original work and is not submitted for publication elsewhere. Please see author guidelines.
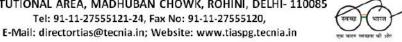
- The research paper submitted by the authors' will undergo a review process to ensure publication of high quality work. Please see the review process.
- A sample research paper is available on the journal site. This can be used as a template by the author(s) for developing manuscript.

Accounting and Finance	International Business	Research Methodology	IT Management
General Management	Entrepreneurship	Hospitality Management	Retail Management
Human Resource Management	Operations Management	Project Management	Real Estate Management
Marketing Management	Organizational Behavior	Strategic Management	Supply Chain & Logistic

Tecnia Journal of Management Studies
(A Bi-annual Publication)

SUBSCRIPTION RATES (in Rs.)			
Category	**1 year** **(2 Issues)**	**2 years** **(4 Issues)**	**3 years** **(6 Issues)**
Companies	**Rs. 1200**	**Rs. 2200**	**Rs. 3200**
Academic Institutions	**Rs. 1000**	**Rs. 2000**	**Rs. 3000**
Individuals	**Rs. 800**	**Rs. 1600**	**Rs. 2400**
Aluminous & Students	**Rs. 400**	**Rs. 800**	**Rs. 1200**

Subscription Order Form

- -

I wish to subscribe **TECNIA JOURNAL OF MANAGEMENT STUDIES**, for 1 / 2 / 3 year(s).

A Draft bearing No._____ dated _____ for Rs._____
drawn in favour of **"Tecnia Institute of Advanced Studies, Delhi"** is enclosed.

<u>Subscriber's Details</u>

Name: _____

Designation: _____

Organization: _____

Mailing Address :_____

_____ PIN_____

Phone_____ Fax_____

Email_____

Date_____ Place _____ Signature and Seal: _____

Post the duly filled form along with your draft to:

Tecnia Journal of Management Studies, Tecnia Institute of Advanced Studies, 3 PSP, Institutional Area, Madhuban Chowk,,Rohini, Delhi-85

Ph: 011-27555121-122-123-124 Fax: 011-27555120, Email: journaltias@tecnia.in.

TECNIA INSTITUTE OF ADVANCED STUDIES

Approved by AICTE, Ministry of HRD, Govt. of India. Affiliated To GGSIP University, Recognized under Sec 2(f) of UGC ACT 1956
INSTITUTIONAL AREA, MADHUBAN CHOWK, ROHINI, DELHI-110085
Tel: 011-27555121-24 • Fax No: 011-27555120 • E-Mail: directortias@tecnia.in • Website: www.tecnia.in
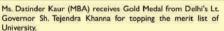
Tecnia Institute of Advanced Studies (TIAS) India's Premier ISO 9001:2008 Certified Institute was established in 1998 and is connected with Metro at Madhuban Chowk, Rohini, Delhi., Recognized under Section 2(f) of UGC Act 1956 by UGC. Rated as "A" Category by SFRC, Govt. of NCT of Delhi; A++ Category-Best Business School by AIMA; include in Top 100B & IT Schools by reputed publication. Institute has Ultra Modern Infrastructure and imparts Value Based Quality Education, conducts Training, Research & Consultancy; Member of AIMA, PHD Chamber of Commerce and Industry, DELNET & J-Gate.

SEAT INTAKE FOR ACADEMIC SESSION 2015-16 OF PROGRAMMES

Master of Business Administration	-	(Full Time)	1st Shift	2nd Shift	120 + 120
Master of Computer Applications	-	(Full Time)	1st Shift	2nd Shift	60 + 60
Bachelor of Business Administration	-	(Full Time)	1st Shift	2nd Shift	120 + 120
Bachelor of Journalism & Mass Communication	-	(Full Time)	1st Shift	2nd Shift	120 + 120
Master of Business Administration	-	(Part Time)			60

HIGHLIGHTS

Ms. Datinder Kaur (MBA) receives Gold Medal from Delhi's Lt. Governor Sh. Tejendra Khanna for topping the merit list of University.

Felicitating Cheif Guest Prof. K. Kanan Former VC, Nagaland Univ. by Sh. R. K. Gupta, Chairman Tecnia Group and & Prof. M. P. Satija, Founder, SRFLISindia at International Conference on Content To Connectivity.

Felicitating Ms. Sonam Kapoor, Film Actress by Sh. Ram Kailash Gupta, Chairman Tecnia Group of Institutions.

• MBA (2 Div.) • MCA • BBA • BJMC (1st Shift / 2nd Shift) / • MBA (PT)

Why TIAS

- Features in 25 Top-of-The-Mind Institutes.
- Prime Location at Madhuban Chowk, Rohini.
- Well connected with Metro, Local and NCR Bus Service.
- 24hrs Wi-Fi with 2Mbps leased line; 1:1 Contention Ratio.
- EDUSAT-Network for Video-Conferencing, NPTEL connectivity.
- NPTEL, Sakshat, J-Gate, Delnet, e-journal packages.
- Regular Corporate Interactions with CEOs, MDs, Consultant etc.

Infrastructure: Institute comprises of State-of-the-Art fully AC Conference Hall, Class Rooms, Tutorial Rooms with Audio Visual Aids, Lifts and Ramps, Multi-Cuisine Cafeteria, Bank & ATM including...

Labs: 03 Computer Labs equipped with 270 Nos. of Core2.3/C2D/P-IV systems, Laptop, Printer, Scanner, Multimedia Peripherals & Microsoft Campus Software Agreement and 01 Media Production Lab.

Library: Meticulously selected collection of more than 42,000 books, 6175 Indian & International Journals alongwith subscription of e-resources. Library Automation through LIBSYS software with Bar-Code facility.

Auditorium: Fully AC with State-of-the-Art Audio-Visual facility with 500 seating capacity.

Faculty: Faculty with rich experience drawn from Industry and Academia alike, viz., FMS, Main University Campuses, IITs, MNCs, PSUs, having Ph.D, M.Tech, M.Phil., NET/GATE qualifications.

Pedagogy: Bridge Classes, SLM, Multimedia Approach in Lectures, Assignments, Presentations, Case Studies, Project Report, Workshops, Tutorial Counseling, Concept Classes, Guest Lectures.

Value Added Courses: Soft & Technical Skills Training with certifications e.g. Lamp PHP, ASP.net, Tally-ERP, Foreign Language etc. to enhance Employability.

Tecnia Mega Job Fair: 50 companies participated, 1300 candidates registered from 7 Universities and 21 Institutes, 290 Candidates placed in a single session.

Industry Specific Research: Summer Training, Project Report, Internships, Business Plan Presentations are powered with Online data-bases CMIE Prowess.

National & International Conferences: Only Institute to conduct one International & three National Conferences every year on Contemporary Issues.

Extra-curricular Activities: Academic Fests (Endevaour, Varchasva, Technovision), Cultural Fest (Saras), Alumni Meet, Convocation, Sports Meet, Excursion Tours & Industrial Visit/Tours.

Publications: Tecnia Journal of Management Studies - Bi-Annual Double Blind Peer Reviewed Refereed Journal, Tecnia Times - The News Letter, Youngster - a bilingual monthly Newspaper, Conference Proceedings.

Professional Clubs Membership:
BJMC Deptt.: Photography Club; Radio Club; Press & Media Club; Online Video and Film Club; Advertising Club.
MCA Deptt.: Live Projects Club; Software Testing Club; Web Technologies Development Club; Software Engineering Club; IT Security Club; Database Mgt. Club; Networking Club; Multi Media Club; Operating System Club; SEO Club; CMS & ERP Club.
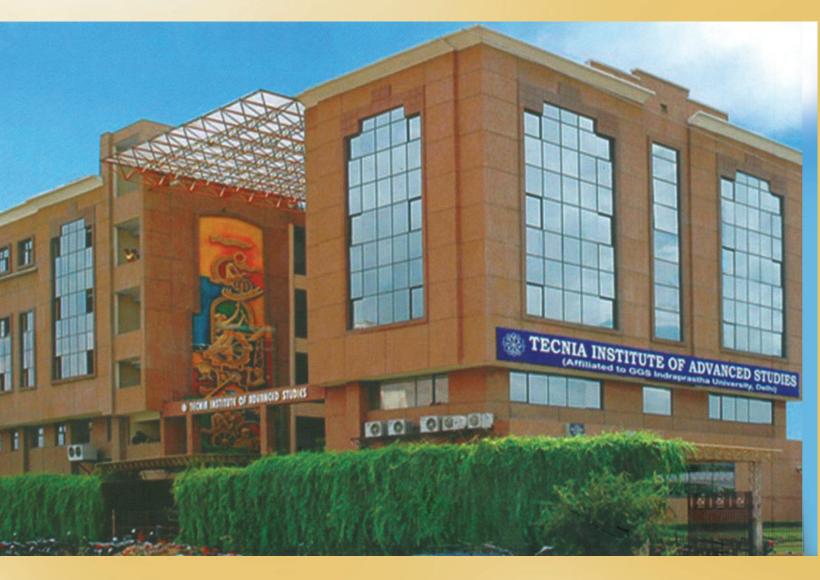**Management Deptt.:** Corporate Governance Club; Business Econometrics Club; Project Viability Club; Family Business Club; Venture Development Club; Public Speaking and Negotiation Skills Club; HR Development Club; Industrial Relations & Labour Law Club; Advertising Club; Publication Cell; Entrepreneurship Development Club; Soft Skill Development Club; Social Responsibility Club.

Corporate Resource Center: Corporate Interaction, Book Bank, Subsidized copy of Business Newspaper.

Tecnia Internal Quality Assurance Cell (TIQAC): Assured quality teaching through technology for achieving new benchmarks.

FDPs: To keep abreast with contemporary Knowledge, regular FDPs are being conducted for faculty members.

Summer Training & Placement Cell: IBM, Wipro, HCL, J&J, ACC, Asian Paints, India Bulls, HDFC, Aircel, Dainik Bhaskar, Tech Solution, ICICI, I-Gate. NIIT, Trident, Genpact, IBN-7, Tech Mahindra.

Where Dreams are Chiselled into Reality

TECNIA INSTITUTE OF ADVANCED STUDIES

(Approved by AICTE, Ministry of HRD, Govt. of India and affiliated to GGSIP University, Recognized under Sec 2(f) of UGC Act 1956)

Madhuban Chowk, Rohini, Delhi-110 085
Ph.: 011-27555121-124, Fax: 011-27555120
E-Mail: journaltias@tecnia.in, Website: www.tiaspg.tecnia.in

ISO 9001-2008
Certified Institute

ISO 9001
International Standards
Certifications
ISO 9001:2008