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The existing phase is cast under a shadow of economic turmoil, experienced globally. This tumult scenario demands for change in perspective to harness innovation and creativity along with ethics playing major role to cope up with current state of darkness in business scenario. It has always been a tried and tested strategy, that to survive one need to foster creativity leading toward innovative management models based on ethical perspectives.

I appreciate the contribution of Asian Business School Research and Development Cell in the form of its 3rd issue of “ABS International Journal of Management” focusing on Innovation, Creativity and Ethics as an imperative to sustain one’s identity in today’s stiff world. “ABS International Journal of Management” is a blend of constructive research-based papers that aims at nurturing a novel attitude towards traditional business models- a sincere effort by various academicians and corporate from all across the globe putting together their ideology to creep in sustainable growth.

“ABS International Journal of Management” outlines constructive and immaculate efforts of associated connoisseur as a momentous collaborative approach to contour present situation and evade future business mayhem.

Shri. Balram Jhakar

Former Governor of Madhya Pradesh
Former Speaker of the Lok Sabha
MESSAGE FROM PRESIDENT DESK
ASIAN EDUCATION GROUP

The Vision of establishing India as a trusted global hub for world class services, an innovation hub with the goal of transforming business and transforming India is an initiative that is very close to my heart as a proud and responsible citizen of India. It is my firm belief that India has the potential to grow and overcome any challenges that come to its path with its energy, entrepreneurship, and innovation.

It is a very fortunate moment for ABS to have been in a space where it can make a significant contribution to our country by taking a proactive role in trying to shape India’s future growth and progress. We have always subscribed to the view that management concepts, approaches and techniques have to be continually evolved and that managerial decisions should be based both on systematic research, the gut feeling and value judgment. We are conscious of the fact that to be at the cutting edge of the business education and training, a B-School has to work in partnership not only with the business-houses but also with similar institutions across the world. I envision an India that is a role model for other nations in terms of innovation, creativity, job generation, and growth.

This third issue of ABS International Journal of Management successfully encompasses empirical, conceptual and research papers, case studies from academicians, professionals, consultants, practitioners and research scholars relevant to this paradigm change. I congratulate the team for this marvel.

Sandeep Marwah
It gives us immense pleasure to give you the third issue of ABS International Journal of Management. ABS International Journal of Management is the initiative of ABS Research and Development Cell. Developing research capacity, sustaining it, bringing the benefits of research to society is the basis for research at Asian Business School. This journal is a rich blend of research studies on Global Issues and Managerial Intervention to Chase 2020 Vision - “A Strategic Vision toward 2020”. India Vision 2020 - is a practical perspective toward growth through an identification of potentials adding towards national development and anticipating challenges for accomplishment of the vision.

India 2020 envisions, emerging as a bustling combination of energy, entrepreneur and innovation. With the focus on achieving the title of Silicon Valley of Asia followed by the diversification from IT to biotechnology, medical science, widening the field of India’s international competitiveness and generating a large number of employment opportunities to the educated youth. The country also foresees to provide its people with better education and standard of living through productivity revolution in Indian agriculture sector, coupled with diversification towards commercial crops, agro-exports and massive strategic application, giving a fillip to the urban economy and the informal sector as well as rapid expansion of the service sector by 2020.

Even the environmental issues remains a serious concern, to be taken care of by 2020 that calls for strict enforcement of industrialization pollution control, emergence of Green concepts such as green marketing, waste management, harvesting management and many other critical issues to be attended.

Being the largest pool of young talent, managing and sustaining this young intellectual capital with improved quality of education, training & development, stabilized employment market is another, most important goal to be achieved, for the growth and prosperity of nation’s economy. This young intellectual talent in return will be a profitable investment to nation for the emergence as one of the superpower developed nation with strong control over its trade, technological advancement, investment pattern & global market.

Today the prevalent challenge drawing concern is chasing 2020 vision, in another five years ahead, with turbulent global issues seeking strategic vision. The current global scenario with radical changes is covered with major predicament in almost all phases and field from top to bottom, making the journey of accomplishing 2020 vision thorny.

The decade review showcase all, the momentous areas have shown palpable sign of moving toward crisis be it pattern of international trade, financial flux, cross border alliances and their issues, tariff barriers, talent acquisition and management, empowering education sector, managing industrial downturns, cheaper imports, technology advancement, global governance, foreign direct investment, ongoing issues pertaining to WTO & IMF and many more making vision more turbulent to achieve.

Chase of 2020 Vision today calls for reinvention of business models, fostering innovation in business, encashment of opportunity over risk, catalyzing growth beyond core market, establishing India as a trusted global hub for services, building a prominent innovation hub, with the agenda of transforming business, transforming India.

ABS International Journal of Management will benefit both industry and academia alike in presenting latest trends in research to the world at large.
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Abstract

The main objective of this paper is to examine the impact of CSR initiatives taken by select Indian Banks on customer satisfaction and its outcome customer loyalty. The result shows significant impact of CSR Ethical, Philanthropic, and Economic dimensions on Customer Satisfaction and its outcome Loyalty.

Keywords Corporate Social Responsibility, Customer Satisfaction, Regression Analysis.

Introduction

In today's competitive scenario, corporate social responsibility has become an important tool that has strategic importance to every company. Almost 90% of fortune 500 companies have been involved in CSR activities (Kotler & Lee, 2004; Lichtenstein, Drumwright, and Bridgegge, 2004). Corporate Social Responsibility refers to a business practices that involves participating in initiatives that benefits society. As consumer's awareness about global social issues continues to grow, so does the importance these customers' place on CSR when choosing where to shop. CSR is a citizenship function with moral, ethical and social obligations between a corporation and publics (David et al., 2005; Wang, 2007). Smith (2003) claims that CSR refers to the firm obligations to society or, more specifically, the firm's stakeholders—those affected by corporate policies and practices. Social responsibility has become top priority for organization today and corporate leaders face challenging obligation in their efforts to obey ethical and social standards in business social responsible operation (Morimoto & Ash, 2005). People expect organization to be socially responsible and have ethical approach in satisfying the needs of their clients. Today's shoppers don't look for the best price and quality — they expect the companies they patronize, to do good with their dollars and make a positive impact on the world around them. Companies by involving in CSR activities can reap the benefits of increases profits, customer loyalty, trust, positive brand attitude and combat negative publicity (Brown and Dacin, 1997; Drumwright, 1996; Maignan and Ferrell, 2001; Sen and Bhattacharya, 2001; Sen et al., 2006). A survey conducted by (McKinsey, 2012) shows that 76 percent of executives believe that CSR contributes positively to long term shareholder value and 55 percent believe that the sustainability helps their companies build a strong reputation. Luo and Bhattacharya (2006) found direct link between CSR and Customer Satisfaction in their study of Fortune 500 Companies. The purpose of this study is to investigate the impact of CSR activities adopted by select Indian Public banks on customer satisfaction and its outcome loyalty.

Theoretical Background and Hypothesis Development

Corporate social responsibility is a business philosophy that stresses the importance of keeping the best interests of the wider society in mind. Carroll (1979) describes CSR as legal, economic and discretionary expectations that society has from organizations at a given point of time.

Turker (2009) defined it as corporate behavior that intends to affect shareholders positively that goes beyond its economic interests. CSR is an obligation of firms to use its resources in a ways to benefit society, through committed participation as a member of society, taking into consideration the society at large and doing welfare of society at large independently of direct gains of company (Kok, 2001).

Hypothesis-1: Customers' Perception Of Economic CSR Has Positive Impact On Customers' Satisfaction.

Research conducted by Tan and Komaran (2006) found that economic responsibilities of CSR initiatives positively affect customers' purchasing decision. Lee, Kim, Lee and Li (2012) found association between economic CSR and level of trust which further leads to customer satisfaction and its outcome loyalty. Economic CSR has positive and significant impact on customers' satisfaction and loyalty (Nareeman & Hassan, 2013). The determinants of economic CSR such as price fairness are found to be associated with customers' satisfaction and retention (Kinney, Xia & Monroe, 2007). Operation efficiency which is measured in terms of...
Hypothesis-2: Customers’ Perception Of Legal CSR Has Positive Impact On Customers’ Satisfaction.

Being trustworthy and transparent increase consumers’ preference for a company and its products or services. Compliance with law is a fundamental duty of any organization and an essential part of their social responsibility. Customers’ shows greater trust and confidence when organizations act in accordance with legal regulation to protect customers’ privacy (Wirtz et al, 2007).

Another dimension of legal CSR is labeled item, which also found to have positively associated with customers’ satisfaction and retention (Hiscox & Smith, Tan & Komaran, 2006; Onlaori & Rotchanakitumnau, 2010).

Hypothesis-3: Customers’ Perception Of Ethical CSR Has Positive Impact On Customers’ Satisfaction.

It is important for businesses not only to provide products and services to satisfy the customer, but also to ensure that the business does not prove to be harmful to the environment in which it operates. For any organization to be successful in long run, the business must be built on ethical practices. Ethical practices of an organization improve customer satisfaction and retention (Shaw, Shiu, Hassa, Bekin, & Hogg, 2007). Honesty, fairness & integrity are related to ethical responsibilities of CSR dimensions (Galbreath, 2010).

Ethical behavior of employees’ influence customers’ behavioral intention and satisfaction (Cooper & Frank, 2002; Hazrati, Zohdi, Seyed & Dalvand, 2012). Brands that deliver on promises also to customer satisfaction (Hanif et al, 2010). People satisfaction for the firms that avoid child labor and sweat shop are found to be higher (Lichtenstein, Drumwright & Braig, 2004; Shaw et al, 2007; McDonald & Thiele, 2008). Fair trade practices perform by organizations leads to customer satisfaction and retention (Shaw et al, 2007).

Hypothesis-4: Customers’ Perception Of Philanthropic CSR Has Positive Impact On Customers’ Satisfaction.

Corporate philanthropic activities directly influence customer demands through high level of customer satisfaction and retention (Tan & Komaran, 2006; Lev, Petrovits & Radakrishan, 2010; Galbreath, 2010; Onlaori & Rotchanakitumnau, 2010; Lee et al, 2012). Murray and Vogel (1997) studied the effects of socially responsible business practices such as cause promotions, community volunteering (employee volunteer programs), corporate social marketing (electric safety education for school children) as well as proactive economic factors (participation in economic development of region) and customer protection (consumers’ panel program) on consumers. They found change in people attitude towards the firms’ including beliefs about company, honesty, consumer responsiveness, and truth in advertising, pro environmental and pro employee attitude and enhanced support for firms in labor dispute and recommendations made to friends for job applications.

Hypothesis-5: Customers’ Satisfaction Towards The Banks Increase Customers’ Loyalty.

Customer satisfaction is defined as overall evaluation based on customer total purchases and consumption experiences with good or service over the time (Anderson, Fornell & Mazvancheryl, 2004). Customer satisfaction has been recognized as an important part of corporate strategy and a key driver of firms’ long term profitability and market value (C. Fornell, S.Mithas, F.V. Morgeson, & M.S, Krishnan, 2006). Luo and Bhattacharya (2006) found direct link between CSR and customer satisfaction in his study of fortune 500 companies. In banking context, Lekme (1987) reports that a Massachusetts bank has been successful in promoting new accounts by assisting endangered animal species with donations made to wildlife fund.

Methodology

Measures

The present study makes use of factors developed by Carroll & Shabana (2010) to measure corporate social responsibility. In total 16 items were deemed suitable and used to measure CSR on five point likert scale ranging from strongly disagree to strongly agree. The customer satisfaction was measured using 3 items developed by Kaur and Soch (2012) and customer loyalty was measured using 3 items developed by Ishaq (2012). The questionnaire consisting of two sections were developed. The first part contains demographic information and second part contains likert scale items concerning corporate social responsibility, customer satisfaction and customer loyalty. As per demographic information, there were equal number of males and females in the sample. The majority of respondents were post graduate. In terms of age distribution, 7 out of 10 were 25 to 30 years old with average income of 24000.

Research Design And Data Collection

The study is descriptive in nature. The population of this study consists of customers’ having accounts in public sector banks. Four banks from public sector (SBI, PNB, PSB & Allahabad bank) were selected for the study. People were approached through convenience sampling in Dehradun City. A total of 400 respondents were administered through structured questionnaire. However, 255 filled questionnaire correctly and were considered appropriate for further analysis.

Analysis And Results

The Regression Analysis And Hypothesis Testing

In order to find the contribution of independent variables as predictor to customer satisfaction and to confirm the hypothesis, regression analysis was carried out. Results of analysis are shown in Table-1 in the appendices. As indicated in Table-1, overall model is fit significantly. The independent variables accounted for 55% (R2=0.550) variance in the dependent variable. The result of regression equation based on four independent variables (Ethical, Philanthropic, Legal & Economic CSR) indicate positive and statistically significant relationship with dependent variable customer satisfaction except legal CSR which is insignificant (P>0.05). The ethical CSR with largest beta coefficient of (0.46) is the most significant independent variable followed by philanthropic CSR (0.302) and economic CSR (0.22) respectively.

The result of regression equation of independent variable of customer
satisfaction and dependent variable of customer loyalty is positive and statistically significant (F=105.489; P<0.05). Further from R² (0.522) value, nearly 52% of the variance is explained by customer satisfaction in the dependent variable customer loyalty.

Discussion And Conclusion
Companies that incorporate business ethics have a competitive advantage over others companies as consumers are more willing to trust ethical brands and remain loyal to their products. It is therefore, important for companies to understand the importance of operating ethically and to measure success by more than just profitability. Corporate Social Responsibility as a strategic practice is key to organizational success because it is one of the few practices that can positively impact all three elements of the triple bottom line, contributing to a healthy bottom line and long term sustainability. Ethical CSR has highest contribution in customer satisfaction as compared to other dimensions of CSR. Honesty, Integrity and Fairness are tied with ethical dimension of CSR. This finding is consistent with the findings of Shaw, Shiu, Hassan, Bekin and Hogg (2007), Galbreath (2010). This suggests that customers tend to be more satisfied with banks that they perceive ethical.

Philanthropic CSR refers to those corporate actions that are in response to society’s expectations that business be good corporate citizens (Carroll, 1991). It includes actively engaging in acts or programs to promote human welfare or goodwill. Several studies have confirmed the contribution of philanthropic CSR in customer satisfaction (Lev, Petrovits & Radhakrishnan, 2010; Tan & Komoran, 2005).

Economic CSR is defined in terms of shareholders wealth maximization, profit generation, being competitive, operational efficiency, price fairness and product quality. It positively influences customers’ purchasing decisions (Tan & Komaran, 2006) and has significant impact on customer satisfaction. This finding is consistent with the findings of Nareeman and Hassan (2013).

Legal dimension of CSR is measured in terms of the extent that organization’s activities are consistent with laws and regulations (Carroll, 1991). Legal CSR is not found to have significant impact on customer satisfaction. This may be because business firms are supposed to comply with legal obligations and people expect all firms to abide by law. Therefore, Hypothesis-2 is not supported. This finding is consistent with the findings of (Lee et al, 2012) which suggest that compliance with legal responsibilities does not lead to customer satisfaction. Customers’ loyalty improves profitability by reducing cost incurred in acquiring new customers’. Satisfaction with banks products and services play an important role in generating loyalty. Customers’ satisfaction has significant impact on customers’ loyalty that confirms Hypothesis-5. This confirms the findings of Bloemer, de Ruyter & Wetzels (1999); Oliver (1999); Zeithamal et al (1996).

It is concluded that improved corporate social responsibility especially ethical, philanthropic and economic dimensions lead to customers’ satisfaction. Further, increased customer satisfaction also adds to customer loyalty. These findings of customers’ satisfaction and loyalty have implications for banking industry. The improved understanding of CSR practices can help banks to realign their strategies to enhance customer satisfaction that will fetch high financial return for banks. CSR can prove to be useful marketing tool in the armoury of banks to create competitive edge and develop sustainability.

References


Appendices:

### Table-1: Results of Regression Analysis

<table>
<thead>
<tr>
<th>Variables</th>
<th>Standardized Regression Coefficient (B-Beta)</th>
<th>T value</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Customer Satisfaction</strong> (R² 0.550)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ethical CSR</td>
<td>0.461</td>
<td>2.696</td>
<td>0.039</td>
</tr>
<tr>
<td>Philanthropic CSR</td>
<td>0.302</td>
<td>7.480</td>
<td>0.046</td>
</tr>
<tr>
<td>Legal CSR</td>
<td>0.002</td>
<td>0.821</td>
<td>0.100</td>
</tr>
<tr>
<td>Economic CSR</td>
<td>0.225</td>
<td>3.476</td>
<td>0.021</td>
</tr>
<tr>
<td><strong>Customer Loyalty</strong> (R² 0.522)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer Satisfaction</td>
<td>0.610</td>
<td>19.181</td>
<td>0.001</td>
</tr>
</tbody>
</table>

*P<0.05, N=255
Abstract

With talent management and its multi-faceted impact on organizations, today’s organization and the workplaces are designed and defined keeping in view the talent in mind. With increasing surmounting pressures, Gen y and I and vast technological innovation the complete working in every function of business and its outcome are largely defined by identifying and retaining the talent capital in an organization. It is an evident fact that the future and the present of any business competing at best right from the best Fortune 500 companies to small entrepreneurs the success lies on effective leadership, identifying the right organization capability factors, demand of product or service, possible distinctiveness that the product or service can appeal in the market, added benefits, available ease and convenience in supply chain, global trends, organization structure, internal management strategy with sound adaptability and accommodativeness.

Above these factors is the factor that is primarily most crucial and significant and that is effective manpower manning called traditionally or diverse workforce management or managing and monitoring the available talent and thus tapping their skills and capabilities in line with strategic business perspective and creating excellence.

Best all of the above stated function depends on how far the monitoring and consistent development leading to engagement and thereby retention actually happens. This all depends on how organization measures and tracks step wise development and outcome in form of performance and identifying the talented workforce called popularly as super keepers from the average employees and thus competing with best super ordinate achievers.

Today performance management is no longer limited to mere appraisals only as yearly or half yearly assessment which was more a conventional and fear based function which focused solely on the ultimate outcome which an employee contributes based on his available skills and expertise but today appraisal or assessment are more of a consistent function which begins the moment an employee joins an organization and remains in each performance based on participation, timely feedback, consensus based planning, effective training and outcome known in the most transparent ways with equal participation of assessor at every step. With techniques like competency mapping, HR scorecard, HR metrics which are readily available and implemented by almost every organization have transformed the way assessment at individual, functional or at unit level use to happen. They help in providing a diverse and a wider base to appraise organization and its different stakeholders whose contribution matters for effective organization building.

The objectives of the proposed paper are as follows-

1) To identify the inter linkage between performance management system and talent management
2) To understand the role of selected techniques like competency mapping, HR metrics and HR scorecard in effective PMS and talent management
3) To identify and understand the relevance of these techniques through case study

It is expected that the present paper will help in providing an insight on how organization can take benefit of PMS and varied emerging techniques in effective TM and thereby help in yielding better strategic competitive advantage.

Keywords Performance management, Talent management, Competency Mapping, HR Scorecard, HR Metrics.

1Associate Professor, Lingaya’s University
Introduction
Talent management primarily focuses on identifying, creating and maintaining such key employees which consistently add value to the organization and developing plans, rewards, appropriate compensation, attractive career path and enabling along with generating role models that will in long way facilitate organization to grow.

The other important focus of talent management is on making sure that organization possess required number of key employees in the organization and none of the position are left void and that the organization has replacement for itself for key positions so that developing and maintaining talent across organization becomes part of organization culture. This will help in maintaining a reservoir of talent at different levels and will help in multiplying talent at different positions once a culture of talent development and sustenance is been created.

Thus it can be said that leadership and effective talent utilization of HR is actually a recipe that different organizations have differently for themselves and only those who in a planned and strategic way operationalize it get success. The above research focused on few areas that can help organization to create a difference these are team building, Leadership, decision making, influencing, conflict resolution, supplier relationship and communication across levels all of these areas focus highly on effective utilization of human resources especially those employees which the organization cannot even think to loose and is in the process to create and sustain this intellectual capital in organization.

Thus the basic factors that contribute to effective development and sustenance of talent in organization includes:-

-Identifying and understanding the key competencies of organization which will help in achieving organization excellence and build strategic competitive advantage for the organization.

-Right from identifying the skill set and competency required from talented employees and implementing the same while making recruitment and selection, training and preparing future successors should be focused.

-Keeping a pool of replacements for meeting any contingencies as and when needed.

-Helping employees to have positive job attitude and high jobs satisfaction.

-Open communication and high participation to avoid lack of collaboration and more trust and integration in the workforce.

-Strong focus on performance and potential forecasting and planning to consistently evaluate performance and suggest improvement measures.

Thus, talent management is core to the vitality of the business to meet and exceed current as well as future business strategies and goals. Framework of talent management proactively anticipates and meets business talent demand which is necessary to successfully execute the business strategy.

It insights into the business strategy, then accordingly develops as well as retains prior talent and attracting new talent to cope with the strategic needs in order to get best utilization out of tools and processes to deliver result.

Thus the gamut of talent management system covers focused on practices associated with developing strategy, identifying talent gaps, succession planning, and recruiting, selecting, educating, motivating and retaining talented employees human resource though a variety of initiatives.

Thus, a complete Talent management system is needed to ensure how the organization focuses on consistently monitoring the arrival and required stay of talent once it is nurtured and developed to meet organization requirements.

Performance Management And Talent Management System-An Integrated Perspective
Thus, the success of any TMS or effective HRM lies on effective performance measurement and improvement. Thus an effective TMS should consist of the following to meet Performance requirements:-

1. Identifying The Assessment Tool For Performance And Hidden Potential That Can Be Strategically Aligned And Utilized-
This step includes assessing after through job analysis identifying the key traits and competency required across different levels to give a strategic direction to the outcome or performance of employees (talent capital). This will require choosing the right performance appraisal technique and potential assessment tools and developing assessment criterion and scales to measure the performance and potential on regular intervals.

2. Identifying The Appropriate Training And Development Method For Matching Skills With Expectations-
The next important component is once the organization is able to assess how and where the gaps in performance or outcome in terms of skill, competency, ability lies, identifying a suitable and consistent training and development plan based on mutual consensus and participation of key people on whom the organization wants to invest and sustain in long term for their contribution in organization. This will include focussing on role and availability of training matched with the talent driven objectives and immediate task (also career or succession) in consideration. This will require developing a complete manual or directory of coaching or training to keep focus on development s and post training and accordingly bringing changes in key positions across the organization. This will help in keeping the organization prepared and proactive for future key talent or in other words will help in preparing the talent pool for the organization.

3. Assessing The Outcome And Performance Of Each Identified Employee-
Further once training and development is been imparted on a consistent scale it is important to keep a track on performance of each employee based on immediate supervisor or superior support and experience planning the future action either
on the basis of replacement chart that helps in analyzing and charting the available replacement in future for key position and availability of successors to occupy future roles in a consistent way also it will help in preparing strong key position across the organization. This will help in preparing detail of performance and potential of employees the next position available for these identified position and the level of preparedness they are in to occupy roles and their replacement if any and preparation level of their replacement as well in terms of how much time will they take to occupy future roles

4. Finalizing Action Plan To Develop And Sustain Talent Capital-

After assessing the performance and potential based on potential forecast and present skill set and identifying the training and development needs and focusing on each employee it is important to prepare an action plan based on each employee need of skill development, key position available and after assessing their competencies developing an action plan based on the category of employees in terms of how significant their contribution is for the organization whether they are super performers, average performers, mediocre, surpluses, below expected performers.

Since the basic purpose of any TMS is ensuring availability, accessibility, reliability and utility of right talent for achieving organization effectiveness the focus is on performance, competencies required and available (since they are measurable) and planning the right mix of training, development, potential appraisal and estimating return from such talent. These form the basic pillars or building blocks of a well-planned TMS strategy.

- Identifying right competencies
- Planning performance accordingly
- Potential forecasting
- Planning the training and development needs
- Career planning based on competencies and gaps
- Integrating role of compensation/Rewards in achieving talent mission across organization
- Ensuring the talent supply across different levels

- Adding to succession planning based on this
- Forecasting, planning and assessing role of IT levers in TMS

Role Of Performance Management In Effective Talent Management

It is important to be understood that to a large extent the identification and development or nurturing the talent in the organization will depend on what direction or inputs the assessors get to bring desired change or by measuring the gaps in capability or skill set or the creativity or many other core competencies that are required and expected from talented employees.

This emphasizes the role of performance assessment and performance reviews, it is so because resources are always limited and organization needs to plan its investment with respect to expected returns from them and for this identifying the present and hidden potential of an employee is important for which planned, realistic, objective based strategically driven and related appraisal and its management needs to be implemented and monitored. The role of competency is been discussed in detail in the next chapter where the focus on identifying the role of PMS, competency management is been discussed. Further, few things and components are important while choosing and relating an effective PMS (Performance Management system) while preparing TMS.

Thus an effective appraisal system focusing on developing and managing talent in an organization will include focus on following factors:

- Basic Vision And Motto Of The Organization Aligned With Talent Objectives Of The Organization-
  This will help in setting a direction of what is expected to be evaluated and why evaluating for talent identification and development is important.

- Objectives Behind Appraisal-
  It is important first to understood that what specifically needs to be achieved, what type of evaluation is needed also needs to be focused.

Parameters And Standards Adopted To Assess Performance

It is important to identify the measures, dimensions and weights that are going to be adopted in measuring and managing performance.

What Type Of Measurement Are Going To Be Used And On What Basis

It is important to see whether trait based, skill or knowledge, behaviour or result based assessment is required it will help in giving a direction to bass of measurement based on job structure, expected performance, possible push and pull forces and capability gap if any.

Assessing The Data Required For Measuring Effectiveness

It is important to see which type of data whether qualitative or quantitative is important to measure the effectiveness and is available to measure performance for talent development.

Choice Of Appraisers

An important factor is deciding who will appraise, understanding their expertise, relevance, suitability, and purpose is important to be pre planned whether they are peers or outside experts.

Type Of Appraisal Instrument And Technique

Depending on basic objective and expected outcome selecting either a behavior based or result based appraisal instrument is important Similarly deciding on the rating scales, weights, scores, instruments, checklist have to be pre-planted.

Conducting Appraisal Interview

The purpose and outcome cannot be fruitful until a post appraisal feedback is been provided in time and in right form and followed by suggestions and recommendation that will help in improving the talent pool or building strong talent reservoir.

Similarly, documentation and formal mechanism to be followed in giving the feedback also needs to be planned for effective talent development.

Providing Necessary Tools For Assessment And Training
It is important to align a strategically linked assessment which can help in linking supervisor performance with subordinate performance or can reflect a dependence between the same and deciding the objectivity, feasibility, relevance, cost and accountability of such a system that will ease the process of appraisers as well.

Deciding The Duration Or Period Of Assessment-
The other important factor is deciding the assessment period whether it is going to be a continuous process or scheduled as per problem or specific as per time or any other so that all concerned are informed, prepared and clear.

Essential In Linking Talent Based Performance Management System-
There are certain myths and fallouts which either due to misperception or the nature of function is thought to create problem for a talent driven performance management system, for example-

- Performance management is a highly expensive, time taking, cumbersome and devil compliance where the appraisers think the employees must be thinking negative about them at large
- At times the parameters of performance are not properly linked with organization requirement, task structure of expected performance thus lack of appropriate instrument
- The return to investment after PMS is difficult and takes time to be evaluated

Role Of Competency Mapping In Effective PMS
Organization tries to map competencies that help in identifying the key skills or behavior required to perform successfully a given job or role or a set of tasks at a given point of time. It consists of breaking a given role or job into its constituent tasks or activities and identifying the competencies (technical, managerial, behavioral, conceptual knowledge and attitude and skills, etc) needed to perform the same successfully.

Competencies helps in aligning the intent, action or behavior and resulting performance or outcome are thus an intrinsic part of any organization. The competencies may vary from core, threshold or differentiating competencies depending on what is required, where does the gap lies and how further gap filling in terms of talent structuring and preparation is possible.

The competencies serve as basis of differentiating average performance from superior performance. They are underlying characteristic or skills that results in effective performance. “A competency is a set of skills, related knowledge and attributes that allow an individual to successfully perform a task or an activity within a specific function or job.”

There can be various methods by which competencies can be mapped right from competency modeling to mapping, developing grid, forecasting potential and matching it with performance’s but will require following essentials to be remembered before matching and building a competency enabled performance assessment framework that will help in effective assessment and resulting development of key workforce (talent) of organization.

Competencies can be defined in different ways in lines with CIPD, “Competencies are the behaviors (and, where appropriate, technical attributes) that individuals must have, or must acquire, to perform effectively at work – that is, the terms focus on the personal attributes or inputs of the individual”.

‘Competence’ and ‘competences’ are broader concepts that encompass demonstrable performance outputs as well as behavior inputs, and may relate to a system or set of minimum standards required for effective performance at work. The term ‘competence’ (competences) was used to describe what people need to do to perform a job and was concerned with effect and output rather than effort and input. ‘Competency’ (competences) described the behavior that lies behind competent performance, such as critical thinking or analytical skills, and described what people bring to the job.

Competency Assessment Through Mapping, Models, Competency Metrics And Balance Scorecard

Process Of Mapping Competencies Role Competencies-
To start at the basic level we need to understand and define role and role competencies mean a set of competencies required to perform a given role, each competency further has a skill set.

a) Identification Of Role Competencies
i) Structure & list of roles ii) Definition of roles. iii) Job description iv) Competency requirement.

b) Structure And List Roles-
i) Organizational structure study and examination. ii) List of all the roles in the structure. iii) Identify redundant and overlapping roles. iv) Final list of roles.

C) Definition Of Roles-
i) Identify key process areas of the role (KPA) ii) Link the KPAs with dept and organizational roles iii) Position the role in perspective with that of others.

d) Job Description- i) List down all the tasks ii) Categorize activities under major heads.

e) Competency Identification: i) Identify the following (1) Role holder interview and listing (2) Internal & external customer interview and listing (3) Star performer interview and listing (4) Role holder critical incident analysis. ii) Consolidate the above and make a checklist of the competencies. iii) Rank order and finalize competencies critical to the role.

2) Competency Assessment- Once role competencies are studies we come to this next step of competency assessment. Following methods are used for this.

a) Assessment/Development Centre
b) 360 Degree feedback
c) Role plays
d) Case study
e) Structured Experiences
f) Simulations
g) Business Games
3) Competency Development
After understanding the role and identification of the competencies and further assessing the competencies for their viability, feasibility and requirement. We need to identify the existing competencies and develop the new found ones.

a) Structure Role congruence:
   i) Each role to be unique
   ii) Non-Repetitive
   iii) Value adding

b) Vertical and horizontal role congruence
c) Ensure core competencies for each task
d) Link all the above and position to bring in competitive advantage

Assessment Centers–
Competent people inform of employees are the key to effective organization with respect to present competitive environment where structure, process, quality, customer awareness, market, technology all are changing rapidly. Competent people are multi-facet who should possess multiple qualities right from technical to behavioral skills, leadership, rapport building and many more, thus organization today are focusing on contemporary methods of developing employees for building talent pools by preparing them to occupy future roles and make present roles unique through their effective performance.

The organization then sets its performance goals according to its strategic intent and prepares employees accordingly. ACs help organizations identify and develop these competent people for achieving organization goals and becoming future successors. An assessment center is a comprehensive standardized procedure in which multiple assessment techniques such as situational exercises and job simulation (business games, discussions, reports &presentations) are used to evaluate individual employee for variety of manpower decisions. An Assessment Centre consists of a standardized evaluation of behavior based on multiple inputs. Several trained observers and techniques are used. Judgments about behavior are made, in major part, from specifically developed assessment simulations.

These judgments are pooled in a meeting among the assessors or by statistical integration process. In an integration discussion, comprehensive accounts of behavior, and often rating of it, are pooled. The discussion results in evaluation of performance of the assesses on the dimensions/competencies or other variables that the assessment centre is designed to measure. Group of participants takes part in a variety of exercises observed by a team of trained assessors who evaluate each participant against a number of predetermined, job related behaviors. Decisions are then made by pooling shared data. They are means of helping an organization to identify the strengths and potential development areas of its staff in relation to a particular job or role multiple competencies to be evaluated for in a candidate.

- Multiple observers to eliminate the subjectivity & increase objectivity involved
- in the process.
- Multiple participants
- Multiple exercises: Exercises like role plays, case analysis, presentations, group discussions etc
- Multiple simulations: These could be creative, crisis or exploitative type simulations.
- Multiple observations: Each observation is observed at least twice.

![Figure 5.10 Characteristics of AC](image-url)
Benefits Of AC-
It helps in effective selection, Training and development, career management, identifying high potential people, succession planning, performance and potential assessment, preparing talent pool.

Disadvantages-
1. ACs are very costly and time consuming.
2. ACs requires highly skilled observers as the observers may bring in their own perceptions and biases while evaluating.
3. Those who receive poor assessment might become de-motivated and might lose confidence in their abilities.

Critical Incident Technique –
It involves identifying and describing any specific incidents or events where employee did something very well or needs improvements. It is a technique for systematically identifying the behaviors that contribute to success or failure of individuals or organization in specific situation. It is important there should be proper documentation of specific skills identified in critical incident description to be noted for further action.

They should be immediately written rather than as a annual review exercise .It focuses on - a) Basic description b) How To utilize the identified factors to be translated into competencies c) Special consideration. It helps in in-depth analysis and resulting gathering of facts before, during and after the incident, identification and analysis of content and identifying critical factors and then providing suitable feedback. The only problems in this method is that not all the incidents might be reported, it is less structured approach, it depends on ability of the user to interpret and relate it with task and structure.

Interviewing-
It is again an important and common method of recording response, understanding, perception and understanding about job and how an individual see it. The respondent can be all those who in any way are affecting the person (job holder) or the individual in his working. Following essentials to be remembered includes-

-Prior preparation of interview method, purpose, structure, relevance of questions and expected outcome

-The critical areas that should be focused, identified for judging ability and skills have to be marked

-An effort to find past background, interest, achievement, approach, behavior and general features should be studied which will make the interviewer comfortable to ask questions

-Questions should be precise and neither too lengthy or difficult to understand as well

-Leading questions should be avoided as it may give rise to conflict as well

-Interviewer should behave neutrally and no surprises on reaction and answer with respect to personal and factors should be avoided

-The first effort should be to establish a rapport between the interviewee and the interviewer

-The interviewer is required to be tactful and sensitive

-The questions should be asked incrementally starting from simple to complex to make the interviewee feel comfortable.

While interviewing for mapping competencies are been utilized the purpose is to record reaction, understanding, expectations and present gaps and then rectify once the needed competencies are been charted.

Psychometric Testing-
These are the standardized test that are useful in measuring the attitude and aptitude of a sample behavior and can help in predicting the actual challenges and possibilities which most of the times remain hidden in an individual. Some example of different psychometric test commonly used includes-

- Individual capability index
- Career preference inventory
- Talent identity
- Job suitability Index
- 16 Personality profile system

- Leadership behavior and style mapping
- Strategic intellectual capital test
- Motivational feedback analysis
- Aptitude based assessment and behavior
- Individual and team drivers

These psychometric tests are helpful in assessing the basic attitude and personality of individuals holding different jobs. They help even in unearthing the hidden expectations, perception, thought process and relationship with other and how actually they perceive their job

Questionnaire –
Depending on the purpose of competency identification and accordingly matching it with organization requirements it is important that the type of questionnaire, relevance of items selected, statements based on factors or variables selected based on job /task requirement or individual or job family have to be carefully studied. It is important to focus on following-

i) Type Of Question To Be Asked –
Straight, probing, indirect, in-depth, task related, highly structured and technical/ behavioral, open or closed. Depending on the strategic purpose and purpose with which the mapping to be done the type questions have to be decided.

ii) Length And Language Of Questions-
Since the purpose of questionnaire is to record the observation, response, understanding level of involvement and basic skill availability and gaps if any along with developing the strategic perspective in this the length selection of statements, possible ease of understanding the questions should be emphasized. This means simplicity, completeness, relatedness, authentic and fact based parameters should be used as underlying assumptions in setting questions. It should be valid and reliable either based on expert’s opinion or content of job or organization requirements but these of response and avoiding question approach should be avoided.

iii) Questions Should Be Related And Expert Based And Should Be equipped enough to record honest and
sincere opinion of employees.

Further depending on the need the following category of questions can be utilized-

Common Matrix Questionnaire-
With the help of these questionnaire work performances the basis of following five dimensions can be assessed. Background, contact, work setting, mechanical activities, decision making and physical activities.

Work Profiling System-
This helps in accomplishing the HR functions. It helps in getting reports related to different HR functions like employee selection, planning, job description and it is measured through ability and personality questionnaires.

Occupational Inventory Analysis-
It helps in analyzing the match between the work requirements and competencies available.

Multi-Purpose Occupational System Analysis Inventory-
It is a mix of identifying the task and competencies as task are rated on the importance they serve and competencies are rated on several scale including the importance and relevance of the task itself.

Functional Job Analysis-
It focuses on analyzing the common function related skills right from knowledge of languages, mental skills things, data, people, worker instructions, mathematics etc.

Position Analysis Questionnaire-
It helps in measuring the job characteristics like work output, relation with others, information, input, mental process.

Effective Interpretation Of Questions-
Until the interpretation of the questions being asked is been properly interpreted the whole vigor of questions and expected outcome cannot be served. Thus the selection of the tools, experts, methods and tools has to be carefully planned before jumping to conclusions.

Literature Review
A preliminary approach for defining job content and identifying required competencies is to conduct a review of the literature to learn about previous studies of the job or similar jobs.

Focus Groups
In focus groups, a facilitator works with a small group of job incumbents, their managers, supervisees, clients, or others to define the job content or to identify the competencies they believe are essential for performance.

Observations
In this data collection method, the research team visits high-performing incumbents and observes them at work. The more complex the job and the greater the variety in job tasks, the more time is required for an observation. Interview Simulation / Role Plays: In these exercise candidates meet individually with a role player or resource person. Their brief is either to gather information to form a view and make a decision, or alternatively to engage in a discussion with the resource person to come to a resolution on an aspect or issue of dispute. Typically our HR team allow the candidate a 15-30 minutes time to prepare for such a meeting and will be given a short, general brief on the conduct of the meeting itself, consideration are also be given to preparatory notes.

4. Case Studies / Analysis Exercises: In this type of exercise the candidate is presented with the task of making about a decision about a particular business case. The HR Scorecard is a strategic HR measurement system that will help you measure, manage and improve the strategic role of your HR department.

The Scorecard consists of measurements of:
1. HR deliverables.
2. HR policies, processes and practices.
3. HR system alignment.
4. HR efficiency

The first step in establishing an HR scorecard is identifying areas of an HR department that contribute to company goals, then modifying that list. For example, measurements should be created to quantify items such as pay structures, pay-performance results, benefits programs and training programs. Process steps are then developed to implement the scorecard. The website e-HR resources, for example, in a summary of the book "The HR Scorecard," recommends a four-step process that includes identifying the critical deliverables for human resources, identifying human resource customers, defining HR activities that provide deliverables like high-talent staffing or employee-retention initiatives, and conducting cost-benefit analyses of deliverable-providing activities.

The development of an HR scorecard must be done with four perspectives in mind, according to the website Strategic Human Resource. These include a financial perspective to address strategies that satisfy customers; a customer perspective that asks what customers want and a strategy that positions HR in such a way that customers take notice; an internal perspective that addresses the stated desires of customers and designs processes consistent with those desires; and an organizational-learning perspective that takes into account how HR employees can implement steps to align HR goals with the overall company mission, vision and business objectives.

Implementation And Measurement
Kaplan's and Norton's work emphasized strategic alignment as part of an overall business performance. An HR scorecard can enlighten senior management to the forces behind more easily measured financial results. HR Folks International provides a seven-step model based on the book "The HR Scorecard." First, HR managers must define the company's business strategy to employees and define employee roles in achieving that goal. Second, HR departments must make the case for their role as a strategic partner within an organization. Next, a strategic map is created to identify the HR department's position in an organization's chain of command and barriers to its contribution to business success. Fourth, HR deliverables are established for the strategic map that identify changes and potential contributions to overall company success. Fifth, the HR structure is aligned to achieve established deliverables. Next, a strategic HR measurement system is designed that provides for moving from traditional measurable like turnover and employee satisfaction to more intangible measurable. Finally, the new measures are implemented and constantly reviewed and modified.

The HR Scorecard is a powerful way for HR professionals with their benefits as
follows:

1. Focusing On Leading Indicators
The scorecard links HR decisions and systems to HR deliverables which are, in turn, the performance drivers for fulfilling the organization’s strategy implementation and performance goal attainment.

2. Encouraging “Customers” Of HR To Become More Self-Sufficient
Internal customers can be taught to utilize measures to solve problems effectively with less help from HR in a more pro-active manner.

3. Providing Focus for HR and OD staff
It challenges HR staff to identify metrics from their disciplines that support organizational key measures.

4. Identifying The Differences Between Hr Doubles And Hr Deliverables
The HR Scorecard clearly identifies the HR deliverables that directly influence the organization’s goals.

5. Demonstrating HR’s Contribution To Strategy Implementation And To The Organization’s Bottom Line-
The HR scorecard enables the HR staff and others to see HR’s contribution to the organization’s performance. It provides HR with a focused, credible, and clear strategic rationale for their work in service to the organization.

6. Helping HR Managers Focus On And Manage Their Strategic Responsibilities
The scorecard encourages HR managers to identify how their decisions and actions affect the successful implementation of the organization’s strategy. The HR scorecard helps HR professionals to think systematically about HR strategy.

7. Encouraging HR Flexibility And Change
By maintaining its focus on the organization’s strategy implementation, the HR Scorecard highlights the importance of HR’s flexibility and adaptability which constantly undergoes change in response to the environment and other strategic challenges.

An HR scorecard identifies department areas that have an impact on the organization’s goals. Productivity, turnover, promotion and employee satisfaction are common categories for an HR scorecard. HR scorecard categories aren’t static. They change according to the organization’s needs, previous scorecard measurements and the effectiveness of HR functions and outcomes.

Conclusion
Thus, from above discussion it can be well understood that competencies play a highly significant role in deciding the present and future effectiveness of organization through their workforce and the skills, attitude, present and future potential present in them. It is this continuous identifications monitoring, tracking and improvement that makes an organization performance superior from others and helps in relating its employees efforts towards organization success.

The technique, ability and purpose of every organization may vary for identifying and utilizing these necessary competencies but once understood they help in end number of ways right from planned recruitment to effective employee retention and succession planning. So, organization must practice this as a regular process because talent workers are unique because of their effective performance or outcome and for such effective performance understanding the expected behavior, knowledge, traits, motives and clarity about each job structure is important thus linking competency based performance with long term organization success is a must to do exercise for everyone.

Caselet

**Strategic Performance Insight: Accenture**
A Strategic Perspective Of Performance Management System At TATA
In the early 1990s, TISCO appointed McKinsey and Booz-Allen & Hamilton to study its operations and suggest ways to cut costs to focus on various components affecting the cost of steel included cost of raw materials, cost of conversion, fuel rate in the blast furnace and mining of coal and it was advised to use the most modern technologies to cut costs further.

In the second half of 1998, in association with McKinsey, TISCO implemented TOP program TOP - Maximum positive impact to the bottom-line, with minimum investment, required in minimum time aimed achieving large improvements in throughput, quality and cost in the short term. In the long run, TOP was expected to enable the TISCO to achieve high rates of performance improvement.

It also helped TISCO to shift its focus from just producing volumes to costs and quality. It also enabled TISCO to improve customer satisfaction and loyalty. TISCO also took steps to reduce its manpower costs. Between 1996 and 2000, TISCO reduced its workforce from 78,000 to 40,000 employees. Cutting its workforce by 38,000 employees was not an easy job. Company was able to do it with a lot of communication with employees. TISCO had adopted Performance Ethic Programme (PEP). It planned to promote hardworking young people to higher positions depending on their performance, rather than following the convention of seniority. This exercise was expected to cut the management staff from 4000 to 3000.

Two core elements- Proposed a new organizational structure: expected to foster growth businesses, introduce more decision-making flexibility, clear accountability, and encourage teamwork among the managers and the workforce it proposed to introduce a Performance Management System (PMS). It would identify and reward strong performers, and also offer development opportunities for each employee. PMS would also ensure that every employee’s job profile was clearly defined.

By introducing PMS, TISCO wanted to make performance appraisals transparent and fair and reward the good performers. The company also planned to introduce a new compensation package based on performance from November 2001 Youngsters are getting higher salary than
some of the seniors, and after the restructuring, the average age of the managers has fallen by 10 years. Through PEP, TISCO also reduced the hierarchical levels from 13 to 5. In a bid to reduce costs further, TISCO used IT as a strategic tool. After SAP solutions were introduced in TISCO, the business processes became more efficient. It also improved customer service and productivity, and reduced costs. The introduction of SAP also decreased manpower cost from more than US $200 per ton in 1998 to about US $140 per ton in 2000.

References


Abstract

For the first time in the history of the country, workplaces today are experiencing a new kind of diversity—generational diversity. With three generations working side by side for the first time this diversity not only brings a plethora of opportunities but also a number of conflicts. Every year the workplace is witnessing a shift as more generation Y-ers (aka Millennials) take over and Baby Boomers retire. Each generation brings with it a unique set of values and way of working. Because of this employee engagement is not only essential but really crucial to the success of any organization. Generation Y, according to some, are a generation of lazy and entitled narcissists (Time magazine) and hence retaining them is tricky. The fact remains that engaged employees contribute significantly towards organizational productivity and are psychologically invested and motivated to contribute to its success.

This paper aims to explore the nuances of ways and strategies to engage the Millennial generation, popularly called the slackers. Engagement strategies need to be transformed to adapt to the unique needs of this generation and keep up with their workplace attitudes. It is these meaningful engagement strategies that will make organizations truly attractive to this steadily increasing chunk of workforce today—Gen Y.

Keywords Millenials, Employee Engagement, Motivation, Generational Diversity.

Introduction

The workplace today is facing a generational adjustment of values, learning and working styles that will have a huge impact on how leaders think and act. For the first time in history, there are three (four, in some cases) generations at work at the same time: the Baby Boom Generation (born 1946-1964), Generation X (born 1965-1979) and Generation Y (born 1980-1999). This newly expansive intergenerational workplace consists of an unprecedented mix of practices, habits, ideals and philosophies, which have all combined to redefine the way people work. New job entrants are changing careers faster than their Facebook statuses, creating frustration for employers struggling to retain and recruit talented high-performers. A report released by Regus shows that by 2025, Generation Y will comprise over 75% of the workforce, while baby boomers will have declined to just 21% - with major impact on how the workplace operates. Generation X and Generation Y will transform the nature of the workplace. This makes it important for organisations to sit up and adapt to the needs and expectations of Generation Y (aka Millennials).

Who are Generation Y-ers?

Generation Y (born 1981-1999) celebrate diversity; they are optimistic, inventive and individualistic; they rewrite the rules; they enjoy a pleasurable lifestyle; they don't see the relevance of most institutions; they are masters of technology and social media; were nurtured by their parents; see friends as family; like a collaborative supportive work environment and interactive work relationships. This generation has been shaped by parental excesses, computers (Niemiec, 2000), and dramatic technological advances. One of the most frequently reported characteristics of this generation is their comfort with technology (Kersten, 2002). They have high demands and expectations; want to work for companies that are socially responsible and they want a balanced life. Furthermore, they seek flexibility (Martin and Tulgan, 2005), are independent, desire a more balanced life (Crampen& Hodge, 2006), are multi-taskers, and are the most highly educated generation.

Employee Engagement: What it means?

Employees need to be treated as valued members of the organization in which they work, and not as disposable assets (Smola and Sutton, 2002). Given the current economic challenges, employers are likely to put a premium on having fully engaged employees. Engaged workers are those who

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are willing to go above and beyond the routine to get the work done and get it done well. In contrast, workers who are disengaged represent lost productivity and innovation.

For this study Employee Engagement means: A positive, enthusiastic, and effective connection with work that motivates an employee to invest in getting the job done, not just “well” but with “excellence”.

As generation Y is all set to become the largest chunk of the current workforce, managers are actively adapting their policies to cater to the needs of this generation. Some of the characteristics that differentiate Millennials from other generations explain why employee engagement should be top of mind for managers. Keeping them actively engaged is crucial considering the workforce demographics today. This paper explores the ways and methods to engage and retain the Millennial Generation.

Customize Rewards and Recognition
The workplace today is experiencing a paradigm shift in the demographics. Sixty-year-olds are working beside 20-year-olds. Fresh college graduates are overseeing employees old enough to be their parents. People from very different generations are competing for leadership positions (Raines, 1997). With this change there also a change in the “type” of rewards and recognition offered. For generation Y long work tenure is not essentially an indicator of loyalty to the organization. Gradually merit is overcoming longevity as an indicator of loyalty to the organization. They like to consider themselves to be a part of the larger picture. They have always been made to believe that they are special and are here for a grand purpose. This explains why this generation is keen to work with organisations which are socially responsible and contribute to the society in more than one way. For them a corporate job is too pointless to provide them a worthwhile purpose in life. Gen Y’ers are more conscious towards social responsibility than any other previous generation. 38% of 16-25 year olds volunteer once a month and prefer employers that share this value and provide them with the opportunity to volunteer. In some cases, members of this generation take up volunteering when they feel particularly disillusioned. This trait is also the reason why many Y’ers start their own business or focus on artistic pursuits. They are looking for something that adds meaning to their lives, and working for a company to do something whose sole goal is to make more money doesn’t quite cut it. This generation looks for meaningful and purposeful work and by explaining company vision managers can give them a clearer sense of purpose. Thus they feel engaged to organizations that fulfill this need of theirs.

Continuous Feedback
This generation has been exposed to a lot of open conversations and honest feedback both at home and in their social circle. Gen Y wants immediate, positive and engaging feedback. Their world is filled with constant feedback and they expect the same at work, too. For them feedback does not only mean praises, they are infact open to suggestions for improvement provided they are genuine and beneficial for them. For this ever connected generation, timing of the feedback is also important. They appreciate instant gratification and do not mind quick, informal feedback. Since not only do they multi-task and regularly use new communication tools like instant messaging and cell phone text messaging in their daily lives, they prefer it so appreciation or feedback for this generation does not necessarily have to be through formal channels. It is important to note that honest supportive feedback will go a long way in engaging this generation; they have received this from a young age and continue to receive it.

Social Causes and Contributions
This generation does not live to work, rather they work to live. For them their work or job is just a part of their life and not the epicenter of their life. For them there is much more to life than just a mundane job. They like to consider themselves to be a part of the larger picture. They have always been made to believe that they are special and are here for a grand purpose. This explains why this generation is keen to work with organisations which are socially responsible and contribute to the society in more than one way. For them a corporate job is too pointless to provide them a worthwhile purpose in life. Gen Y’ers are more conscious towards social responsibility than any other previous generation. 38% of 16-25 year olds volunteer once a month and seek and prefer employers that share this value and provide them with the opportunity to volunteer. In some cases, members of this generation take up volunteering when they feel particularly disillusioned. This trait is also the reason why many Y’ers start their own business or focus on artistic pursuits. They are looking for something that adds meaning to their lives, and working for a company to do something whose sole goal is to make more money doesn’t quite cut it. This generation looks for meaningful and purposeful work and by explaining company vision managers can give them a clearer sense of purpose. Thus they feel engaged to organizations that fulfill this need of theirs.

Access to Flexibility
Flexibility is important to this generation. Managers these days must be prepared to see the Millennials putting in the hours in casual clothes, away from there desks, because they know that their work performance is not dependent upon what they’re wearing or from where they are working. This generation doesn’t see the need to be chained to a desk for eight hours a day if they can get their work completed in six. Some complain that these young adults don’t consider a work week to be 40 hours long. Millennials consider a work week to be the time it takes to get the job done. They want jobs with flexibility, mobile options and the ability to go part time or leave the workforce temporarily when children are in the picture. Gen Y wants something beyond an all-consuming career. They want true work life balance. When recruiting Gen Y it is important for organizations to highlight the programs in their organization that can deliver on these expectations.

Work Life Balance
Gen Y values generous time off policies and freedom to work when and where they like. Generation Y are gradually changing the work environment. The workaholic trend started by the baby boomers is now on the decline. This generation does not believe in face time and hence do not believe in being chained to their workstations. For them work life balance does not mean working less, rather it’s all about working differently and flexibly. Millennials value autonomy and independence in the workplace which often translates to a desire to work outside the confines of a 9-5 work schedule. That being said, don’t mistake their desire for alternative scheduling with laziness. When properly motivated and engaged in their work, Gen Y are known to work 50-60 hour
work weeks, including evenings and weekends. They know their priorities and know them well. Work-life balance is more important to Gen Y than any other generation – 50% say it makes them feel loyal to their employer. Organizations need to cater to this need of the Millennials to keep them actively engaged and to increase their commitment levels.

Conclusion
This age group is moving into the workforce during a time of major demographic change, as companies around the world face an aging workforce. There is an ever increasing need to take advantage of this paradigm shift and are move towards instituting a blended approach to work, driven by technology and the availability of innovative workspace solutions, which include on-demand meeting rooms, videoconferencing studios and individual work stations. Such an approach will not only provide adequate solutions to the unique needs of this generation but will also keep them psychologically invested and engaged in the organisation. Thus, if organisations and HR managers open their minds to new ways of engaging employees, instead of desperately clinging to old ways of being and thinking, Millennials can have a lasting positive impact on the way we live, work and play. So instead of resisting, managers should try to respond to the unique needs and work values of this generation in order to have a psychologically invested and actively engaged workforce.

References


Abstract

Country Background

India, the 7th largest country by area, largest democracy and second most populated country in the world with approximate 1.2 billion people. Located strategically, by the Indian Ocean on the south, the Arabian Sea on the south-west, and the Bay of Bengal on the south-east, it shares land borders with Pakistan to the west, China, Nepal, and Bhutan to the north-east; and Burma and Bangladesh to the east. Following market-based economic reforms in 1991, India became one of the fastest-growing major economies; it is considered a newly industrialised country. However, it continues to face the challenges of poverty, corruption, malnutrition, inadequate public healthcare, and terrorism, all characteristics of an underdeveloped economy.

Business risks

Business risk in generic terms has been defined as the possibility of inadequate profits or even losses due to uncertainties. Organisations operating in underdeveloped countries and developing countries may face more risks than developed countries due to the uncertainties present as an inherent part of the political and economic system.

Business risks are broadly classified into two types, Internal and external risks. Risks which arise internally are largely due to the management of the enterprise. Good leadership can forecast these risks and also avoid with the help of strategic action plans.

The macroeconomic variables of business risk rises due to exogenous variables of market risks, pricing pressures, natural calamities, inflation, changes in taste and preferences of consumers, trade cycles, rising unemployment and fluctuations in the world economy. Such risks are generally not controllable by the organisations. Both the external and internal risks affect the organisation and its leaders. They are inseparable from one another and also have to be dealt by enterprise managers simultaneously.

This conceptual study with various real life scenarios of different organisations, examines the internal and external business risks faced by enterprises and its management. The study also critically analyses India’s current position as a developing country and the issues faced by enterprises in the current political and economic scenario. The challenges expected by the country and business enterprises while moving towards Vision 2020 have also been discussed.

Consumerism

A study by Centre for Global Development, “New Estimates of India’s Middle class” puts the size of middle class population to less than 100 million. Various other studies put the figure to near of 30 million. Consumerism is a social and economic ideology pertaining more to developing economies.

These economies believe in acquisition of more and more goods and services due to the emergence of middle class acquiring more purchasing power.

Hence, MNC’s see developing countries as an opportunity to supply more. Unfortunately, for India, this has been a myth.

Middle class is supposed to have the purchasing power in any economy, as they have a disposable income which makes them spend more on luxury products other than necessities. In 1991, the projected figure of middle class stood at 300 million, while today it stands at less than 100 million and India’s 30% population still lives below the poverty line.

Irrespective of consumerism, the approx. 1.2 billion of population in India requires goods and services to satisfy their needs and wants. This population figure is most attractive for MNC’s who are waiting for a stable government and better business friendly policies to step into the country. We have had a Planning Commission since independence and we also have seen Annual Fiscal Budgets regularly since then every year. While the strategic planning process is always complete from the Government, it was strategic implementation and a detailed road map of how to go about has been missing since 1947.

To quote a few instances, in May 2012, Arcelor Mittal spokesperson stated that many industrial ventures in India are mired in a bureaucratic morass that dulls the country’s investment appeal and slows growth of Asia’s third largest economy. Obstacles include tardy environmental regulations and a cumbersome tax regime.
India’s Business Environment

Physical Infrastructure

India’s road network of 33 lakh Km. is second largest in the world. National Highways constitute only about 1.7% of the road network but carry about 40% of the total road traffic. Pliable roads necessary for logistics is not a reality.

The world knows of Walmart’s disapproval of Indian Government’s unfriendly retail FDI policies. Let’s discount FDI policies of India as a major reason for Walmart not being present in India in retail sector. For companies such as Wal-mart, Tesco and Carrefour to be present, a far-fetched reality is that how will state governments plan for huge volumes of goods to be moved at a great velocity for these companies to be present.

With their multi-modal and near-real-time logistics and their own operations in collaboration with partners, those three global retailers will offer Indian partners and government officials an unrivalled level of understanding of everything in supply chain management from regional warehouses to RFID (Radio Frequency identification) to just-in-time delivery to the sophisticated systems necessary to manage all of those demanding and nonstop processes.

As millions of jobs are created due to retail FDI, how will the government’s plan for new water systems, electrical grids and sewer systems. These three global retailers have optimised on supply chain costs which are their strategic pillars. These large retailers also require direct airport proximity for bulk distribution, fulfilments centre with substantial loading sorting and racking infrastructure. The question is Indian aviation ready for a change in the dynamics of airport and its use in supply chain. So, other than retail FDI policies, physical infrastructure could be main reason as why India has not received a single application for multi-brand retail in the past one year.

Human Resources

In India, Public expenditure on education stands at 3.4% of GDP in the year 2012. (World Bank, 2014). Public expenditure on education includes government spending on educational institutions (both public and private), education administration, and transfers/subsidies for private entities (students/households and other privates entities). But, quality is low. English literacy is limited.

A study by Kremer for World Bank on “Teachers absence in India”, found that 25% of teachers were absent from school and only half were teaching during unannounced visits to a national representative sample of Government primary schools in India. Absence rates varied from 15% in Maharashtra to 42% in Jharkhand. The study concluded that one in four government primary school teachers absent on a given day, and only one in two actually teaching, India is wasting a considerable share of its education budget, and missing an opportunity to educate its children.

As far as technical education goes, some of the best technical and engineering minds in the world were trained in India’s renowned Institutes of Technology. These elite institutions were accessible to but a few qualified students however, in fact, only 1% has access, the remaining 99% of technical education students in India lagged behind in quality and performance. According to a World Bank report, India needs to overhaul its technical and engineering education sector to generate the pool of highly skilled professionals and creative thinkers to sustain the nation’s progress in infrastructure, power, water, information technology, and manufacturing. Quality engineers and engineering research and development (R&D) were crucial for India to address challenges from climate change and natural disasters, such as flooding. India needed to overcome the rigid thinking of the past and create a dynamic, demand-driven and quality-conscious technical education system. (World Bank, 2014). There is a clear lack of interface between employment and education.

Science, Technology and Innovation

The KAM consists of 148 structural and qualitative variables for 146 countries to measure their performance on the 4 Knowledge Economy (KE) pillars: Economic Incentive and Institutional Regime, Education, Innovation, and Information and Communications Technologies.

Variables are normalized on a scale of 0 to 10 relative to other countries in the comparison group. Given below is a extrapolated data, India in comparison with China as of 2012.
The figures above show a reduction of KAM index for India from 1995 to 2012. Also, patent filing at the Indian patent office has seen a rise of 23.97 per cent from 2007-08 to 2012-13, assessment shows that only a meagre 22 per cent of them have been filed by Indian applicants in 2012-13. While 43,663 patents were filed in 2012-13, a majority or 78 per cent were international applications. “According to the World Intellectual Property Indicators (WIPO-2012) report, while China’s contribution to the rise in patent applications globally has increased from 37.2 per cent between 1995-2009 to 72.1 per cent between 2009-11, India’s contribution decreased from 3.5 per cent between 1995-2009 to 2.7 per cent between 2009-2011. The report shows that while China topped the global list by filing 503,582 patent applications, India was ranked seventh with 42,291 applications”. Definitely, a new national policy is required to foster innovation, encourage R & D and promote constant technological updates within Indian firms.

Characteristics Of Under Developed Economy and Business Risks
High Growth Rate Of Population
A major characteristics of a underdeveloped economy is high growth rate of population and dependency burden. According to final census released by Home Ministry in April 2013, India’s total population stands at 1.21 billion (as of 2011), which is 17.7% more than the last decade, and population growth of females was higher that than of males. According to U.S. Census Bureau’s international data base, India will surpass China with 1.5 billion by 2025 and will still rise to touch 1.8 billion by 2050.

India, clearly over populated, has a tendency of dependency on large families as a support systems especially in rural areas. The thought process that more kids contribute to the earning kitty of the family has led to a rapid growth of population more in the rural areas than in urban cities. Rural areas with more illiterate population has a much higher growth rate than states with near to 100 per cent literacy.

<table>
<thead>
<tr>
<th>Country</th>
<th>KEI</th>
<th>Economic Incentive and Institutional Regime</th>
<th>Innovation</th>
<th>Education</th>
<th>ICT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>recent</td>
<td>1995</td>
<td>recent</td>
<td>1995</td>
<td>recent</td>
</tr>
<tr>
<td>China</td>
<td>4.37</td>
<td>3.99</td>
<td>3.79</td>
<td>3.46</td>
<td>5.99</td>
</tr>
<tr>
<td>India</td>
<td>3.06</td>
<td>3.57</td>
<td>3.57</td>
<td>3.57</td>
<td>4.5</td>
</tr>
</tbody>
</table>

Source : Census India 2011

Percentage of child population in states of India
The above is a population growth chart with growth rates for individual states. Only five out 35 states i.e. Uttar Pradesh, Bihar, Maharashtra, Madhya Pradesh and Rajasthan contribute 52% of child population in the country in the past 10 years.

It will not be possible to control India’s population growth rate by 2050 due to the absolute size of the country’s total population, there will always be a net increase given the size of total population. Without any focus on family planning measures by the Governments after 1990, the net increase of population growth stands at 1.2% for India and for China it is 0.5% (World Bank, 2014) and the reduced % age for China is due to the strictly implemented one-child policy of Chinese Government.

India's state of emergency between 1975 and 1977 included a family planning initiative that began in April 1976 through which the government hoped to lower India's ever increasing population. Late Sanjay Gandhi, son of Late Prime Minister Indira Gandhi was the initiator of strict family planning measures. Sanjay Gandhi was especially concerned with issues of overpopulation, but was largely criticised for the measures undertaken on family planning schemes. It is also said that Congress government lost favour with the masses both due to state of emergency and these measures.

As can be seen from the above graph, due to the family planning measures in the decade of 1971-1981, the overall growth rate of population had been declining. Late Prime Minister Rajiv Gandhi’s Government again gave priority to family planning measures in the 1980’s. Trade Liberalisation in the 1990’s took away the importance of family planning and the entire focus of all Governments from 1990’s have failed to advertise the importance of family planning and benefits of a small family. There are no more TV advertisements focusing on population control as in the 1980’s.

A large population places pressure on the natural resources, which alternatively can be used for production purposes. While an increase in the population means larger number of consumers for MNC’s who can produce elsewhere and market its products in India, it is a bane for the country as all scarce resources such as land, natural resources are allocated to the existing population for necessities of shelter and hence less land available for manufacturing.

Indigenous production will be hampered with India’s dependency upon imports increasing year by year. An increase in the population to 1.8 bio will put much more pressure on water, electricity and land which will also deter any foreign firms from starting production in India. Hence, while labour may be cheap, all other resources become costly for businesses and hence firms face a major business risk due to the ever increasing population.

**High and rising level of unemployment and under employment**

Underemployment refers to a situation wherein a worker despite having the right qualification works in a less than standard job for a particular level of qualification.

The trade reforms of 1991 brought a boom in the service sector by increasing employment opportunities. Services includes the five sub-sectors on trade, hotels and restaurant; transport, storage and communications; finance, insurance, real estate and business services; public administration and defence; and the other services part of the community, social and personal services (consisting largely of personal services). (Nadkarni, 2012). With the rising literacy rate more and more young
generation opted for service sector jobs. The increasing population combined with increase in literacy rate became a boon to many multi-nationals who came in the form of BPO segment.

While the increasing population brought about an increase in the supply of labour, it did not result in the increase of skilled labour as per the requirements of different industries. The gap between required skill set for a particular job and skill set opted/chosen by the educated population has been continuously increasing. This has further given rise to unemployment and underemployment.

The job opportunities are created on account of growth in Gross Domestic Product (GDP), investment in infrastructure development, growth in exports in a country. While the literacy rate has increased, the GDP growth has not kept up and the manufacturing sector has not been able to absorb all qualified professionals.

As per the National Sample Survey Office (NSSO) in its report released in Dec 2012 has said, around seven crore people in the country are either unemployed or underemployed. The lagging manufacturing sector could not absorb all educated skilled youth. The share of services in India’s GDP at factor cost (at current prices) rose from 33.3 per cent (1950–1951) to 56.5 per cent in 2012–13, as per advance estimates. (IBEF, 2014). This shows a movement of labour force from traditional agriculture industry towards knowledge based industry, unfortunately, overall it may not be a good impact on the Indian economy as a movement of labour force is shallow.

For a country’s economy, manufacturing sector is the key to growth. Service sector is merely employing the excess labour force available at a low cost. India’s also has a huge unorganised segment in service sector which is mostly retail and wholesale and is also unaccounted for.

The latest Indian Labour Journal, April 2014 report from Labour Bureau states that between 2000 and 2012, jobs have increased at an abysmal rate, just 2.2% per year. Agricultural employment, the mainstay for over two thirds of the people, has practically not grown in these 13 years. Manufacturing jobs have grown just by 4% per annum as industry languishes. The one sector showing big growth is services, but as recently released survey findings from NSSO show, the bulk of it is in retail trade, construction and personal services, and these are transitory, low paying and tough jobs. Graduates are also perceived by business people as poorly equipped for the economy. This year, jobless rate is expected to rise to 3.8 per cent, according to the report ‘Global Employment Trends 2014’.

Market Conditions And Inflation
A major external risk is caused by economic factors which happened due to changes in market conditions. Inflation has always been an uncontrollable risk for business enterprises in India. While India has always been seen as a cheap source of labour and also a cheap source of raw materials, why do companies see this as a major risk. Would not both the factors of labour and raw material be always cheap in India even with a rise in inflation?

While, labour may be cheap in India due to heavy supply of skilled labour and more and more population adopting for education, the main raw material required for running the economy, crude oil and its derivatives are being imported. EIA (U.S Energy Information Administration) projects India’s demand will more than double to 8.2 million bbl/d (barrel per day) by 2040, while domestic production will remain relatively flat, hovering around 1 million bbl/d. The high degree of dependence on imported crude oil has led Indian energy companies to diversify their supply sources. To this end, Indian national oil companies
(NOCs) have purchased equity stakes in overseas oil and gas fields in South America, Africa, Southeast Asia, and the Caspian Sea region to acquire reserves and production capability. However, the majority of imports continue to come from the Middle East, where Indian companies have little direct access to investment. (EIA website, July 2014). The current oil pipelines in India are being used only to 30% of their capacity as there is shortage of crude oil and cross-border pipeline projects are stuck due to political issues. So whatever companies are able to save in terms of low labour cost is set off by the high price of crude oil.

While the above may not be a comprehensive list of problems the country faces, these definitely put businesses at risk and becomes a deterrent for companies which are waiting to invest in the country.

**Conclusion & Next Steps**

Ex-Governor of RBI, Dr. Subbarao during a public lecture in August 2013, said, "We will go astray, both in the diagnosis and remedy, if we do not acknowledge that the root cause of the problem is domestic structural factors." Can’t disagree with him.

The loose fiscal stance of the Government’s have contributed to the economic conditions faced by India today.

What ails India? In the Lok Sabha elections, 2014, National Democratic Alliance with BJP as a majority party won. Shri Narendra Modi was announced by BJP as the prime ministerial candidate well in advance before the elections. It seems like India’s economic growth and political stability has been put as a responsibility of one man. The entire country is looking up to one man to change the face of India both from within and also improve the image of India in front of the world by breaking the vicious cycle.

Vicious cycle of economic and social problems present in India

The above vicious cycle has been there for the past many decades in India. To achieve Vision 2020, India requires a strong corporate governance and fiscal growth based policies to break the cycle of negative effects and turn them into positive effects for the economy. The positive effects should start from strategic implementation of policies which will boost growth in manufacturing sector especially in infrastructure, boosting employment thereby, and resulting in higher GDP.
growth, which will further put disposable income in people’s hand to spend on necessities such as education, eradicate poverty and this would cause a positive effects chain. But, this would require very strong corporate governance to eradicate all business risks present in the economy. Let’s face the reality! Breaking the vicious cycle may not be possible within the next 6 years, but it is never too late to start.

Endnotes


Human resource management (HRM) is considered a critical organizational resource that helps an organization sustain its effectiveness. It is one important area that influences a number of employees' attitudes and behaviour, such as intent to leave, levels of job satisfaction, and organizational commitment. Increasing global competition, dramatic advances of Information and Communication Technology, changing mix, personal values and culture of the workforce, have created lots of challenges for the organizations. To cope with the challenges efficiently, firms have increasingly recognised the potential for their people to be a source of competitive advantage. Creating competitive advantage through people requires careful attention to the practices that best leverage these assets. This change in the mindset of executive decision-makers has spurred in attempting to reveal a relationship between HR practices and its performance.

Much of the researches has demonstrated statistically significant relationships between measures of HR practices and firm profitability. While these studies have been useful for demonstrating the potential value created through HR practices, but they have revealed very little regarding the processes through which this value is created. The focus of this study is to get an insight into the current HRM practices and their impact on employee’s performance. The study will provide insight to organizations on the effect the various HRM practices have on employee performance, hence enabling them to take the necessary action in order to improve overall organizational performance.

**Keywords** Human Resource Management, HRM Practices, Employees performance, auto component.

### 1. INTRODUCTION

Today's work environment is undergoing a major shift; factors such as globalisation, growing economies, and improved technology are constantly presenting new challenges and creating new opportunities for people. With these changes, people's perceptions regarding their jobs are also changing. In this grow-or-die marketplace, the success of any organisation relies on its workforce. Satisfied and committed employees are the most significant assets of any organization. In this competitive world market Auto industry has played a significant role with tremendous contribution to the Indian economy. The entry of global players has created huge challenges to the Indian companies. Owing to that Indian companies were forced to adopt and implement innovative changes in their HR practices.

They have realized that in today's competitive business market, human Resource practices is the one which forms the framework for the culture in the business management; create awareness towards the need to achieve the business goals by the employees in the best possible and ethical manner. It has become necessary to retain skilled workers in the organization by efficient HRM practices. Senyucel’s (2009) sees HRM as a combination of people-centered management practices that recognizes employees as assets and geared to creating and maintaining skilful and committed workforce for achieving organizational goals. HRM practices are factor in determining the growth and prospects of any organization by effectively utilizing the existing manpower skill. Lack of efficient HRM practices reduces employee’s satisfaction and ultimately this affects their commitment towards the organization. Organizations are adopting various HRM practices to influence their employees performance and satisfaction level.

#### 1.1 Objectives of The Study

The objectives of the study is to measure employees’ satisfaction on the HRM practices of Auto manufacturers in IMT Manesar. The specific objectives of the study are:

1. To provide an overview and analysis of HRM practices.
2. To determine the effect of HRM practices on employee satisfaction.
3. To examine weak points of HRM practices which affects employees’ satisfaction?
4. To provide some suggestions for...
improving HRM practices and employee’s satisfaction.

1.2 Significance Of The Study
This study is very important for HR managers in auto component Industries as they would get a clear idea about the relationship of HR practices and employees’ satisfaction. By having more satisfied employees they can retain efficient employees in their organization thus leading to higher organization performance. It has both practical and theoretical significance. It advances understanding of how HR practices affect employees’ satisfaction in auto component manufacturing companies at IMT Manesar; and it may also be used to assist other manufacturing organizations in formulating effective HR practices to increase satisfaction of the employees.

1.3 Scope And Limitation Of The Study
The study was conducted within Auto component manufacturing companies at IMT Manesar. Not all but only the few HR practices such as job design, Job security, training and development, supervisory support, working environment and compensation influencing employees’ satisfaction was considered for the study. The study is limited to few HR practices affecting employees’ satisfaction in Auto component manufacturing companies at IMT Manesar and it does not consider OEM manufacturers. All findings are based on the information provided by the respondents, and are subject to the potential bias and prejudice of the people involved. Also out of 110 sample size only 76 employees responses properly, the response rate is only 69 %.

2. Literature Review
Armstrong M (2006) defines Human Resource Management (HRM) as a strategic and coherent approach to the management of an organization’s most valued assets - the people working there who individually and collectively contributes to the achievement of the objectives. HRM involves all management decision and practices that directly affects the people, or human resources, who work for the organization. Lado and Wilson (1994, p.701) define HRM system as “a set of distinct but interrelated activities, functions, and processes that are directed at attracting, developing, and maintaining (or disposing of) a firm’s human resources.”

Human resource management (HRM) is considered a critical organizational resource that helps an organization sustain its effectiveness. It is one important area that influences a number of employees’ attitudes and behavior such as intent to leave, levels of job satisfaction, and organizational commitment (Lee & Heard, 2000). Whenever the employee is more contended, they have less intent to leave the job and ultimately turned towards loyalty. According to Macky & Boxall (2007), the scientific literature assumes a causal link flowing from HRM practices to organizational performance via the responses of employees. Organizations that do not pay equitably compared to others may lose their employee’s because of the non-competitive compensation package (Adams, 1965). According to Lawler (2005), society has entered a new era in the relationship between organizations and their employees. In this new era, people are the primary source for a company’s competitive advantage and organizational prosperity and survival depends on how employees are treated. Employees judge the organization from its HRM Practices. HRM Practices create the condition where employees become highly involved in the organization and work hard to achieve the organization goal. It is plausible that when employees judge the organization to be fair and supportive in their treatment particularly with regards to the availability and frequency of promotional opportunities, adequacy of pay and good supervision, positive feelings of well being will be created, which is likely to stimulate that to reciprocate by increasing their loyalty to the organization and reducing turnover (Nasurdin et. al., 2001).

Thus, a good HRM system consists of a coherent set of practices that enhance employee skills and abilities, provide information, empowerment and participation in decision-making, and motivation. Pfeffer (1998) suggested that soft or high commitment human resource management practices are those that generate trust in employees and these practices include giving employees empowerment and involvement in decision making; extensive communication about functioning and performance of the employees service; designing training for skills and personal development of employees; selective hiring; team-working where idea are pooled and creative solutions are encouraged; rewards system that commensurate with effort; reduction of status between the management and staff and all workers are valued regardless of their role. The best Human Resource practices areas are recruitment and selection, socialization, job design, training, communication/participation, career development, performance management, employee reward and job security (Huselid, 1995). Buck and Watson’s (2002) indicated nine important HRM practices such as decentralization, Compensation, Participation, training, development, employment security, social interactions, management style, communications, and performance appraisal.

On the basis of the above literature review, the study consider the following dimensions of HRM practices that have impacts on employees’ satisfaction towards organization such as recruitment and selection systems, compensation package, job security, career growth, training and development, management style, job design and responsibilities, reward and motivation, and working environment.

3. Hypotheses Development
On the basis of the various HRM practices affecting employees’ satisfaction, the following hypotheses are developed for the study:-

H1: Employees’ are satisfied on “Job Design”.
H2: Employees’ are satisfied on “Compensation package”.
H3: Employees’ are satisfied on “Supervisory Support”.
H4: Employees’ are satisfied on “Motivation”.
H5: Employees’ are satisfied on “Training and development”.
H6: Employees’ are satisfied on “Working environment”.
H7: Employees’ are satisfied on “Job Security”.
H8: HR Practices have significant association with employees’
4. Methodology Of The Study
This study is based on both primary and secondary data. Primary data were collected through a structured questionnaire. Random sample technique has been used to interview the employees. A sample of 110 employees was selected from Auto components manufactures in IMT Manesar. Out of this 110 employees, 76 responses properly, the response rate is 69 percent.

The questionnaire consists of different questions on Six HRM dimensions such as compensation package, training and development, supervisory support, job design and responsibilities, empowerment and participation and working environment. The questionnaire was developed by using a five point Likert scale, whereas;
1= Dissatisfied, 2 = Somehow satisfied, 3 = Satisfied, 4 = Moderately satisfied, 5 = Highly satisfied.

But some secondary data have been used in the study. The secondary data used in the study have been collected from related journals, books, newspapers and internet, etc. Data was analyzed using descriptive statistics such as frequencies and percentages. Correlation analysis was done to establish the relationship between various HRM practices and employee satisfaction. Data was presented in form of tables, charts and graphs.

5. Analysis And Findings
5.1 Response Rate
Out of the 110 respondent that were issued questionnaire, only 76 of them responded the questionnaire. The response rate therefore was 69 %.

5.2 Respondent’s Data
Majority of the respondents were male (73%) while 27% were female. 48 % of the respondents were Bachelor degree holders, 33% had Diplomas/Certificate and 19 % were Others. Majority of the respondents (69 %) had served in the organization for a period of 0-5 years, 24% for a period of 5-10 years and 6 % for a period of 10-15 years. All the respondents were middle level staff.

5.3 Z Test
Computation of Z value is done for all HR practices under study to identify employee satisfaction on these practices.

<table>
<thead>
<tr>
<th>HR VARIABLES</th>
<th>MEAN</th>
<th>STD.DEV</th>
<th>STD ERROR</th>
<th>Z CALCULATED VALUE</th>
<th>MEAN RANK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Design</td>
<td>2.84</td>
<td>0.98</td>
<td>0.11</td>
<td>1.404</td>
<td>3</td>
</tr>
<tr>
<td>Compensation</td>
<td>2.04</td>
<td>0.96</td>
<td>0.110</td>
<td>8.738</td>
<td>7</td>
</tr>
<tr>
<td>Supervisory Support</td>
<td>2.89</td>
<td>1.00</td>
<td>0.115</td>
<td>0.917</td>
<td>2</td>
</tr>
<tr>
<td>Motivation</td>
<td>2.08</td>
<td>0.96</td>
<td>0.110</td>
<td>8.340</td>
<td>6</td>
</tr>
<tr>
<td>Training and Development</td>
<td>2.20</td>
<td>0.97</td>
<td>0.111</td>
<td>7.241</td>
<td>5</td>
</tr>
<tr>
<td>Work Environment</td>
<td>2.93</td>
<td>1.04</td>
<td>0.119</td>
<td>0.553</td>
<td>1</td>
</tr>
<tr>
<td>Job security</td>
<td>2.50</td>
<td>0.90</td>
<td>0.103</td>
<td>4.833</td>
<td>4</td>
</tr>
</tbody>
</table>

5.31 H1: Employees are satisfied on “Job Design”.
It is assumed from the hypothesis that job is properly designed and employees have clarity about their role and they perform their task easily.

Table 1 shows that at 0.05 level of significance (two tailed test), table value (1.96) is greater than calculated value (Z =1.404). So, the null hypothesis is accepted and hence, we conclude that employees are satisfied on job design.

5.32 H2: Employees are satisfied on “Compensation package”:
This hypothesis indicates that employees are satisfied with present salary, increment allocation method and other compensation packages. Table 1 shows that at 0.05 level of significance (two tailed test), table value (1.96) is less than calculated value (Z =8.73). So, the null hypothesis is rejected and hence, we conclude that employees are not satisfied on compensation package of their company.

5.34 H3: Employees are satisfied on “Supervisory Support”.
The hypothesis indicates that employees receive fair treatment and overall quality supervision and support from boss. Table 1 shows that at 0.05 level of significance (two tailed test), table value (1.96) is greater than calculated value (Z =0.917). So, the null hypothesis is rejected and hence, we conclude that employees are satisfied on Supervisory Support they have in their company.

5.35 H4: Employees are satisfied on “Motivation”.
The hypothesis indicates that employees are satisfied on various financial and non-financial motivation system is present in their company. Table 1 shows that at 0.05 level of significance (two tailed test), table value (1.96) is less than calculated value (Z =8.340). So, the null hypothesis is rejected and hence, we conclude that employees are not satisfied on motivation of their company.
5.36 H5: Employees are satisfied on “Training and development”. This hypothesis indicates that training and development program are available in the company and employees are satisfied on that program. Table 1 shows that at 0.05 level of significance (two tailed test), table value (1.96) is less than calculated value (Z =7.241). So, the null hypothesis is rejected and hence, we conclude that employees are satisfied on working environment of their company.

5.37 H6: Employees are satisfied on “Working environment”. This hypothesis indicates that the physical working environment is very conducive for satisfaction at large. Table 1 shows that at 0.05 level of significance (two tailed test), table value (1.96) is less than calculated value (Z =0.553). So, the null hypothesis is accepted and hence, we conclude that employees are satisfied on working environment of their company.

5.38 H7: Employees are satisfied on “Job Security”. From This Hypothesis it is assumed that employees are satisfied with security to their job. Table 1 shows that at 0.05 level of significance (two tailed test), table value (1.96) is less than calculated value (Z =4.833). So, the null hypothesis is rejected and hence, we conclude that employees are not satisfied on job security of their company.

Above hypotheses testing shows that employees are satisfied on some dimensions of HRM practices such as working environment (mean rank-01), Supervisory Support (mean rank- 02) and Job Design (mean rank-03). The hypotheses test also shows that employees are not satisfied on some dimensions such as Job security (mean rank-04), Training and Development (mean rank-05), Motivation (mean rank-06), compensation package (mean rank-07). Therefore, it is clear that all dimensions are not equally satisfied to employees.

It is also very clear from the Table 2 which dimensions highly satisfied or dissatisfied to employees.

### Table 2. Percentage of employees on different levels of Satisfaction of HRM dimensions

<table>
<thead>
<tr>
<th></th>
<th>JD</th>
<th>CP</th>
<th>SS</th>
<th>M</th>
<th>TD</th>
<th>WE</th>
<th>JS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 = Dissatisfied</td>
<td>10.5%</td>
<td>31.6%</td>
<td>10.5%</td>
<td>31.6%</td>
<td>23.7%</td>
<td>7.9%</td>
<td>9.2%</td>
</tr>
<tr>
<td>2 = Somehow Satisfies</td>
<td>22.4%</td>
<td>42.1%</td>
<td>19.7%</td>
<td>38.2%</td>
<td>44.7%</td>
<td>23.7%</td>
<td>47.4%</td>
</tr>
<tr>
<td>3 = Satisfied</td>
<td>42.1%</td>
<td>19.7%</td>
<td>43.4%</td>
<td>22.4%</td>
<td>22.4%</td>
<td>44.7%</td>
<td>30.3%</td>
</tr>
<tr>
<td>4 = Moderately Satisfied</td>
<td>22.4%</td>
<td>3.9%</td>
<td>22.4%</td>
<td>6.6%</td>
<td>6.6%</td>
<td>14.5%</td>
<td>10.5%</td>
</tr>
<tr>
<td>5 = Highly Satisfied</td>
<td>2.6%</td>
<td>2.6%</td>
<td>3.9%</td>
<td>1.3%</td>
<td>2.6%</td>
<td>9.2%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

5.4 Correlation
Correlation was performed to find out the pair wise relationship between the following variables.

- JD : Job Design;
- C : Compensation
- SS : Supervisory Support;
- R : Motivation
- TD : Training and Development;
- WE : Work Environment;
- JD : Job security
- ES : Employees' Satisfaction
- V: Variables
Table 3. Correlation Matrix for HR practices and Employee Satisfaction.

<table>
<thead>
<tr>
<th></th>
<th>JD</th>
<th>CP</th>
<th>SS</th>
<th>M</th>
<th>TD5</th>
<th>WE</th>
<th>JS</th>
<th>ES</th>
</tr>
</thead>
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<tr>
<td>JD</td>
<td>1</td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>CP</td>
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<td></td>
<td></td>
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<td>SS</td>
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<td>1</td>
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</tr>
<tr>
<td>M</td>
<td>0.90316</td>
<td>0.964741</td>
<td>0.907927</td>
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<td></td>
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</tr>
<tr>
<td>TD5</td>
<td>0.877627</td>
<td>0.927291</td>
<td>0.890987</td>
<td>0.943157</td>
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<tr>
<td>WE</td>
<td>0.9468</td>
<td>0.92828</td>
<td>0.943595</td>
<td>0.926602</td>
<td>0.904471</td>
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<tr>
<td>JS</td>
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<td>0.856203</td>
<td>0.856595</td>
<td>0.859901</td>
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<td>ES</td>
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<td>0.892541</td>
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<td>0.885779</td>
<td>1</td>
</tr>
</tbody>
</table>

Source: Primary Data

** Correlation is significant at the 0.01 level (2-tailed).

5.4.1 H8: HR Practices have significant association with employees' Satisfaction.

The above shows that the factors JD, CP, SS, M, TD, WE and JS are independently positively correlated with ES and also highly significant at 1% level. Therefore, Hypothesis H8 of the study is accepted.

Here the maximum correlation (r = 0.944) is existing between WE and ES, followed by the association between JD and ES (r = 0.923), SS and ES (r = 0.913), M and ES (r = 0.898), CP and ES (r = 0.895), TD and ES (r = 0.892), JS and ES (r = 0.885). HR practices are pairwise positively significant at P-value 0.000. Among the seven practices the relationship between the JD and SS (r = 0.974) is the highest, followed by the link between M and CP (r = 0.964).

6. Conclusion And Recommendations

The study reveals a strong association between HRM Practices and employees' satisfaction. In this study, we considered SEVEN factors of the human resources management practices followed by different automotive companies. From the correlation matrix, highest positive value of correlation ascending between WE, JD, SS, M, CP, TD AND JS which clarifies that Auto industries at IMT Manesar are required to focus on these HR practices for getting Satisfied and committed employees'. HRM dimensions exercised does not satisfy to the employees equally. Most of the employees are dissatisfied with compensation package followed motivation, training and development and job Security.

It is apparent that HRM practices in Auto component manufacturing at IMT Manesar have not been fully developed. To increase the employee satisfaction and reduce high turnover in auto component there is urgent need to employ the services of HR professionals, consultants and researchers to help shape and develop new directional focus that will ensure an efficient and effective human resource practices. We suggest the following recommendations for doing better HRM practices in the auto component manufacturings

- The organization should provide employees with proper and favorable work environment and policies according to the satisfaction of the employees so that they can work with peace and joy.
- Various financial and non-financial benefits should be given to employees according to their performance. This will make them more devoted to the work and their satisfaction will be definitely high.
- Market competent compensation packages should be given to employees after the proper analyses of performance of the employees by adopting fair and effective method.
- Effective training and development techniques should be adopted to improve the performance and satisfaction level of the employees.
- Motivational rewards to be provided which initiates the employees to work with enthusiasm and involvement.
- Management and superiors should supports the employee greatly to build their career so that they feel job security in the company

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People First, Boston, MA: Harvard Business School Press.
Abstract

If you go across in your daily life even in the heavy busy streets, you can almost always find the people who work for certain employers. It may be my weird sense of humour, but each time when I see any one of these people, I imagine the Human Resource person squeezing the new hire into a machine that wraps the person into a mould and then squeezes and scrapes away the parts that don't fit. Now, don't get me wrong. I'm not saying that a good organizational match between employee and company is wrong. What I am saying is that when there is too much "fit," there isn't any way to foster creativity. If creativity is finding new and useful ways of working then I do not believe that there is a single company industry or country that should not want to capitalise on creative activities. There is often a tendency within companies to add the word creative or innovation into the mission statement or the corporate values but then go no further. From mission and values to selection, induction, development and training, reward and remuneration, organizational structure etc everything remains unfold. Lets have a simple outlook how often employees have been encouraged to be creative but are than only provided with praise if everything went out perfect. Thus the key root lies in the fact how well the company fits its employees in the right place at the right time. Though it is wide responsibility of every department but an uphold responsibility of the human resource department which should foster such activities for better enhancement.

To understand scientific and technological creativity, one needs to analyse the interactions between individuals or groups and their environment. We put forward the concept of a creative environment to examine the environmental influences on individual and group creativity. After reviewing the research literature relevant to creativity, the paper identifies the main influences promoting creativity at different levels of organization. It also provides the success stories of the organizations that achieved higher returns and also provides suggestions as to how best to stimulate this creative environment. The paper concludes by identifying issues where further research is needed.

Keywords Success, Recruitment, Techniques, Organization, Environment, Technology, Human Resource, Creative, Inspiring, Innovation.

Introduction

For many years, technology has supplanted people in the performance of many routine jobs and has increasingly assumed prominence in more sophisticated processes. The universal availability of inexpensive technology has created a highly competitive global marketplace and fueled the growth of robust, knowledge-based economies in developing countries, with India and China as the prime examples. Developed countries such as the United States can no longer claim a competitive advantage based on exclusive access to advanced technology and a well-trained workforce. When merged with the word Success which itself gives thousands of volts of power to anybody. Some always strive for professional success and some love 'status quo' thinking that 'all is well'. These kinds of people also want to work hard and wish to climb the ladder of success. But they always take a back foot. Taking risks and critical decisions is not their cup of tea. Many suffer with this type of 'indecision syndrome'. It is because of lack of right kind of mentoring or the feeling of work load and inactive attitude. Success can be achieved by anybody and everybody with proper planning and timely action.

To indemnify this fact as a global player, many business forecasters are predicting that workforce creativity and innovation will be the most important factors in establishing and maintaining a competitive advantage. Logic, linear thinking and rule-based analysis--functions located in the left side of the human brain--will remain important, but are no longer sufficient to succeed in the global economy. Many experts believe that, to succeed, organizations must place greater emphasis on right-brain functions: artistic, big-picture thinking and the ability to put things in context.

1 Assistant Professor, SRMSCET, Bareilly
These concepts create a fundamental challenge for Human Resource professionals. The recruiting and retention of highly talented workers has long been a cornerstone of strategic human capital management. However, some leaders in the study of creativity are challenging the assumption that individual creativity is solely a question of talent and are looking at how the environment influences creative outputs. With creativity which is considered as a critical factor in organizational success, Human Resource professionals must develop strategies to enhance the creative environment of the workplace. They need to take into account a number of factors, including the best ways to identify creative tendencies, team vs. individual creativity, employee motivation and training.

Management practices that support creative thinking will undoubtedly be more challenging than managing task-oriented, routine jobs. However, they may ultimately prove to be more rewarding for Human Resource professionals because they produce an environment where creativity thrives and leads to greater employee engagement, motivation and productivity. Not incidentally, they also highlight the importance of effective human capital management. Creativity has traditionally been viewed as the gift of a small number of talented people. The concept that groups and organizations can function creatively reflects the growing importance of creativity as a driver of innovation and organizational success. HR has a critical role in establishing an environment that communicates organizational values and creates management practices that respect and support the unique skills and creative potential of every individual. To fulfill this role, these professionals will have to call upon their own creative and innovative abilities.

Creativity & Business Success Are They Interrelated

Is creativity related your business? The answer to this complex question comes itself an years ago and as quoted in words of Einstein it, "Imagination is more important than knowledge." Einstein was putting value on creativity. His theories and ideas were all about creativity. When he made a box car for his son out of shoe string and some boxes; that was creativity. When he was down and out and needed money and posted an ad for tutoring lessons; that was creativity in making money. Since Einstein accomplished some of the greatest thoughts of our time, an argument could be made that he was one of the most creative people of all time. You can know more about your product than anyone and have more degrees than anyone you know, but if you don't have a little bit of creativity to take advantage of what you do have, then it is useless. Credentials and knowledge will do you little good if you lack the creativity to take advantage of them!

So you may ask yourself, "What is creativity?" Einstein said, "CREATIVITY is seeing what others see and THINKING what no one else has thought." Robert Kennedy said the same thing this way, "I look at things that are and I ask why? I look at things that never were and ask why not?" Robert Kennedy was talking about creativity, just as Einstein was. So how do you apply it? How do you model the creativity in today's business?

Let us take a simple problem related to Business

People go online to search for information related to a problem their product have as compared to that of the competitors. Your keyword research will show you exactly which problem your market is trying to solve and the specific phrases they're using to describe it.

You have to show visitors your site offers a solution to their problem. That's why you need a large, easy-to-read, very clearly defined headline at the top of your site. It should be the first thing people see when they arrive at your site, and it needs to present their problem and promise a solution in a bold way.

For Instance:

If you discover that your market is mostly looking for information on how to cope with memory problems during pregnancy, a creative headline might be something like this:

- “Pregnancy is a magical experience you'll want to remember for the rest of your life. But if you don't keep a record of your experience, you're at risk of losing those precious memories forever!”
- “It's a known fact that when you're pregnant, your memory is AWFUL, due to all the crazy hormonal changes your body is experiencing. If you don't write your experiences down, you'll forget them -- and never be able to recapture them.”
- “Your body is going through amazing changes right now... and you need to keep track of them! The "While You Were Waiting" pre-birth journal makes it easy for you record important medical information that will help you AND your baby for years to come.”
- “It's not just for you -- it's for your baby. It helps answer their most important questions, "Who am I?" "Where do I come from?"

Does a Creative Human Resource Add a Cherry of Success to Your Organization?

The very first question that arises when any organization answer the above question is “How Do We Recognize A Creative Person?”

Some organizations say to find a creative person, look in the mirror. To an extent, every person is creative - we do find a creative person when we see our image in the mirror.

But is that sort of creativity the kind that makes new discoveries and makes a huge difference in the world?

World-changers - these are people who may be termed as creative but have one trait that most makes them different from other individuals - complexity. In a nutshell, exceptionally creative people:

- are smart but they are also "naive," sometimes asking what other people think are dumb questions;
- are often introverted in that they push people aside to retreat into their quiet state but they can also be somewhat manic in personality, displaying a
higher degree of both introversion and extroversion;
- are humble in that they will admit what they don't know as well as what they need to improve; however, they are also arrogant when they believe they've accomplished something superior;
- tend to be more androgynous than others: women are more assertive and men are less masculine; and
- are both conservative and rebellious at the same time.

You might ask, "So what? I'd still hire someone with those behaviours!" My answer is a question: which person out of these three would you most likely hire? Each person has graduated from a top tier university with similar marks and similar recommendations.

Applicant A
- female;
- confident;
- adeptly turned a negative to a positive when asked what she needed to improve;
- listed several accomplishments that showed her ability to work with others, as well as highlighting her skills and abilities when asked about her strengths and achievements;
- didn't seem either extroverted or introverted; and
- asked intelligent questions about the position.

Applicant B
- male;
- appeared somewhat introverted;
- when asked about strengths and achievements stated that he didn't think he had done anything that was particularly remarkable and that he had a lot to learn; when asked what he needed to improve, instead of turning a negative to a positive, openly admitted what needed improvement;
- seemed to find some things humorous that you didn't think were particularly amusing; and
- asked some questions that you thought were good, but also several that you thought were just plain dumb.

Applicant C
- female;
- seems more aggressive and opinionated than other females in your organization;
- when asked about her achievements and strengths, she seemed almost arrogant about her intellectual ability;
- gave several areas for improvement when asked what she needed to improve;
- sometimes smiled when a smile wasn't appropriate; and
- asked several "stupid" questions about the position and didn't seem to notice that these questions weren't appropriate.

How many people would hire Applicant A? I think most Human Resources officers would. And yet, Applicant B and C hint at traits which are common to highly creative and motivated individuals. But, you say, these people sound too much like troublemakers. How do we know they are going to be productive? The clue is that all three people had similar recommendations and marks. They all graduated from an excellent university. That shows to a certain extent that they can finish what they start and are equally productive.

"But people have to get along with others and they sound like they couldn't work in a team!" The question is: Does the tradeoffs between creativity and getting along more benefit the long-term interests of the company or the short-term interests of staff? I think most people learn that creativity and independent thought is punished right in elementary school. Study after study shows that teachers don't like creative children in the classroom because they make it harder for them to do their job. These children ask harder questions, they don't just accept the teacher's answers as truth; they want to experiment instead of following the rules. Right in elementary school when we see the creative child punished more, we decide: 1) it isn't okay to be creative; and 2) creative people are problems.

Does This Carry On Into Business?
I think it does. Other research states that creative people spend more time getting ready to problem solve - they take longer to look at the problem. They also see the problem as more complex, having more layers than does the less creative person. In my experience this bugs the dickens out of non-creative people. Managers see it as a waste of time and money, and team members think the creative person is making a mountain out of a molehill. I've heard people tell extremely creative people, "You always make things so much more difficult than you need to!"

Creative people can be frustrating in other ways. For instance, they like change. Most people, when facing chaos want to return to the known and familiar. Not so the exceptionally creative. They want to create new structures instead of returning to the old. Most people I know find that irritating and don't understand it. Again, the creative person is thought of as a troublemaker by less creative managers and coworkers.

Another irritant - creative people are more self-critical than other people. Because of this, they can tend to view criticism differently. Most people become very defensive when someone doesn't like something they did. Because creative people are more self-critical, they are more likely to listen to the criticism with intense curiosity about what the person didn't like. They will start asking questions which the other person interprets as defensive behaviour (because that's how non-creative people react) instead of what is really the creative person's way to discuss how to improve a project. The exceptionally creative really do mean it when they say, "Tell me what you don't like - it doesn't bother me!" That's as long as the criticism is reasonable, logical argument. However, if someone creative believes he/she did a good job on a project, no one is going to convince him/her otherwise! That's when they can appear arrogant or know-it-all.

In extension to the same, does the HR department more often than not pass up the
very creative? Do managers rate creative people lower on performance evaluations because they are more difficult to manage? Do these managers persuade their most creative people to quit and work in a "more creative" field in order to just get them out of their hair? Do they end up driving their most innovative staff to quitting and starting their own businesses? I think they do. And I've heard from people in the HR field that this happens all the time - most often, I've been told, to exceptionally creative women.

What does this mean for the continued success of these companies with conservative managers? Sure, maybe these organizations will survive but will they be like the Swiss watchmakers who didn’t see digital technology for what it could be - and let the Japanese take over the market? Or will they be developing innovative products like Velcro and post-it notes?

If we want to do more than survive, perhaps we should be a bit more like Amazon.com - they actually ask personnel companies to send over the people that the other companies rejected! And that's something to think about.

Blockers & Enhancers of Creativity within Organization
Companies that create environments not only inspire employees but it helps in maintaining creative workplaces. Creative thinking can’t be turned on and off with the flick of a switch. Yet, this is exactly what some organizations seem to believe. The following approach seems all too familiar: OK, team. We've called this meeting to put our heads together to solve this overwhelming sales issue we're facing. Now, I want you to think creatively! Out of the box. Don't be shy - be innovative in your solutions. I've got the flipchart ready. Who wants to throw something out?

Creativity and innovation are ubiquitous business buzzwords. Companies are lured into believing that if you tell team members to be creative, they will be. But creativity isn't something that just happens. Creativity is the result of inspiration. Innovative ideas are born from supportive, open and trusting environments.

There are several approaches to unleashing creativity in the workplace. Before they can exist and thrive in an environment, organizations must first understand what inspires creativity and what inhibits it.

Creativity Blockers
When employees are not passionate about what they do on a daily basis, work can become repetitive, boring and possibly meaningless. This kind of feeling is hardly conducive to creative thinking. Humans are born to create. When the creative spirit is restrained, it fights back with negativity, lack of motivation and disrespect. This creates a breeding ground for corporate toxicity. There are many things that can block a person's creativity on the job, but the two biggest barriers are fear and lack of passion.

When fear enters the workplace, creativity is stifled. Sometimes they are buried. Employees start to give less than 100 percent. They start keeping new ideas to themselves, or even worse, over time, they stop thinking of them at all. When fear is present, it blocks everything else. Employees are less passionate about what they do because they cannot realize their potential. When people are not passionate, they lack the desire to give any more than what is necessary. Their work becomes a job and a pay check that pays the bills.

In Reclaiming Higher Ground: Building Organizations that Inspire Excellence (McGraw-Hill, 1998), author Lance Secretan demonstrates this environment cleverly through the following story:

"Once upon a time, a number of creatures who were disenchanted with the current school system decided to start a new school. They overhauled the old curriculum and replaced it with their favourite activities: running, climbing, swimming and flying. To make it easier to administer and manage students were required to take every subject.

"The duck was a champion swimmer, even surpassing his instructor, and was also highly proficient in flying. He displayed a weakness in running, however, and try as he might, he wasn't able to become a champion runner. The duck's instructor persuaded him to drop his swimming course and take a crash course in running. He studied hard, but his webbed feet became blistered and sore, which interfered with his swimming. He became an average swimmer, but since average seemed to be acceptable at school, nobody worried about it - except the duck.

"The rabbit started at the top of the class in running, but his performance deteriorated when he enrolled in psychotherapy sessions to deal with his low self-esteem, caused by, the psychotherapist believed, his poor swimming grades.

"At first, the squirrel was an outstanding climber. But he soon became frustrated when his instructor made him start from the bottom of each tree instead of leaping across the tops. He developed charley horses from overexertion and received a C in climbing and a D in running.

"The eagle spent much of his time in the principal's office, defending his unorthodox techniques. Although he was always the first to arrive at the top of the tree, he used unconventional methods that were not approved in the curriculum.

"At the end of the program, a snapping turtle, who was a brilliant swimmer and an adequate runner and flyer, graduated with the highest marks. He was able to pass flying by making his dives off rocks look like flight. The snapping turtle was elected valedictorian.

"The prairie dogs boycotted the school, campaigning against the school trustees for not including burrowing and digging in the curriculum. They lost every appeal and eventually apprenticed with a badger, later joining groundhogs, foxes and other creatures to start their own school with a new curriculum they developed."

Although this story may seem cute or funny, situations echoing its underlying theme are present in organizations worldwide. Hal Sperlich, the inventor of the minivan, experienced it firsthand. He states: "People who propose things that are different make more conservative people nervous, and the corporate environment doesn't reward people for challenging the status quo."

Today that's starting to change as more and more organizations realize that if they do
not capitalize on the ideas, creativity and strengths of their employees, they will never be competitive. With the shrinking workforce available to organizations today, potential employees know they can afford to be very choosy in where they decide to work. As Generation X (born between 1965 and 1981) and Generation Y (born between 1982 and 1998) employees flood the market, they will not even consider working for an employer who does not allow them to challenge the status quo. This thought process is not going anywhere.

Sperlich originally designed the minivan during his days at the Ford Motor Co. But no one at Ford bought in to it. After 20 years at Ford, Sperlich joined Chrysler Corp. in the late 1970s until Lee Iacocca became the chairman of Chrysler in 1979; the minivan remained just a creative idea. Iacocca worked with Sperlich to remove the creative binds that tied him for several years and Sperlich began to design the minivan. The minivan, which debuted in 1984, pulled Chrysler out of financial distress.

This is a classic example of the frustration that plagues creative employees. Until they are recognized for their creativity and their innovative ideas are given the proper attention, they will continue to be stifled and uninspired and to lack passion.

**Inspiring Creativity**

If organizations create environments that inspire employees, they will build communities that balance people with profits. This environment is not fear-driven, and it supports new, creative ideas, sharing of information, open communication and attention to personal and professional growth. These types of organizations are the most creative and innovative. Creativity and innovation are nurtured by cultures that are driven by strong shared values. Employees need to feel empowered to offer creative thinking. They need to know that all ideas will be heard and respected, and that their ideas will prompt action. This increases self-confidence and nurtures one’s ability to think creatively and openly.

Organizational leaders must remove all blocks to creativity. They must ask their teams, “What can I do to help you be more creative? What inspires you, and how can I help bring that inspiration to your workplace?” Employees who are inspired by a project or their work will be the most creative. They will be the employees who pitch in to do what is needed to make the outcome successful. Their passion for the work removes the fear of failure and pushes them to expand their capabilities. The energy these employees possess is contagious and co-workers feed off this positive energy to become inspired as well.

Creativity flourishes in organizations that support open ideas. 3M Corp. built its Innovation and Learning Centre to provide employees and teams with tools to help them spark creative thinking. The centre is a place where employees can go to find brainstorming exercises video tapes, or to take mental breaks to clear their minds and prepare for creative thinking.

IDEO Product Development is a celebrated design firm based in Palo Alto, Calif. Its founder, David Kelley, says he believes that large companies stifle creativity because they institute too many workplace rules. The greatest lesson he learned was that when you break the rules, creative ideas are born.

IDEO demonstrates this philosophy through hundreds of examples. The company hung indoor bike racks using a system of hangers and pulleys so employees would not have to park their bikes outside. It created “Spunk Spaces” where employees can listen to music without disturbing other employees. These ideas developed because managers took the time to find out what inspires each of their employees. They continually work with employees to remove barriers to creative thinking.

The cornerstone of IDEO’s success is its method of creative brainstorming. Brainstorming rooms were built and placed throughout the organization. Meeting participants can draw, sketch and scribble almost anywhere - on whiteboard covered walls and on conference tables covered with butcher paper. Televisions, VCRs, projectors and video screens were placed in the rooms to allow for sensory stimulation or in-depth presentations. Camera copiers take photographs of every drawing and note.

**Initial Steps to Enhance Creativity**

The conditions that encourage creativity in organizations are based on a person’s external surroundings and internal sources of inspiration. HR Department need to understand that creativity requires the removal of pressure, fear and judgment. Employees today want their work to inspire them. They want to feel good about who they are through the work they do when that happens, creativity and innovation flourish. It happens naturally.

Here are some beginning steps organizations can take to help create environments that inspire creativity:-

- Ask employees if they are passionate about their work. Work one-on-one with employees to find out what parts of their work they love, and which parts are least enjoyable. Try to make whatever changes possible, even if it means a change in position or department, to create a workload that is at least 80 percent inspiring. Remember, when employees are inspired and passionate about their work, they give more than 100 percent. An area may lose a “body” but the organization gains an inspired, creative soul.
- Help remove the blocks to creativity. Work with employees to change their work or methods so they have more room to be creative. What additions or changes would help?
- Help remove the blocks to creativity. Work with employees to change their work or methods so they have more room to be creative. What additions or changes would help inspire them? Is it music? Is it a different desk? What things can managers do today to help spark creativity?
- Make changes in the physical environment. Give face-lifts to office space by adding color, creating open work environments or by painting. Get employees involved in making suggestions and changes.
- Make work fun. Add energy throughout the office by implementing team-building events, outside recess breaks or ice cream breaks or by screening movies. Develop a “fun patrol”
committee or "culture control committee" like at Southwest Airlines that focuses on making sure that people are having fun on the job and that the corporate culture is always assessed and enhanced.

- Force mental breaks. When employees chain themselves to their desks or are racing all day to meet a deadline, their energy is drained. They lose inspiration and the drive or ability to be creative. Help them slow down by taking a mental break and clearing their minds. Encourage them to take a walk around the building or to go outside for some fresh air.

- Implement a daily moment of silence. Many companies are starting to implement "mindfulness breaks." At the same time every day, a bell rings and all employees, from the CEO down, stop what they are doing for five minutes and sit back to relax. They take deep breaths, close their eyes and clear their heads of the day's activities. Employees look forward to these breaks and make sure they are not involved in any meetings, telephone calls or other activities that might interfere with the company break. These breaks help employees focus and rejuvenate by slowing down and clearing their heads.

**Different Creative Actions Taken By Organizations For Enhancing Better Results**

- To identify new product ventures, Motorola has formed several in house venture teams. A team is typically composed of five to six employees one each from R&D, marketing, sales, manufacturing, engineering and finance. Larry Goldstein, a manager of venture team at Motorola, said that each venture team member must display openness to new ideas, a tolerance for ambiguity, and an eagerness for new experiences. In addition to venture teams, HR Department here also frames interdepartmental functional teams to develop new products. From the beginning, various functional groups are involved in the new product development process. A newly created product is thus cost effective to manufacture, meets customer satisfaction criteria and can potentially bring the company large profits.

- 3MM often known as master of innovation also uses venture teams to develop new product. The employee who champions the idea of a new product forms a team comprising people with various skills and disciplines. At one time, team members commit themselves 100 percent to only one product venture, temporarily putting other projects on the back burner.

- To avoid the non invented here syndrome, Raychem introduced a “Non Invented Here Award.” The idea is to encourage employees to steal and adopt ideas from other people within an organization. The person who steals another idea receives a trophy and a certificate which says “I stole somebody else’s idea and I am using it”. The originator of an idea will get a certificate “I had a great idea and so so using it”.

- Hewlett Packard urges its scientists to spend 10 percent of their time on their own pet research projects providing 24 hours access to HP labs and equipments.

- Rubbermaid’s objective is to generate 30 percent of its annual sales from products that were developed within the past five years. In one five year period Rubbermaid introduced 700 new products exceeding its target. A perfect way of increased profit through creative inventions.

**Does HR More Often Than Not Overlook Creativity In Candidates And Employees?**

A question that has arises in many minds but cannot be satisfied till date.

Do you feel that HR people are "programmed" to promote conformity and consensus as opposed to creativity and a certain amount of confrontation?

Do you feel that HR sometimes refuses to acknowledge development in employees' skills set and personality because "evaluations are valid for 3 years"?

Is there any change in the way HR operates since the introduction of Business Partner Programmes?

If you do - or don't – confront this question now we will never be able to achieve the heights of success we actually deserve to.

This also confronts an area of further research.

**Conclusion**

Remember, if an organization is going to build an environment that encourages creativity, it has to be willing to understand what inspires employees and how it can help supply that inspiration on a daily basis. Simple brainstorming activities and a few rounds of ice cream are not going to do the trick. Creativity comes from within. An organization must look within its employees and understand what they are passionate about. It is then that they will build creative environments which inspire employees while balancing people with profits.

**References**


DiLiello, T. C. and Houghton, J. D. (2006), “Maximising organizational leadership capacity for the future Towards a model of


Abstract

This research is based on the web advertisement placing on the web page. In this era of green business development this is very crucial technique to develop your business. In today’s technological world when there are lot of techniques come into picture for advertisement then the web advertisement place a very crucial role for the business development. In this research we have analyze the advertisement based on the web page positioning. In this we analyzed that what are the position on the web page which can be very attractive to the user means where the user focuses more. Customer is not focuses on the whole web page while he/she is focuses on a particular area of the web page. So placing the advertisement at that places will increase the customer interest. Since the customers are very sensitive in nature so placing the advertisement in a random place on the web page is not a wise idea. So keeping the customer interest under consideration we analyze the portion if the web page where the user go to most of the times and focuses more as compare to any other area of the web page. We have analyzed this in our research where to place the advertisement on the web page.

Key Words Usability, Advertisement, Web Advertisement.

Introduction

Technological advancement relate to human welfare not only relate to ease the process but also provide the effective ways to solve the issue related to human health and wealth. A green approach incorporates the basic idea that is relate to environment sustainability factors. The factors which affect the users mind set when they are going for surfing online web such as placing the advertisement at the right place. If we consider the traditional advertising ways such as holding, poster advertisement and pamphlet etc. are based on environmental resources such as paper, print materials and chemicals which tends to affect the environment. The dynamically changes technological advancement created a new era of virtual world where web advertisement is a very common term. The online advertisement is the solution for problem associated with the traditional advertisement.

In this research we trying to find the ways which can enhance the web advertisement usability so that it can be used widely instead of traditional way. For this research we have performed some task based on customized web tools to figure out the issue related with the positioning of the advertisement of the web page and based on our analysis try to suggest the effective solutions.

Literature Review

Green marketing approach is new approach which is originated late 80s or early 90s. The AMA (American Marketing Association) held a workshop in 1975 on “Ecological Marketing” and after completion of the workshop the very first book for green marketing has been published titled as “Ecological marketing”. Green marketing can be defined as marketing of that product which supposed to be more environmentally than other products. It includes a wide range of activities such as modification, modifying advertising, changes to the production process and sustainable packaging. Green marketing which is used by companies seeks to go up and beyond classical marketing approaches by encouraging environmental base values in the aspiration that costumers will attach these core values with their business, company or brand. Involving in these sustainable actions can leads to creation of a new product line that serves to a new target market.

In recent ten years, environmentalism has gain increased interest in marketing and providing a consumer base which is anxious about “more than just the purchase and the consumption process” [1].

Instead of making environment-friendly goods and selecting eco-friendly places, there is essential requirement of “Environmentally Friendly” understanding that must be integrated to the corporate world. Customers may confront with such terms as ozone-friendly, recyclable and eco-friendly goods in green marketing. Thus, green marketing is not only narrowed to these concepts but it is a much broader way...
of marketing process which is applicable to consumer products[2].

The effect of marketing on environment and natural resources was examined with the contribution of researchers, businessmen and other contributor. Ecological marketing term was referred as follows: Surveys regarding negative or positive effects on earth pollution, power consumption and utilization of other natural resources as result of advertising[3].

Some researchers pays attention regarding an idea of “corporate social responsibility” when green marketing concept plays an important part [4] [5].

Managers and businessman are encountered with environmental issues as a part of decision making and they also thought about social values and ethics but their main aim is to achieve sustained economic success. [6].

By empirical point of view some researchers thought green marketing as an increasing body of quantitative analysis and tested it against linkage between performance firm and proactivity [7] and some searches to find a positive linkage between mentioned above [8].

Thus a systematic review of empirical and quantitative study is carried out for analyzing the effect of green marketing on performance of any financial firm and some environmental variable are also introduced [9].

In 1953, it was concluded that green marketing is not the solution for all the problems of all corporate ills and it may cure the social corporate responsibility, but it was considered that it welcomes development of marketing techniques which needs encouragement and support. This research pointed out the businessmen social responsibilities that refer to policies and obligation of a firm without considering the consequences of social activities of firms one economic performance[10].

The mostly asked question is that the corporate social responsibility was the part of classical economic argument [11].

It is argued that the corporate social responsibility just an excuse for making money for its stakeholders and partners, but considering social responsibility a disruptive conviction that intimidated the very basis of free corporate society [12].

Some researchers made an attempt to show reconciliation between the financial and social interests of firms, also it is recognized that social responsibility of corporation is should be steady with shareholder interests and social responsibilities will always remain contradictory without demonstrating it [13].

Therefore, using the “stakeholder theory” [14][15],

after further research it is concluded that the difference between the corporate social and economic objectives is no longer related to each other, because the central goal is now only the survival of the company in the market, and now corporate decisions are not only controlled by shareholders, there is also contribution of other stakeholders such as staff members, employees, local governments and consumers [16].

Preventing contamination of natural resources by wastes of firm may enable the corporation to cut controlling measures costs, input, and power consumption, and recycling encourages the reuse of goods [17] [18].

Many approvals from organizations may allow eco-friendly organizations to advertise their management process as selling for their goods, and this create an average to distinguish their goods from their competitors [19].

Some analyzed that the integration of eco-friendly policies with corporate strategy by studying various firms like Procter and Gamble, [20].

Research Methodology
Advertisement is word with which every industry is relating their product. Now the technological advancement increases the web advertisement to make it more customers centric so that it can useful for both the product and the customer. For this purpose we have designed a process which we called HMA (Heat Map Analysis) and GPA Gaze Plot Analysis. We have used customized software for this purpose Tobii (Trial Version). With this software we have analyzed the website on based on user eye movement and the effective portions of web page. HMA: in this process we have designed a task in which we have asked a user to visit a web site on a particular time interval (60 seconds).

Through tobii software we have analyzed the human behavior and their eye movement by considering the cursor movement as an eye movement the most effective areas where user vision is more focused so that we can actually find the place where the positioning of a web advertisement can be useful. The following figures shows the heat maps and the gaze-plots.

GPA: in this process we analyzed the participant behavior like how much of time he has devote on a particular location on web page with the consecutive mouse location.

We have taken the 21 respondent for the task. We have defined a task for each respondent which is unique for all and the time period is also same for all. Each respondent has given the test one by one and we have record their movements by the help of tobii studio software.

In this research we have taken three random websites which are as follows:

1. Flipkart.com (Online Shopping website)
2. Times of India ( News/Current affairs websites)
3. Money Control ( Share market website )

Analysis:
We have taken 21 respondents for our research purpose. We have given them a unique task to surf the all three websites one by one for a period of 60 seconds each. We perform this task to all the 21 respondent one by one and capture their response with the use of the Tobii software.

After collecting the data from each of the user we have done the analysis.
In above figure 1 the gaze plot with mouse click is shown in which we can easily identified that the respondent focuses more on the left side portion of the website rather than the right one.

Figure 2 shows the Heat map of corresponding figure 1 which is an easy way to understand that the respondent area of interest on the webpage. So it can be seen easily that they are focusing more on left side rather than right side. One thing we easily find that the right portion of webpage is little bit empty so the user is not paying attention on the right side.
Figure 3: Gaze Plot (with mouse click) of the user activity on timesofindia.com (time=60seconds)

Figure 3 shows the gaze plot with mouse click of timeofindia.com. In this we can again also seen that the user focuses more on the left side portion rather than right side.

Figure 4: Heat Map (with mouse click) of the user activity on timesofindia.com (time=60seconds)

Figure 4 shows the heat map with mouse click on timesofindia.com and it can easily see that they concentrate on left side and not paying too much attention on right part of the web page.
Figure 5: Gaze Plot (with mouse click) of the user activity on moneycontrol.com (time=60seconds)

Figure 5 show the gaze plot with mouse click on moneycontrol.com which is the famous web through which people can get the share market related information. In this web the respondent also paying their attention on the left side.

Figure 6: Heat Map (with mouse click) of the user activity on moneycontrol.com (time=60seconds)

Again figure 6 show the heat map of moneycontrol.com through which we again see that the right portion of the web page has more importance.

Findings
In our research after conducting the task on respondent we have found the following findings which may lead the green advertising:

1. The respondent focus more on the left side top portion of the web site which usually contains the logo of the website. The area around the top left portion is the best place to deploy the most expensive advertisement.

2. The respondent do not pay more attention at right side of the page due to the less content so if we can place appropriate content on the web page right portion then we can also place some medium kind of advertisement.

3. The third thing what we have analyzed is the pop up advertisement are the best way since it is a forced advertisement kind of thing but work well in web advertising.

Conclusion
Since we already know that web advertisement is the best way of green advertising. By the use of this we can save
our environment to be polluted in some or different manner. Through this research we can say that we should place the advertisements on those place which are visited more and more. Since due to the technological advancement the web pages shape and formats may be change but the analysis way is just like the same. We have already shown the some places where the advertisement should be place for higher impact.

References


Abstract

This paper examines the impact of women entrepreneurs in poverty alleviation and sustainable national development. The population of the study comprised selected women entrepreneurs at Udaipur in Rajasthan. Stratified random sampling technique was employed in drawing a sample of 120 women entrepreneurs for the study. Two null hypotheses were formulated based on the role of women entrepreneurs in poverty alleviation and national development. Data collection was done using a structured questionnaire tagged Women Entrepreneurs and National Development (WEND). Independent t-test analysis was used in testing the hypotheses at 0.05 alpha level and 118 degrees of freedom. The results indicated significant contributions of women entrepreneurs to poverty alleviation and sustainable national development. Based on the findings, it was concluded that Indian women entrepreneur’s impact significantly on sustainable development of the country. It was recommended, among others, that women in India should be encouraged to engage actively in entrepreneurial activities through enlightenment and empowerment.

Keywords Poverty Alleviation, Sustainable Development, Women Entrepreneurs.

Introduction

The Indian women entrepreneurs are unique in their contributions towards poverty alleviation and sustainable development of the country given their central roles both at home and the national economy. A woman entrepreneur is defined as “the female head of a business who has taken the initiative of launching a new venture, who is accepting the associated risks and the financial, administrative and social responsibilities, and who is effectively in-charge of its day-today management” (Lavoie, 2005:17). She is an owner-manager of an enterprise.

Review of literature

Adeyemi (2007) found out in a study that most Indian women entrepreneurs are enthusiastic, well-educated and married with children. They grow up in an entrepreneurial environment, has years previous business work experience of which she may likely be the sole or majority owner. She prefers to have her family members as partners or employees, at her first attempt at starting an enterprise, using mostly her own savings as start-up capital. She is motivated by personal factors to become an entrepreneur and may face a start-up problem such as labour, financial and economic problems. Most Indian women entrepreneurs are moderately successful in business and this is attributed to quality of service offered by the women, quality of human resource management and her own personal qualities. In the developing world, Women entrepreneurs tend to run small enterprises in the retail and service sector and could eventually become enterprises, although they tend to have slow growth (Lee-Gosselin, H. & Grise, J. 2000). Lappen (2002) reported that only 10% of women business owners ran their businesses for more than 12 years while Collerette P. and Aubry, P.G. (2001) remarked that about half of the women entrepreneurs remain in business for less than 5 years. Hisrich (2001) confirmed that 60% of women entrepreneurs operate their businesses for 1 to 5 years. Most women entrepreneurs start their businesses from the scratch or create their businesses, gaining confidence and the businesses gradually becoming more firmly established (Collerette et al, 2001). Start-up capital Collette et al further observed was from personal and family savings of the women, investors and partners and banks. Women-owned businesses tended to have their spouse as partner. Most do not have any paid employees or were less inclined to employ others. If they do, the numbers of employees are few; they also tend to employ their spouse and children and use more female labour than male to run their

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1 Sector-47, Gurgaon (Haryana)
Development

Cut off point-2.5

10 2.4  V  3.3  V

Data Analyses and Results

Table 1: Weighted Means and Ranking of the Contributions of Women Entrepreneurs to Poverty Alleviation and Sustainable Development in India.

<table>
<thead>
<tr>
<th>S/N</th>
<th>Contributions of women entrepreneurs to poverty alleviation and sustainable national development</th>
<th>Experienced women entrepreneurs Mean</th>
<th>Ranking</th>
<th>Inexperienced women entrepreneurs Mean</th>
<th>Ranking</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Improved family income</td>
<td>3.7</td>
<td>II</td>
<td>3.6</td>
<td>II</td>
</tr>
<tr>
<td>2</td>
<td>Improved standard of living</td>
<td>3.6</td>
<td>III</td>
<td>3.5</td>
<td>III</td>
</tr>
<tr>
<td>3</td>
<td>Improved family health</td>
<td>3.5</td>
<td>IV</td>
<td>3.4</td>
<td>IV</td>
</tr>
<tr>
<td>4</td>
<td>Improved family nutrition</td>
<td>3.4</td>
<td>VI</td>
<td>3.2</td>
<td>VI</td>
</tr>
<tr>
<td>5</td>
<td>More employment opportunities</td>
<td>3.2</td>
<td>VII</td>
<td>3.1</td>
<td>VII</td>
</tr>
<tr>
<td>6</td>
<td>Increased Gross Domestic product</td>
<td>3.1</td>
<td>VIII</td>
<td>2.9</td>
<td>VIII</td>
</tr>
<tr>
<td>7</td>
<td>Increased in internally generated revenue</td>
<td>2.9</td>
<td>I</td>
<td>3.7</td>
<td>I</td>
</tr>
<tr>
<td>8</td>
<td>Increased in internally generated revenue</td>
<td>3.7</td>
<td>IX</td>
<td>2.7</td>
<td>IX</td>
</tr>
<tr>
<td>9</td>
<td>High level of patriotism</td>
<td>2.7</td>
<td>X</td>
<td>2.4</td>
<td>X</td>
</tr>
<tr>
<td>10</td>
<td>Decrease in unemployment</td>
<td>2.4</td>
<td>V</td>
<td>3.3</td>
<td>V</td>
</tr>
</tbody>
</table>

Cut off point-2.5

2. There is no significant difference in the mean responses of experienced and inexperienced women entrepreneurs with regards to the problems mitigating against the success of women entrepreneurs in India.

Methodology

Survey research design was adopted for this study. The population consisted of 120 women entrepreneurs in the Udaipur district of India. The stratified random sampling technique was used based on the six states in the region. A sample of 120 (67 experienced and 53 inexperienced) women entrepreneurs were used in the study. Two null hypotheses were formulated based on the variables in the study. Mean was used to answer the research questions and the hypotheses were tested at 0.05 alpha level, using t-test analysis. Data collection was done with the use of a structured questionnaire tagged “Women Entrepreneurs and National Development” (WEND). The instrument was duly validated and pilot-tested with a reliability coefficient of 0.73.
Table 1 indicates agreement between the experienced and inexperienced women entrepreneurs in their ranking of the contributions of women entrepreneurs to poverty alleviation and sustainable development of India. Availability of more goods and services ranked first by both followed by improved family income, improved standard of living, high level of patriotism is ranked last by the two groups of respondents with weighted means of The respondents in table 2 generally agree in their ranking of the factors militating against the success of women entrepreneurs in India poor finance/start-up capital is ranked first by both respondents followed by low career entry expectation, legal problems, high level of competition and lastly relations with clients and employees.

Table 2: Weighted means & ranks of factors militating against the success of women entrepreneurs in India

<table>
<thead>
<tr>
<th>S/N</th>
<th>Factors militating against the success of women entrepreneurs in India</th>
<th>Experienced women Entrepreneurs Mean</th>
<th>Rankings</th>
<th>Inexperienced women Entrepreneurs Mean</th>
<th>Rankings</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Poor finance/start-up capital</td>
<td>3.9</td>
<td>I</td>
<td>3.8</td>
<td>I</td>
</tr>
<tr>
<td>2</td>
<td>Low career entry expectation</td>
<td>3.7</td>
<td>II</td>
<td>3.7</td>
<td>II</td>
</tr>
<tr>
<td>3</td>
<td>Lack of entrepreneurial experience</td>
<td>3.3</td>
<td>VI</td>
<td>3.2</td>
<td>VI</td>
</tr>
<tr>
<td>4</td>
<td>Poor education</td>
<td>2.8</td>
<td>VII</td>
<td>2.6</td>
<td>VIII</td>
</tr>
<tr>
<td>5</td>
<td>Legal problems</td>
<td>3.6</td>
<td>III</td>
<td>3.5</td>
<td>III</td>
</tr>
<tr>
<td>6</td>
<td>Poor motivation</td>
<td>3.4</td>
<td>V</td>
<td>3.3</td>
<td>V</td>
</tr>
<tr>
<td>7</td>
<td>Household chores</td>
<td>2.6</td>
<td>VIII</td>
<td>2.8</td>
<td>VII</td>
</tr>
<tr>
<td>8</td>
<td>High level of competition</td>
<td>3.5</td>
<td>IV</td>
<td>3.4</td>
<td>IV</td>
</tr>
<tr>
<td>9</td>
<td>Relations with clients and employees</td>
<td>2.2</td>
<td>X</td>
<td>2.1</td>
<td>X</td>
</tr>
<tr>
<td>10</td>
<td>Marketing problems</td>
<td>2.3</td>
<td>IX</td>
<td>2.4</td>
<td>IX</td>
</tr>
</tbody>
</table>

Cut off point = 2.5

Table 3: Weighted means and t-test of the responses of experienced and inexperienced women entrepreneurs regarding their contributions to poverty alleviation and sustainable national development

<table>
<thead>
<tr>
<th>S/N</th>
<th>Contributions of women entrepreneurs to poverty alleviation and sustainable national development</th>
<th>Means Experienced</th>
<th>Inexperienced</th>
<th>t-value</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Improved family income</td>
<td>3.7</td>
<td>3.6</td>
<td>0.97</td>
<td>NS</td>
</tr>
<tr>
<td>2</td>
<td>Improved standard of living</td>
<td>3.6</td>
<td>3.5</td>
<td>1.52</td>
<td>NS</td>
</tr>
<tr>
<td>3</td>
<td>Improved family health</td>
<td>3.5</td>
<td>3.4</td>
<td>1.01</td>
<td>NS</td>
</tr>
<tr>
<td>4</td>
<td>Improved family nutrition</td>
<td>3.2</td>
<td>3.2</td>
<td>1.04</td>
<td>NS</td>
</tr>
<tr>
<td>5</td>
<td>More employment opportunities</td>
<td>3.1</td>
<td>3.1</td>
<td>1.06</td>
<td>NS</td>
</tr>
<tr>
<td>6</td>
<td>Increased Gross Domestic product</td>
<td>2.7</td>
<td>2.9</td>
<td>1.11</td>
<td>NS</td>
</tr>
<tr>
<td>7</td>
<td>Availability of more goods and services</td>
<td>3.8</td>
<td>3.7</td>
<td>0.94</td>
<td>NS</td>
</tr>
<tr>
<td>8</td>
<td>Increased in internally generated revenue</td>
<td>2.6</td>
<td>2.7</td>
<td>1.66</td>
<td>NS</td>
</tr>
<tr>
<td>9</td>
<td>High level of patriotism</td>
<td>2.4</td>
<td>2.4</td>
<td>1.47</td>
<td>NS</td>
</tr>
<tr>
<td>10</td>
<td>Decrease in unemployment</td>
<td>3.3</td>
<td>3.3</td>
<td>1.32</td>
<td>NS</td>
</tr>
</tbody>
</table>

N1 = 67; N2 = 53; df = 118; t-cri = 1.96; Average t-cal = 1.21; S = Significant; NS = Not Significant

Hypothesis 1

There is no significant difference in the mean responses of experienced and inexperienced women entrepreneurs regarding the contributions of women entrepreneurs to poverty alleviation and sustainable development in India.

Table 3 indicates no significant difference in the mean responses of the women entrepreneurs in all their identified contributions to poverty alleviation and sustainable development of India, with t-values less than the critical t-values of 1.96. The null hypothesis was therefore retained.

Table 4 Weighted mean and t-test of the responses of experienced and inexperienced women entrepreneurs regarding factors militating against the success of women entrepreneurs in India
Discussion of Findings

Data analysis in hypothesis one indicated no significant difference in the mean responses of both the experienced and inexperienced women entrepreneurs to poverty alleviation and sustainable development of India. The calculated t-values in all the identified contributions were less than the critical t-value of 1.96. This led to the retention of the null hypothesis. This implies that Indian women entrepreneurs are confronted with series of problem militating against their entrepreneurial success. This finding is confirmed in research question two with the mean values of the two groups of respondent being above the cut-off point of 2.5.

The finding is in line with Leo-Gosselin and Grise (2000). The scholars discovered the problems facing women entrepreneurs in India to include lack of confidence by banks, marketing, problem with associates and clients. As observed by McGrath (2007), women have more difficulties in getting loans; hence have to finance their enterprises with difficulties and prejudice. Besides financial problems, other problems faced by women entrepreneurs in India include poor education, family problems and lack of business experience (Thompson, 2007). These tend to slow down the rate of their entrepreneurial success and contributions to national development.

Hypothesis 2

There is no significant difference in the mean responses of experienced and inexperienced women entrepreneurs regarding the problems militating against the success of women entrepreneurs in India.

Table 4 shows no significant difference in the mean responses of the experienced and inexperienced women entrepreneurs regarding the problems militating against the success of women entrepreneurs in India. The t-values in all the identified items were less than the critical t-values leading to the retention of the null hypothesis.

Recommendations

- More Indian women should be encouraged to undertake entrepreneurial activities. They should be motivated through appropriate legislations and incentives.
- Indian women who have identified themselves in entrepreneurship should be given recognition and honoured in order to encourage others.
- Appropriate legislations should be made to safeguard and protect women entrepreneurs in India.
- Problems militating against the success of women entrepreneurs in India should be given recognition and honoured in order to encourage others.

Table 4 shows no significant difference in the mean responses of experienced and inexperienced women entrepreneurs regarding the problems militating against the success of women entrepreneurs in India. The t-values in all the identified items were less than the critical t-value of 1.96. This led to the retention of the null hypothesis. This implies that Indian women entrepreneurs are confronted with series of problem militating against their entrepreneurial success. This finding is confirmed in research question two with the mean values of the two groups of respondent being above the cut-off point of 2.5.

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Conclusion

- Women entrepreneurs contribute significantly to poverty alleviation of India by creating employment and contributing to household and national income.
- A number of problems are encountered by Indian women entrepreneur. These include poor finance, low career entry, entry expectation, and poor education, lack of entrepreneurial experience, poor motivation, and high level of competition and family problems.
India should be given adequate attention with a view to reducing such problems.

- Financial institutions should be made to develop confidence in women entrepreneurs.

References


Abstract

Life insurance sector is one of the sector where employees monetary benefits are cent percent based on sales target. A reasonable salary is given to them but that is not fixed. Salary is based on target achievements. Although Private sector life insurance companies showing rapid expansion of its branches. The first batch of licenses were issued by the IRDA in 2001. Today there are 24 general insurance companies including ECGC and agriculture insurance corporation of India and 23 life insurance companies operating in the country (2012). Then again people avoid life insurance and prefer other investment where high returns are expected or sometime in public insurance sector. But again practically it is proven that a private insurer is having flexible & competitive in terms of nature and services as compared with public sector insurer. Private players play a major role in life insurance business more efficient and customer friendly. But number of research has been carried out and proved it is a challenge for a sales team to convince the prospects and sell them insurance products. The objective of this research paper is to identify occupational stressors for employees in an insurance company and to create a link between organization stress, ill health & organizational commitment.

Keywords Stress, Performance Appraisal, Investment.

Introduction

So many studies conducted up till now to examine the relationship between job stress and job performance. Job performance is an activity in which a person or an individual is able to accomplish the task assigned to him successfully by optimum utilization of available resources. There are three types of relationship exist between job stress and job performance.

1. Negative linear relationship in which productivity decreases with stress. (Jamal, 2007)
2. Positive linear relationship positivity can increase as a consequence of stress
3. U-Shaped or a curvilinear relationship in which there is mild stress can increase the productivity initially but afterwards it declines as a person moves into the state of distress

Indian Insurance Sector At A Glance

The insurance sector in India is one of the booming sectors of the Indian economy and is growing at the rate of 15-20% per annum. With banking services, it contributes to about 7% of the country’s GDP. With several reforms and policy regulations, the Indian Insurance Sector has witnessed tremendous growth in the recent past. According to a report by the Associated Chambers of Commerce and Industry of India (Assocham), a growth of over 200% is likely to be at 140% in view of aggressive marketing techniques. Insurance companies in India are growing vertically and horizontally bringing growth and new employment opportunities. Even after having so many private players in the insurance sector, still the largest company is the government owned, Life Insurance Corporation of India. Insurance sector is an intensively people-oriented business and human resources will be the undoubted differentiator. The quality of work force attracted and retained by insurers and how their abilities and ambitions are harnessed would be the litmus test for the industry.

Traditionally, a large number of insurance agents, who work on a commission basis, manage the insurance business. The turnover of insurance agents has usually been high in this business. The insurance sector faces high rates of employees turnover. The highest employee turnover is at the financial agent level, the entry barriers are low but targets and work pressure are very high.

A Review of the Literature

Studies at the National Level

Sharma (1987) focuses on the managers and supervisors of public and private pharmaceutical organizations to ascertain the role of a motivated climate on four psychological variables: (i) job satisfaction, (ii) participation, (iii) alienation, and (iv) role stress. The study’s sample comprises 150 respondents, including 75 managers and 75 supervisors. Sharma’s findings indicate that employees of public sector organizations score lower than and differ significantly from those of private sector.
organizations. However, public sector employees score significantly higher in terms of role stagnation. Ahmad, Bharadwaj, and Narula (1985) assess stress levels among 30 executives from both the public and private sector, using an ORS scale to measure ten dimensions of role stress. Their study reveals significant differences between public and private sector employees in three dimensions of role stress—role isolation, role ambiguity, and self-role distance. The authors also establish the insignificant effect of several background factors, such as age, level of education, income, marital status, and work experience.

Jha and Bhardwaj’s (1989) empirical study of job stress and motivation among 120 frontline managers from both the public and private sector finds that the latter score more than the former in factors such as the need for achievement and total motivation. Chaudhary (1990) probes the relationship between role stress and job satisfaction among bank officers. The author’s results indicate that role erosion and resource inadequacy act as dominant stressors while role ambiguity and role expectation conflict are remote contributors to role stress in the sample population.

Srivastava (1991) surveys 300 employees of the Life Insurance Corporation and reports that there is a significant positive correlation between various dimensions of role stress and symptoms of mental ill health. Stress arising from role ambiguity and role stagnation is the most intensively correlated with anxiety. Finally, Dwivedi (1997) assesses the magnitude of trust, distrust, and ORS to determine the extent of this relationship among public and private sector organization. Surveying 55 executives from the public sector and 62 from the private sector, the author finds that stress levels are low in high-performance organizations and high in low-performance organizations.

Studies At The International Level

Lewig and Dollard (2001) find that public sector employees are subject to greater work-related stress than private sector employees. Dollard and Walsh (1999), however, report that private sector workers in Queensland, Australia, had made twice as many stress claims as public sector workers. Macklin et al. (2006) survey 84 public and 143 private sector employees to assess any significant difference in their stress levels. They conclude that there is no significant difference between employees on the basis of sector, but that there is a significant difference between genders, i.e., female employees are subject to greater stress than males. D’Aleo, Stebbins, Lowe, Lees, and Ham (2007) examine a sample of 559 public and 105 private sector employees to assess their respective risk profiles. They find that public sector employees face more stress than private sector employees.

Malik (2011) collects data on 200 bank employees in Quetta, Pakistan, of which 100 work in public sector banks and the remaining 100 in private sector banks. The author finds that there is a significant difference in the level of stress to which both groups are subject, and that public sector bank employees face a high level of occupational stress. It is clear that different studies have generated different results on the basis of their particular contexts. Some studies argue that public sector employees are subject to greater stress while others argue the opposite. The literature review shows that work-related stress is almost equal in both the public and private sector, and that research on this topic remains a popular field of enquiry.

Objectives Of The Study

The study was guided by the following objectives:
1. To explore job stress of employees of Life insurance corporation of India and aviva life insurance company Ltd.
2. To analyze the impact of job stress on performance of employees.
3. To suggest some policy recommendations that can be adopted to improve performance of employees.
4. To study the recent practices adopted by these organization to reduce stress.

Scope of the Study

To undertake the study, researcher used convenience sampling method so that the respondent can give a clear picture of feelings towards the stress at work place. The study is limited to the three levels of employees designated as a Branch Manager, Assistant Branch Manager Sales Manager and development officers of LIC OF INDIA and Aviva Life Insurance.

Propositions

P1: There is a significant difference in the stress level of the LIC & Aviva insurance company Ltd.
P2: There is a significant difference in the stress level of LIC &Aviva insurance company.
P3: There is a linear correlation between job stress and work performance of their employees.
P4: There is a linear correlation between job stress and work performance of employees in both insurance companies.

Suggestions

LIFE Corporation of India and AVIVA insurance Company Ltd., it is observed that both the companies are having different atmosphere from each other and there are different factors of job stress causing stress on the employee’s performance. In Life Insurance Corporation of India, job stress is less as compared to AVIVA Insurance company Ltd.

AVIVA insurance company Ltd has more job stress regarding time pressure, more supervision, fired without cause any time, insecurity about the job, work overload and the side in case of Life Insurance Corporation of India, Work load is a cause of concern for job stress.

The object of preparing this report is to explore comparative difference in the job stress of employees of life insurance Corporation of India and AVIVA life insurance company Ltd. The important findings of the study are as under:

• Benefits which are provided by aviva insurance company Ltd, their employees are more satisfied as compare to the LIC employee’s. LIC employees are more demanding.
• Employee’s of both the companies desires more benefits like bonus, promotion which helps to brighten their careers.
• As compare to aviva , LIC has low job stress regarding competition in the market because LIC has 71% total share of the market and the private insurance sector has 29% share in the market.

• As compare to the LIC, new insurance plans are quickly communicated to aviva because private companies are more active than the public companies. They are faster and desire to capture the market as soon as possible.

• In both the companies the working environment are safe. But the aviva. Employee’s are more satisfied than the LIC employee’s. Because the work environment is better in private companies.

• The training facilities are provided by the both companies but the employees of aviva are more strongly agreed than the LIC employee’s.

• Impact of training on the performance of the employee’s is better in the aviva as compare to the LIC because training facility is better in the aviva .Private companies are very much active.

• As compare to aviva, LIC employee’s get better incentives because private companies employee’s are having many target to achieve on time they are having so much time pressure as compared to public companies.

• The factor over load at work gives more pressure on the job of all employees’ whether they belong to public or private. But in LIC there is also red tape which is not in aviva and the LIC employee’s get much more time as compare to B.A.I.C.L. In private companies time is less provided to the employee’s to complete the task.

• The factor of poor pension is prevailing in the LIC and they have stable salaries or less salary as compared to the aviva.

• Insecurity of job regarding fired without cause is so much in aviva but not in LIC. Insecurity regarding transfer is more in aviva as compare to the LIC.

• Work overload has several reasons like coworkers are inefficient, cannot consult with others, complete work at home, shortage of help etc. In LIC employees are less efficient than the aviva, but they can discuss the problems with the others like colleagues which is not much possible in the aviva. Work under load is more in the LIC as compare to the aviva due too little responsibility, little chance for growth and in aviva work under load is also due to the factor over qualified for job.

• Barriers which affected on job is different in all the companies like the job not suited to the person according to his/her qualification, ability to perform the task is more in LIC as compare to the aviva and sometimes work goes maximum stress is health related problems because most of the employee’s working there is not from young generation they are mostly above 30 years old. Time pressure is more in aviva and work overload gives maximum stress which is also more in aviva.

• Runaway from stressful situation is very much more in LIC as compare to the aviva, employee’s of the LIC are having the chance to run away from the stressful situations but the private company employee’s never get the chance to runaway they used to the face the hard situations to compete with the competition.

Conclusion
This study has been undertaken to analyze the employees of the Aviva insurance company Ltd has faced more job stress as compared to the Life Insurance Corporation of India due to more targets to be achieved at one or job stress on the performance of sales department employees in the selected areas of Delhi. This study revealed the other time; they have lack of time as compared to Life Insurance Corporation of India.

Now a day’s infrastructure of both the companies is good. Stress levels of LIC employees is less, they have enough time to complete the targets on time. They have job security for the life time but the employees of Aviva insurance company Ltd are having less job security because they can be fired anytime without a big cause. Working hours of LIC is less as compare to Aviva.

Aviva has provided more benefits to reduce the stress level of them employees, is providing them best environment for them. Our study has led us to conclude that employees in both the public and private sectors face moderate levels of stress, of which they are subject to role erosion the most and resource inadequacy the least. Further, there is no significant difference in total role stress among public and private sector employees. These results support the findings of a number of earlier studies, e.g., Macklin et al. (2006), although we have noted that private sector employees facing slightly more stress than those in the public sector. Our analysis of the impact of various socio demographic factors on stress level reveals that educational qualifications and work experience have a significant impact on employees’ stress levels.

Bibliography


Abstract

Organizations all over the world are realizing that the people are its most important resource and are using the term human capital because of the value that people add in the organization. It is essential that organizations realize their importance and take measures to ensure that the needs and expectations of their workforce are fulfilled, regardless of their contribution or the nature of their job. The people who are the resources acting behind the scene, working and contributing to the organization, are the most valuable resources that a company possess and can utilize to create a competitive advantage for themselves. In order to ensure that HRM delivery system has operational efficiency and robustness and succeed in its value proposition, it needs solutions that assist HR in pinpointing areas, modelling techniques to solve workplace issues and factor out processes that need improvement or modification in order to achieve some of its critical mandates by providing easy visibility in key performance areas. The aim of this paper is to explore the concept of business intelligence and analytics in HR, an emerging approach to managing people that moves HR metrics beyond reporting and analysis, into a broader business context. Review of literature and case study approach is adopted to track the origin, growth and present status, applications and challenges to adoption of Business Intelligence and analytics in HR. It is hoped that this study will help modern day managers chase Vision 2020 in a more innovative and systematic way.

Keywords Business Intelligence, Analytics, HR, Workforce, Vision 2020.

Introduction

In the earlier times, only cash, shares etc. were considered the capital for the organization. But with the changing times, the organizations have realized that people are its most important resource and they belong to what we term as capital. Organizations have realized that besides the physical resources and financial resources, an organization also has resources which complement the organization behavior; resources like knowledge, ability, skills acquired decision-making and intelligence of the employees.

Because of the value that people add in the organization, it is essential that organizations realize their importance and take measures to ensure that the needs and expectations of their workforce are fulfilled, regardless of their contribution or the nature of their job. The people who are the resources acting behind the scene, working and contributing to the organization, are the most valuable resources that a company possess and can utilize to create a competitive advantage for themselves.

In order to ensure that HRM delivery system has operational efficiency and robustness, it needs solutions that assist HR in pinpointing areas, modelling techniques to solve workplace issues and factor out processes that need improvement or modification in order to achieve some of its critical mandates.

But till today the HR activities in general is about collecting and reporting data about activities rather than of outcomes, while the analyses are usually limited to analyses of drivers of outcomes. Hence the 21st century HR needs to develop itself from descriptive metrics to predictive analytics to become more relevant in current scenarios.

Review Of Literature

In modern times, around 1980s, with the use of Human Resources Management Systems (HRMS) we saw the beginning of use of reporting and basic metric capabilities. The 1990s marked the process driven focus and the use of balanced scorecard position goals and measure progress and outcomes. By the advent of 2000s, companies that were already making heavy use of analytics in other areas of the business introduced more robust Business Intelligence (BI) capabilities to HR data [1].

Harris, Craig and Light (2010) identified five different categories of human capital analytical applications. Analytics applications that identify and manage critical talent insight for example high performers, high potentials, pivotal workers in an organisation; applications that provide information about critical workforce segments accordingly for example underperforming units are identified and helped to improve; analytical application that can predict employee preferences and
and tailor HR practices to attract and retain talent; analytical application that can forecast business requirements and staffing requirements for example workforce skills needed in different business scenarios and adapt rapidly and scale recruiting supply channels and targets to make use of best talent sources available to meet changing business conditions, objectives, and competitive threats[2].

Paauwe (2004) devised a contextually based human resource theory on the theories of new institutionalism and strategic balance theory in relation with HR analytics.[3]

Joerik van Dooren (2012) research studies highlighted that there is insufficient evidence to say that competitive intensity, organization’s size, and organization’s age, organization’s structure, organization’s strategy influence the degree of HR application of HR analytics [4].

Thus breaking the myth that HR analytics was purview of large and complex organisations only. HR analytics is being considered useful for comprehending and assessment of usefulness of HR activities and for making an impact on the business strategy and performance. It assists in understanding the way HR practices and policies propel organizational performance and is thus of huge assistance for HR functions for value addition to their organization [5].

The influence results due to effect it has on the decisions and behaviours of those in the organization [6].

Levensaler, Vice president of HCM Strategy has pointed out that workforce analytics gradually becoming a top priority in HR, but because of legacy transactional systems it hasn’t permeated much. She mentioned that if the HR organization pulls it data from disparate systems, for example ERP, point talent solutions, contingent labor management systems, and similar then they are stymied by the ability to create connections. [7]

Levensaler has also pointed out that HR practitioners have limited experience with traditional analytics systems as a result they have little interest in gaining it; but it cannot be denied that Workforce analytics has become an increasingly important skill set for progressive HR practices[8].

Human Resources (HR) departments globally have amassed huge volume of data and Business Intelligence (BI) could be the tool that turns those piles of data into valuable information that can be used to inform decisions at all levels in an organization. HR by its very function gathers large quantities of employee data in form of employee profiles, appraisals, compensation, benefits; this data can be utilized to use for future candidate screening, cost containment or improving productivity by using analytical applications. BI implementation at various levels of HR in an organization allows a company to utilize data and truly analyze where the human capital value of an organization lies. [9]

Human Resource professionals today have a complex set of responsibilities, and are charged with providing maximum return on investment (ROI) for the team members, staff, and employees in the organisation, as at the strategic level, this component affects overall business performance. HR professionals at different levels while participating in such diverse activities as annual employee evaluations, promotions, training and knowledge acquisition, counselling, interviewing, hiring, termination, benefits administration, events and conferences, legal and government regulatory and labour compliance and many other activities and responsibilities also play an administrative, advisory and planning role.[10]

The application of business intelligence (BI) to human resources (HR) is a topic that is still in the need of attention from upper management and this is because they still expect the greatest ROI to come from for example customer analytics, financial analysis, supply chain analysis and hence BI efforts are more focused on those areas [11]. Whereas it has been seen that BI can help human resources (HR) departments become a strategic asset within their respective organizations in two ways: (1) by generating transparency, efficiencies, and insight within the HR department itself, and (2) by using the insight that BI delivers to help their organizations make strategic decisions around staffing, planning, and budgeting to support company goals. In one opinion, seven aspects of human resources management are to be considered as particularly keen of business intelligence: HR scorecard, recruiting analysis, retention analysis, workforce analysis, succession planning analysis, training programs design and tracking, and compensation analysis. However, those are not the only aspects of HR management in which business intelligence can be applied. Rather, they serve as a starting point of BI concept implementation. [12]

Analytics will help HR become more strategic. Traditional metrics that answer “what was” or “what is” will remain to prove operational return on investment, but they’ll pale in priority compared to forward-looking analytics. Why? Analytics are the cornerstone to predicting and modeling “what-if” scenarios. They will arm HR with the ability to predict the future results of process and technology changes made today. [13]

HR management plays a key role in any organizational strategy, which affects the achievement of its business objectives. The contemporary HR managers have to apply new IT tools and methods of data analysis which enable to find the relationships between people and organization’s outcomes more effectively. BI implementation in the human resources management enables the key performance indicators measurement and visualization to allow measuring and assessing the HR strategy. [14]

Social media has pervaded domain of HR as well. Social media (SM) refers to a group of Internet based applications that allow the creation and exchange of user-generated content. Social Media contains Internet-based operations that are based on Web 2.0 technology, enabling users to interact and exchange the content or information. [15]. With the advent of the Web 2.0, citizens and business users perform an ever - increasing proposition of their everyday activities online and consequently, organizations from all sectors (commercial enterprises, public administration bodies, health and education institutions, etc.) are more and more deploying their business processes on the Web, with the aim of better reaching their customers, employees and stakeholders and of reducing their total costs. [16] The challenge then for getting the best from data (big or otherwise) and analytics starts with being able to understand the business sufficiently that you can conceptualize and articulate the questions that need to be answered. It then requires that technologies and processes exist for gathering and storing the data and that the tools and skills exist
for manipulating and analyzing the data. It is also essential that the results are communicated back to the business in a clear, actionable way. These steps are not unique to HR but they are challenging for a function which has, to date, not been heavily data driven and has in many cases yet to develop in some or all of these areas. The skills needed to successfully reflect these steps are an intriguing mix of technical, commercial and interpersonal. [17]

An accurate assessment in some of the HR areas like recruitment, employee retention, development and succession planning is of immense value to HR. So the burning question is what, why, when and by whom BI is being used in HR today to tackle some of the issues it faces on everyday every basis.

**Objective And Research Methodology**

The objective is to explore the concept business intelligence in HR, an emerging approach to that moves reporting and analysis away HR metrics into a broader business context.

Secondary data analysis is used; review of literature and case study approach is adopted to track the origin, growth, present status and application of Business Intelligence and analytics in HR.

**An Analysis**

**I. Performance Of HR**

A survey done by Economic Intelligence Unit in the year 2012, on performance of HR showed that majority of the CEOs agreed that HR does a good job of managing internal affairs like evaluating employee performance and leading day to day HR functions but they did a poor job when it comes to activities like developing key talent, global outsourcing and succession planning. [18]

One main reason for this situation was identified was severe lack of required data and insight in order to make decision on those issues. It is thus imperative for HR to incorporate smart use of predictive analytics in its day to day affairs to remain viable, competitive and sustainable.

The finding also shed light on how senior management teams struggle to get the information they need about the employees because the information is locked in the HR systems that are managed and accessible to HR alone thus limiting upper management from viewing information and develop a deeper insight into underlying trends, meaning and business context when needed. Business intelligence in HR transforms the scope of HR reporting and analysis. Measures range from operational efficiency for example how fast are you recruiting to effectiveness for example are you recruiting the right people and from cost assessment to trend analysis and finally from ad hoc ‘what if’ analysis to strategic workforce planning.

While some components of business intelligence software for HR have been available for decade now there adoption level been relatively slow. But this scenario is about to change with the emergence of easy-to-use software tools, context-rich management dashboards and distribution mechanisms such as employee portals. Business intelligence capability is also starting to be offered as hosted service via cloud computing by some SaaS service providers.

An effective data management strategy that pulls together people-related information and centralising access to it is one of the prerequisite for BI in HR. Several organisations are now looking up at their HR as a single source of truth when it comes to information about its people. This approach will further help simple complex process like employee on boarding and assist in creating better BI solution for HR.

Business Intelligence driven KPI for Human Resources can help the HR professionals to establish and monitor objective metrics and measures to analyse overall, team and individual performance and to anticipate the changes in a job description and recommend training programs. They can also assist in managing healthcare enrolment schedules, vacation schedules and many other tasks. The HR professional can make use of data drill down features, easy-to-use graphical capabilities, charts, gauges, personalised, automated alerts and other features to make clear, confident decisions and to provide the management team and employees with timely advice.

**II. Where Are Companies Applying BI To HR?**

BI analytics is being applied to several HR areas and activities, including those outlined below by organizations.

- **a. Workforce and attrition analytics:** One important cause of concern for HR is to have an insight into employee trends and profiles as well as attrition and retention. Workforce analytics equip them to get that insights it also assist them in analyzing workforce diversity for example evaluating employee diversity by ethnicity, Equal Employment Opportunity law categorization, and other criteria, besides analyzing employee turnover by seniority, longevity, and manager, or by gender and ethnicity.

- **b. Workforce planning analytics:** Aligning workforce competencies with organizational goals for example, labor costs distributed across job functions, departments, and salary grades and reasons and areas of salaries hike.

- **c. Compensation analytics:** Analyzing average compensation levels by organization or longevity, to monitor significant deviations from industry standards, and to align compensation costs with individual performance.

- **d. Recruitment analysis:** Determining the effectiveness of recruitment sources or the time required to successfully fill job openings for example, how well does the company acquire and retain employees.

- **e. Performance analytics:** Expanding or shrinking manager-to-employee ratios affecting project or individual performance is an issue that requires HR to understands trends in performance ratings by manager, organization level, longevity, or other variables;

- **f. Employee performance analytics:** HR goal is to enable organizations to align salary increases and bonus payments with goal attainment and to better plan compensation and retention initiatives and hence they need to focus on analytics that assist them in assessing individual employee abilities to meet individual and strategic goals.

- **g. Employee qualification analysis:** To assist organizations with aligning required project skills with employee qualifications, HR needs analysis to identify employees by their qualification.

- **h. Benefits analysis:** HR needs to review participation trends by geography or benefit plan and for measuring
employer costs, employee costs, and total costs to analyze and improve the management of costs associated with providing non-cash benefits to employees.

i. Employee satisfaction analysis: HR utilizes various metrics to enable organizations to analyze the results of corporate employee satisfaction surveys.

j. Training and education analytics: HR is often required to evaluate trainer and/or course productivity or attendance levels for example, how do sales training courses affect cost of sales and hence need to make use of training analytics.

III. Challenges To The Effective Use Of Business Intelligence Analytics In HRM

As seen above BI have a huge role to play in HRM but all this is not possible without leaping over the various hurdle like technological, infrastructural, training and skilled resource crunch encountered in the path to success. Following is the discussion of some the challenges faced by HR in this process.

a. What is relevant and meaningful to the business by monitoring and analyzing the measures that improve decisions and actions, which contribute to better business results requires identifying the right metrics to measure.

b. The process required collaborative effort development between HR, Finance, and IT with significant input from line managers and executives.

c. HR professionals are required to have quantitative skills and also be tech savvy.

d. Strong communication and change management plan is required for creating a culture which promotes use of analytics.

Conclusion

HR analytics provide a platform for predictive modelling and planning the workforce which is critical to support mid and long-term plans, it can also play a wider role than just measuring and analyzing past and current outcomes. Leading-edge companies are gradually adopting sophisticated methods of analyzing employee data to enhance their competitive advantage. So, there is clearly much utility that HR analytics can provide for HRM.

Reference

Abstract

Purpose The purpose of this research study is to understand the concept of CSR and its effect on environmental sustainability in Indian Automobile sector.

Practical implications/relevance
1. CSR and Green management practices are very important concepts for the welfare of the society and presents ample scope for future research. The proposed study can be applied in order to have a better theoretical and empirical understanding of CSR and its effect on Environmental Sustainability.
2. Indian Automobile sector is experiencing different levels of problems related to society and environment due to multiple problems like pollution, global warming etc. Therefore, the proposed study also helps automobile sector to make better and healthy society.

Design/methodology/approach This study is based on the critical review of the existing literature. The type of research design used in this study will be descriptive.

Keywords CSR, sustainability, Analytic Hierarchy Process (AHP), Environmental Care, Peripheral development.

Introduction

The concept of corporate social responsibility (CSR) proposed firstly by the Oliver Sheldon in 1924. Carroll (1979, 1991) presented that corporate social responsibility included economic responsibility, legal responsibility, ethical responsibility and philanthropic responsibility. Combining the definition of Carroll (1979, 1991) and stakeholder theory, the researcher provide the definition of corporate social responsibility: corporate social responsibility means the total of economic responsibility, legal responsibility, ethical responsibility and philanthropic responsibility of the corporate, and it specifically includes the stakeholders responsibility to investors, employees, consumers, business partners, natural environment, community and government etc. (Mai Ying, 2009).

Since hundreds of years ago, many producers have used brands to distinguish their products. Obviously, good brands, besides strong brands adding values to companies so as to increasing the corporate benefit, can positively affect the consumers perception and preferences, specifying different taste in market. As a result, many international corporate brands have expended to the whole world, from the Far East to Western Europe. High reputations of the strong brands make them popular among the different regions and countries. However, the trusts of brands are threatening by social, environmental and health problems. Hence it has become imperative to measure the success of any company brand and also to identify the effects of CSR on the company’s growth. Depending on that some modifications may be suggested to the management for better organization. Hence in the first instance, it is necessary to have a model for measurement. When people associate with corporate brands, a series of brands may be mentioned such as General Motor, Coca Cola, Pepsi, Adidas, Nike, etc.

As a matter of fact, brands have become an important tool for consumers to distinguish the different products and taste. Corporate branding power has been taken more and more concern among the market leaders. Almost all market leaders believe that strong brand names can have positive effects on consumer perceptions and preferences. Brand influence can be explained by the economic curve.

Consuming in a perfect competition, if every producer produces the same product in an industry, he has to sell the product according to the same market price. A study of microeconomics indicates that the corporate branding, as a mean of reflecting the product differentiation, has a great influence on the consumers perception and demand on products of the market.
The corporate branding is very important to consumers to choose their favorite products; in other words, the brand is a persona of the company, encompassing corporate qualities, values and promises; however, the brand images are being threatened by the environmental and social issues in recent years. Even many international corporate brandings with high reputation among the consumers are also confronting with casualties. Shell was criticized by the Greenpeace for its plan to dispose of a rusted and obsolete oil-storage platform; Nike was also confronted with fierce anti-corporate campaign because of the use of sweatshop labour. As a result, the images of brands are affected to the extent, and the social performance of the corporations is suspicious. Take Shell as an example, in a survey in 1996, 61% of UK respondents ‘supported’ or ‘agreed with’ Greenpeace, while 25% respondents trusted the oil company; in the MORI’s survey in 1997, when respondents were asked by the question ‘how favourable or unfavourable is your overall opinion or impression of Shell?’ more than half of people indicated ‘unfavourable’ or ‘Neither / no opinion. Many international brands with high reputation have become the objects of criticism for environmentalists. As a result, these brands are not being trusted by consumers. According to the MORI’s survey in 2008, only 27% consumers agreed that ‘the profit of large companies help make things better for everyone who uses their products and services’. Meanwhile, half of respondents opposed this opinion. However, the same survey in 1976 indicated that more than 55% respondents achieved the positive opinion comparing 27% in 2008; and only about 30% people disagreed with this idea. It is clearly that image of corporate branding, especially that of the large corporations, are deteriorating. Many consumers cannot associate the brands with trust. Corporation may make conclusions from Shell casualties such as: it is not enough to just deal with the government policies and regulations, the corporations also should connect with environmental ‘stakeholders’, getting broader social approval; they may also get the lesson that they should keep that their decision and business performance more transparently; however, Lord Browne words may indicate the core problem of the corporations. Sustainable development has become one important part of the business strategies. Meanwhile, the conventional sustainability agenda focused on the attempt to harmonize the traditional financial bottom line with emerging thinking about the environmental bottom line is turning to a more complicated agenda. Corporations must consider social factors in their business development, such as labour rights, health problems. John Elkington in his book named it ‘triple bottom line’, including economic prosperity, environmental quality, and social justice. Actually, social responsibilities has become an important topic in the boardroom in many corporations, however, getting more financial benefit is usually priority. For maximizing the benefit, corporations sometimes ignore the social and environmental factors. Large amount of external cost exacerbates social cost which induce a series of social problems such as health problems and human rights. As a result, the reputations of corporate brandings are affected badly. In the survey in 2002, 61% respondents pointed that ‘large companies don’t really care about the long term environmental and social impacts of their action. It is clearly that corporations should make a contribution to improve CSR and maintain the trust of corporate brands among consumers. Meanwhile, consumers seem to be extra critical of the corporate social responsibility performance of a company when it represents a famous brand. Therefore, the global brands such as Motorola, Nike, and Shell would confront with great financial and trust risks if their brand names are associated with child labour, human rights violations, or healthy problems. For dealing with this potential risk of brands, it is possible that corporate brands improve green consumerism by setting up or utilizing a series of green brands. Because the brands are taken as a tool to specify consumers taste, green brands can be used to change their taste in favour of less polluting and healthier products. On the one hand, corporations can create their own green brands, reflecting firms social performance and gaining the reputation for firm; on the other hands, corporations may utilize the existing green brands offered by organizations and governments such as Germany’s ‘blue Angel’ eco-labeling and EC eco-labeling. The appearance of green brands not only adds values on the corporate brands, but also improving corporate social performance and strengthening consumers’ trust. However, although the brands can help corporations to improve its social performance, green brands is focused on the products and services, which means that it gives little information in the production process. Therefore, corporate brands should strengthen the communication with public by issuing ethical and social report. For instance, General Motor published its social responsibility reports, covering issues like environmental impact, health, child labour, employee training, and technical innovation for improving environmental performance. Through the reports, the GM make public know what it did in social responsibilities, and what its target and plan are in the social aspects. Besides, corporations should establish advanced monitor and audit system for keeping its subcontractors and suppliers meet minimum thresholds in social justice and sustainability. The related corporate policy was discussed and established in the boardroom, which would be integrated with government policy as the basic standard and guide line in the corporate behavior. The policies will be go through the whole production process which is monitored and audited by the management system; green brands such as eco-labeling would be used to keep the trust of the corporate branding, guiding consumers’ perception and taste. The social report & ethic report, and audit report will be issued as a conclusion of corporate performance on social responsibility in a certain period, which would be useful in improving corporate performance and strengthening the communication with public. With regard to the methodology, the dimensions that we selected for evaluating corporate social performance are derived from 1) Environmental Care 2) Education 3) Health Care 4) Community Involvement and 5)Peripheral Development. Again all these are subdivided into various parameters. The first one is subdivided into Pollution control, solid waste management while the second is subdivided into support primary/secondary education, Scholarships and infrastructure to schools/colleges. The
third one is subdivided into Health checkups, treated water supply and provide hospital Buildings while fourth one is subdivided into safety/quality, interaction with people and community welfare centres. The fifth criterion is subdivided into roads, water tanks and bridges etc. Another area of interest is to explore the relationship between other organizational variables and CSR especially the certain aspect of corporate social performance, which may facilitate a meaningful corporate strategy. Furthermore, researchers can find more criteria that can influence corporate social performance in a significant way, and determine the relative importance of the new criteria, seeing its influence on other criteria’s relative importance. The methodology adopted to achieve the objectives of study various concepts and definitions of CSR given by the experts in different dimensions. The uniformized the concept and the parameters were identified. After identifying the parameters, divided them into two groups, namely deterministic and uncertain parameters. The uncertain parameters are modeled using fuzzy logic and the deterministic ones are modeled using the conventional logic. The fuzzy AHP method is used for measuring the level of the CSR of selected four companies. The least square fit method was used for finding the best company among those companies which have contributed for CSR. In this study it has been proposed a model for measuring the quality of the work done towards CSR. Although model is general and useful in comparing the quality of work rendered towards CSR, it is applied to four major and similar industries in implementing the CSR initiatives. A questionnaire is developed for this purpose and it is quantified and accordingly the triangular fuzzy values are taken. After modeling them using fuzzy logic the proposed least square Fuzzy Analytical Hierarchical Process model is applied and analyzed. However, in the process of evaluation using the proposed model, the names of the companies are mentioned in some name on order for obvious reasons although the data collected is analyzed and results tabulated. They are numbered as the company 1, company 2, company 3 and company 4, although the ordering is not necessarily in the order in which it is discussed in the following lines.

Under CSR activities the major initiatives are taken up based on Environmental Care, Health care, peripheral development, Education and community development etc.

**Initiatives at Visakhapatnam Steel Plant**

‘Jaladhara’: Environment friendly project ‘Jaladhara’, implemented providing safe drinking water to 19 tribal villages of Agency area of Vizag District. This project provides filtered, perennial drinking water by gravitation method from a rain fed source which is at heights, without using electrical power/energy. About 5500 people in 19 villages were benefited. The project was implemented through M/s D. Sarada Trust. Free Eye Camps: Reciprocities arrangement with Sankar Foundation for conducting free eye camps & cataract surgeries under financial aid for setting up 8 nos. Operation Theatres in their hospital near Simhachalam. Eye camps were organized since year 2007 through M/s Sankar Foundation in Rehabilitation colonies, Peripheral villages of VSP and rural areas of Vizag, Vizianagaram and Srikakulam Districts. About 22,000 people were tested and 5000 cataract surgeries were carried out to bring light. Supplying of treated drinking water to Rehabilitation colonies during thirst summer days.

Construction of Community Welfare Centres (19nos.) in Rehabilitation colonies & Peripheral villages for organizing social events, functions etc. These can be served as shelters during natural calamities. Laying of Cement concrete roads of 5.2 KM length in Vadlapudi Rehabilitation colony & peripheral villages.

Construction of Function Hall for SC/ST community at Pedagantyada RH colony Visakha Vimala Vidyalaya Schools - Free education to about 1500 children of BPL families, at Ukkunagaram & Gantyada – in house campus.

Arunodaya Special School for Differently Abled Children – RINL has constructed school building at a cost of Rs. 200.00 Lakhs, providing free education to 70 children and facilities like physio therapy, speech therapy, yoga therapy, music therapy, vocational training etc., - located in campus @ Ukkunagaram. Additional accommodation at Hostels for SC / ST girls / boys: Additional accommodation was provided at 3 Hostels for SC/ST Girls/boys in Visakhapatnam city benefiting about 360 students.

Empowerment programmes to women & un-employed youth –Vocational training programs organized through Jan Shikshan Sansthan (JSS) in Rehabilitation colonies and Paderu (Tribal area). About 6000 people were trained in courses like Light Motor Vehicle Driving, MS Office, Two wheeler mechanism, soft toys making, Ariya work, Beautician, Dress making, Electrician and income generation programs like manufacturing/ producing Phenyl, Detergent powder etc., at Araku (Agency area of Vizag Dist.)

**Initiatives at HPCL**

Important initiatives at corporate level of Hindustan Petroleum Corporation Limited:

Swavalamban: Providing free vocational training to low income group households.

Navjyot: To increase the health index of slum children.

Unnati: Providing computer training to school children at Visakhapatnam and Vijayawada.

Nanhi kali: To support the girl child for getting quality school education in Mehaboobnagar district and Paderu region of Andhra Pradesh.

Global warming: Providing Knowledge to school children at Delhi and Goa through an operating partner CSR&L (Centre for Social Responsibility & Leadership). Apart from the above CSR activities specially undertaken by HPCL for specific groups, the other social development activities include associating with health care, education, environmental protection, agricultural development, rural reconstruction, water supply development etc. It can be said that HPCL has touched lives qualitatively as a corporate social ambassador by taking up the above activities.

**National Thermal Power Corporation Limited**

NTPC has been providing quality primary and secondary school facilities to the children of its staff and that of neighboring community in its township located all over India. For this purpose, NTPC provides funds to schools for equipments, etc. and to also meet their recurring expenditure deficits on need basis. In all NTPC opened 45 schools in its township located all over India in which approximately 43405 students are enrolled. The school has been providing quality primary and secondary school facilities to the children of its staff and that of neighboring community in its township located all over India. For this purpose, NTPC provides funds to schools for equipments, etc. and to also meet their recurring expenditure deficits on need basis. In all NTPC opened 45 schools in its township located all over India in which approximately 43405 students are enrolled.
students are studying. State schools run on state syllabus and as per State Government norms. Central Schools, which run as per Kendriya Vidyalaya Sangathan (KVS) norms; and Private schools run by various management such as Delhi Public School, DAV Society, Chinmaya Mission etc.

• Skill upgradation programs for women (tailoring, beautician course, embroidery etc.), Distribution of Sewing Machines to promote selfemployment.
• Programs for village youth like welding, electrician, motor winding, motor driving, IT related training etc.
• Benefitted close to 24,000 in last three years The organization provides comprehensive medical care to employees and their families inclusive of promotive, curative and preventive healthcare. It also provides adequate health care to the community around the project sites. With 17 well-equipped project hospitals at project sites with 700 hospital beds and 58 empanelled hospitals located centrally and at regions, it achieves the above objectives. A fully dedicated team of 250 Doctors and around 1000 para medical staff, NTPC takes scarce quality medical care to the doorsteps of employees in the project in locations where even Govt. Primary Health Care is sadly inadequate. While 7 of the 17 hospitals, provide primary and emergency health care, the other 10 major hospitals also provide secondary health care. The empanelled hospitals provide the tertiary health care services. With the above efforts the mean employee age has increased.

Steel Authority of India Limited
The company supports around 138 schools in the peripheral areas of SAIL’s plants / units in the country. More than 80,000 children receive education in these centres, a majority of which is located within 1-2 Kms of the target population making education easily accessible. Also Special Schools have been setup for underprivileged children, who have never been to school earlier at the five Integrated Steel Plants providing free education, “Akshay Patra” mid-day meals scheme, free transport, free text-books, stationary items etc. SAIL has been successfully operating 39 Hospitals, 40 Primary Health Centres, and 11 Reproductive & Child Health Centres. These estimates have resulted in access to improved health infrastructure and related benefits for about 2.2 million people. The four general hospitals of SAIL at Bhilai, Durgapur, Bokaro & Rourkela are the nerve centres of the company’s healthcare initiatives. Each equipped with over 700 beds, these are considered to be the apex referral institutes in respective states. The company has organized 49 Health Camps in 6 states (Bihar, Jharkhand, Chattisgarh, Orissa, West Bengal and Tamil Nadu) providing free health checkups, pathological laboratory treatment, common medicines, immunization, etc. to over 2.5 lakh of the needy population. Also the national programme on HIV/AIDS Prevention and Control Programme is being implemented by SAIL in its capacity of an inter-sectoral collaborator of the National AIDS Control Organization under the Ministry of Health & Family Welfare, Govt. of India since 1999-2000. SAIL has covered around 6lakh nonemployees and 1lakh employees in the AIDS awareness programmes since 1999- 2000. In 2003, the International Labor Organization documented SAIL’s HIV / AIDS programme as a case study for workplace intervention. Each SAIL plant has ensured that villages within the radius of 20 kms of its township have access to potable water. This has been done by installing 1831 water sources, including bore wells, hand pumps, overhead tanks, ponds etc. The company constructs an average 157 water infrastructure every year for peopleliving in far-flung area.

Objectives Of The Present Study
The objectives of the present study are
• To review research and literature on corporate social responsibilities.
• To present the corporate social responsibilities in different companies.
• To examine the models of corporate social responsibilities and corporate social responsibilities in selected companies.
• To analyze the perceptions of employees and beneficiaries on corporate social responsibilities.

Methodology Of The Present Study
The methodology adopted to achieve the objectives listed above is given under: The study is based on both primary and secondary sources of data. Primary data is collected through a questionnaire. About 40 employees and beneficiaries are selected from each organization. Thus, 160 responses are collected from four different organizations chosen for the study. The four organizations selected for the study are: Visakhapatnam Steel Plant, Hindustan Petroleum Company Limited, National Thermal Power Corporation Limited and Steel Authority of India Limited. The responses have been tabulated and analyzed. The corporate social responsibilities of these companies have been measured through the fuzzy AHP method. The performance assessment has become one of the most important aspects for the industries all over the world. Developing an evaluation model to facilitate the understanding of the contribution of CSR by the industries. Analytic Hierarchy Process (AHP) is applied to formulate and prioritize the parameters of CSR for constructing the evaluation model under which the development and productive use of investments in intangible assets can be made. Here, a fuzzy approach is integrated with AHP method to make up the vagueness about the degree of importance of decision-makers on judgment. It is further enhanced with the least square fuzzy analytic hierarchy process model. The least square method is used for finding the best company among those companies which have contributed for CSR. Secondary data have been collected through books, journals, periodicals, daily news paper, websites and other available literature. The studies of different experts have been present as Review of Literature.

Observations of the Study
The selected organizations, all four are having CSR structure in their organizations at their headquarters. Whereas at Visakhapatnam level Company 3 & Company 4 not having separate CSR structure or department for the CSR activities. They have been serving the society along with human resource management department. The rest of the companies having full-fledged CSR setup in their organizations. The opinion survey also responded in the same direction. 90 percent respondents opined that at company 1 and 80 per cent at company 2. Whereas 50 per cent and 75 per cent respondents are agreed CSR structure having at Company 2 and 4
respectively. Overall response are more than 73 per cent respondents are satisfied with all organizations having CSR structure in their organizations and all doing CSR activities at large for the development of society according to fund allocation towards CSR activities. Below 10 per cent respondents have no idea on this concept and they are satisfied with the organizations CSR activities for their villages. 11.88 per cent satisfied with the organizations CSR have no idea on this concept and they are satisfied with their activities. It present in the fast growing society, everybody is busy with their activities. In the present scenario also more than 68 per cent respondents have been showing willingness towards CSR activities doing by their organizations to the local community. The employees also interested to make part of those activities. 75 per cent respondents are given encouragement in company 1 and company 3 followed by company 2 and 4 encouraged only 60 per cent. Overall 68.75 per cent are willing and 18.75 per cent employees are not willing towards this activity. Observed that 8.75 per cent respondents are not having idea on this activity.

For survival of companies growth and business it is must to serve the community at large. All selected companies in our study are showing interest to allocate funds to the community development. It is observed that 73 per cent company 1, 70 per cent company 2, 60 per cent company 3 and company 4 supported regular financial support to the community activities at large followed by 80 per cent each by Company 1 and 3. Overall 75 per cent respondents opined positive response towards providing regular financial support to community by their companies or nearby companies followed by 8.13 per cent respondents are against the activity. 11.25 per cent respondents that it was part of company’s activities. Rest of the respondents (5.72 per cent) have no idea or kept quit for this activity. For any business, trust and transparency is required for their stakeholders. It is company’s duty to communicate all their stakeholders about the enterprise values. In this filed study overall 73.75 per cent respondents are positively responded about their companies communicated enterprise values to its stakeholders by all means. 15 per cent respondents have been opposed this concept. 85 per cent opined positive response by company 1 followed by 80 per cent by company 3, 70 per cent by company 4 and 60 per cent by company 2. Companies must assess its business on their stakeholders. It is companies object to know about the opinions of the stakeholders by different surveys. In our opinion field study overall 70.63 per cent respondents responded positively that their companies are assessed their business through stakeholders and fulfilled this object regularly. 8.75 per cent respondents are opined that this activity is not required.10.62 per cent respondents are agreed that it was a part of company’s objectives and rest of the respondents (10 per cent) told that there is no idea on this subject. It is observed that all our selected companies are positively responded this activity.

The era of commercial, everybody wants some benefit for their work/activity/participation. In that way all organizations have own credibility and image from society through their CSR activities. In opinion survey more than 81.88 per cent respondents are positively responded towards this activity followed by 5.62 per cent against this activity.

This activity shown more impact on the stakeholders. It is observed that 92.50 per cent respondents are positively responded in company 1 and main observation was 80 per cent respondents are expressed positive attitude towards this activity in all three companies. 5.62 percent are opposed this opinion followed by 7.50 per cent are opined this is in part of companies activities and 5.0 per cent are not responded. In any company economic objectives are play a key role. In this field study 30 per cent respondents are agreed in company 2 and 4 followed by 25 per cent at company 1 and 3 towards CSR as a strategic tool to promote economic objective of any company. Most of the respondents are against this activity. It is observed that 40 per cent opined in company 3 followed by 37.50 per cent in company 1 and 30 per cent in company 2 and 25 per cent at company 4 are responded against this activity. Most of the respondents are neutral towards this activity. 37.50 per cent in company 4, 30 per cent in company 2 followed by 25 per cent each at company 1 and 3 kept neutral towards this activity. Some respondents also disagreed towards this activity. Overall 10 per cent respondents are disagreed towards this activity. It is observed that CSR is a powerful tool to achieve not only maintains the administration objectives and it is useful for achieving the economic objectives.

Conclusion
From the topics discussed above, it can be understood that there must be a model to measure the amount of work done by any organization towards the corporate social responsibility. Further it makes companies know how much they are contributing to the society through the CSR. To evaluate the CSR activity done by each organization a model based on the least square method, the fuzzy logic and the analytical hierarchical process is proposed. Although the term corporate social responsibility (CSR) may provide a general framework to describe the responsible behavior of a business and its social involvement. However, it is still problematic to find a commonly accepted definition of CSR, not to mention the evaluation of CSR. But, evaluating CSR is not only important for researchers to investigate the relationship between different organizational variables and CSR, but also crucial for stakeholders to employ social responsibility information during their decision making process.

The overall result shows that company 1 is the best CSR performer, followed by company 2, company 3 and company 4. It is corresponding to our assumption considering the relative importance of the five main criteria of Environmental Care, Education, Healthcare, Community Involvement and Peripheral Development.

Suggestions
Survival any business or industry is based on their activities of sale of goods and services to the subjects in the society. Different social classes of people exist in society. Hence the benefits of growth in business/industry shall necessarily reach all sections of the population in the society. Otherwise the class of people who were suffering from discrimination will resent the very existence of such businesses. CSR should mean sharing the prosperity with the Entire Community/Society at large. Following are some of researcher suggestions for good CSR:

All industry business shall have definite policy for Environmental Protection (example Energy savings to reduce Global warming). All Industry and Business shall
Scope For Further Research:
All the studies have been covered various aspects of CSR from different perspectives. Some are based on definitions and some based on theories and models of evaluate the measuring of CSR contributed by the organizations to the society. Though several studies have been conducted, still there is a scope for further research. Different studies have revealed the corporate experiences at various places. The comparative analysis of selected companies deserves a special attention on the environmental aspects of the companies need a further study. The sustainability of the business and CSR also need a focus for further research.

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Abstract

In this new era of digitalization when everything around us is changing to its digital version, the concept of marketing cannot be an exception to that. Factors like penetration of smart handheld devices such as smart phones and tablets available in reasonable prices, better internet infrastructure, education and income level paved the way for resounding success of e-commerce sites such Flipcart, RedBus or MakeMyTrip. According to a study conducted by Shop Clues, 45 per cent of the traffic in e-commerce is expected to come from mobile devices and about 65 per cent of the growth of e-commerce is expected to come from Tier II and Tier III cities. The conventional advertising using TV, print or OOH is also changing thanks to immense popularity and potential of social media. According to recent Ernst & Young media report, Indian organizations use social media much more than the global average and their counterparts in emerging economies. Hence, it is imperative to formulate an integrated e-marketing strategy that could unlock the tremendous value it promises and help companies create a seamless value delivery mechanism starting from customer acquisition to customer satisfaction.

Keywords Mobile Marketing, E Commerce, Social Media; Customer Acquisition; Value Delivery.

Introduction

In the new era of digitalization when everything around us is changing to its digital version, the concept of marketing cannot be an exception to that, which is why e-marketing, also known as digital marketing or internet marketing or online marketing has become so prevalent in such a short time. Factors like penetration of smart handheld devices such as smart phones and tablets available in reasonable prices, better internet infrastructure, education and income level paved the way for proliferation of mobile marketing even in small cities and towns and resounding success of e-commerce sites such Flipcart, Snapdeal, RedBus or MakeMyTrip. According to a study conducted by ShopClues on 1.4 million online transactions between January and July 2013, 20 per cent of the traffic in e-commerce came from mobile devices and is expected to reach 45 per cent by 2016 and about 65 per cent of the growth of e-commerce is expected to come from Tier II and Tier III cities such as Jamshedpur, Mysore and Nasik. According to recent report by eBbay, 50 per cent of its businesses come from tier II and tier III cities. A recent study by Google India reveals that 51 per cent of traffic during its ‘Great Online Shopping Festival’ held in December last year came from outside the top four metros and e-commerce in the country grew 128 per cent year-on-year last year, with 25 per cent traffic coming from places outside the top 20 cities. The conventional advertising using TV, print or OOH is also changing thanks to immense popularity and potential of social media. According to recent Ernst & Young media report, Indian organizations use social media much more than the global average and their counterparts in emerging economies. According to the report, 95.7% of the surveyed social media-savvy organizations in India use the medium to build communities and advocate usage while 76.1% use social media as a platform to highlight brand news. Around 16% of organizations, which use social media for both the above reasons, also use it for customer service, lead generation, and research indicating high social maturity and moving toward getting business meanings out of engagements and 87.5% conducted campaigns where social media was the leading component. More than half of the surveyed organizations have speeded up processes or have shown a special favour for their online fans and followers that they wouldn’t normally do for their offline customers. Hence, it is imperative to formulate an integrated e-marketing strategy that could unlock the tremendous value it promises and help companies create a seamless value delivery mechanism starting from customer acquisition to customer satisfaction.

Now there can be another reason for this increase in digital marketing and marketing through social networks. People of recent time are too much busy with their work and this whole civilization of information technology made human beings like machine. So they do not have time to go to a retail store and do shopping. The re came the new concept of shopping from home and your product will be delivered. And for these kind of lifestyle the e-commerce sites are earning at its best. And whenever we log in to any social networking site we can have a glimpse of the offers given by these e-commerce website and the consumer will
bdefinitely be attracted by those colorful offers and their hit increase.

**SWOT analysis**

The main **strength** of digital marketing or e-marketing is the huge increase in the usage of internet. People are very comfortable with internet and they spend most of their time in Facebook or twitter or in any other social networking site. So if one company is capable of hitting the consumer’s mind in every click of his or her mouse so there is a definite chance of grabbing the attention of that particular prospect.

Now if we talk about the **weaknesses** of e-marketing, then the first would be it is not yet a mass media, a huge part of rural market is still missing and the second would be sometimes these ads in internet irritates people by flashing again and again. It can affect the value of a particular brand. There is bag full of **opportunities** for digital marketing in the market. Because in today’s date whatever people do starting from buying clothes to buy air tickets they buy through internet. So digital marketing is the only way to reach out to people in minimum cost.

It is very difficult to measure the responses of people who are attracted by the ads in internet. In television ads or OOH the company is sure that people will see those ads. But the biggest **threat** in Internet ads that the viewer can skip the ad.

**Customer acquisition**

The process of getting customers is easier now through internet. Taking into consideration the customer acquisition by the IT companies, They have their own business model. In IT companies there are four different are teams appointed for this. First is the data generation team, there work is to generate data from internet. They get the needs of different companies from different job portals. Then they find out the names of the CEO CTO COO Director of Engineering. After making a data sheet of these information’s they pass on the data to the next team which is demand generation team. Then the demand team creates the contact either through linkedin or by direct mailing. Now the most important part of the whole process is lead nurturing. Some prospects can be easily converted into client but for many of them the companies need skilled marketers who can talk and convince the prospect and create the value of the service they are providing. At the end they pass on the clients to the closer team who closes the deal. This whole process of customer acquisition, value creation and getting the deal is done through internet. This kind of business model came into the market because of the concept of offshore resources. India has the potential to provide quality developer at a very low cost. That is why companies in US UK prefer Indian developers. And this resource out sourcing is the most profitable business for Indian market. This whole process of outsourcing is dependent on internet.

Talking about mobile marketing, it has accelerated after the successful penetration of smart phones in the market. Smart phones have become the most essential commodity for all demographic segmentation. Apps are the new mantra of life. So that is also a very good platform for the companies to market their product. Event the film industry is not an exception. Nowadays we can see the new mobile app games of movies like (Chennai express, Dhoom3 and krish). Producers are also using social chatting apps to promote their movies. As an example movies like besharam, R-Rajkumar have come up with we chat stickers which can be used as a emotion in text messages. No industry is giving away the opportunity to promote their product through digital marketing.

Many actors have adopted the new way of communicating with their fans through twitter. This is also a way of digital marketing. If we consider the actors as products, they market themselves through many platforms and the latest trend is blogs twitter facebook page. So the window of digital marketing has not only opened the new ways for different companies to market their products but also have given opportunity to the entertainment industry to spread their wings.

E-commerce sites have their own mobile apps by which the consumer can directly buy products through these app and they don’t need to switch on their computer. Starting from movie tickets to hotel booking all of them can be done by mobile apps. The concept is to providing everything to the customer’s fingertip. Now talking about e-government, many government works are also done by internet. Such as paying telephone bills, electric bills or passport bookings. This whole process is making people very home centric. And their lies the opportunity of digital marketing or e-marketing to reach where the customer is sitting. SBI have recently launched their digital kiosk (1.07.2014) in one of the branch in Delhi and they have promised to open such kind of kiosks in five more cities in India. This whole process of making everything digital is increasing to save the time of people. There used to be huge queue in front of every counter but for this digital kiosk the banks can manage that and save customers as well as their time. Online SBI have been a revolution for the customers of SBI because through they can transfer money check balance as a whole the full banking can be done by sitting in front of the computer and now many banks have introduced their online banking facility. Invention of digital marketing has helped direct marketing exceptionally. Many retail companies like Pantaloons, Westside etc have their own data analytics team. They analyze the buying pattern of their customers and according to that buying pattern the send messages of different offers to different type of customers. For example if the buying pattern of a person is saying that he or she only purchases the jeans of levis then that person will get the reminders of the offers related to levis more.

**Recommendation**

As mentioned above that 65% growth of e-commerce is expected from tier II and tier III cities so more focus should be on these cities. To target the mass the companies should target the rural market too. Use of mobile phones has already increased in a huge numbers in rural India and use of internet is also increasing, so why making limit only to the urban and tier II or III cities where as the companies can get a huge response from the rural side of Indian population? HUL has already started a new add campaign in rural market through mobile phones. They have provided one toll free no. where the subscriber can call and listen to songs and after the song HUL gives demo voice ads of their products. It is a great opportunity for FMCG FMCD companies to promote their products through mobile marketing. In urban as well as rural cities people have started reading the e-newspapers so that is also a great
opportunity for different companies to give ads on those newspaper websites. Companies can start online contests through social networks online voting systems for a new product launches. They can conduct the whole market survey through social networks. It will help to figure out the acceptance of that new product in the market. By this process of e-marketing new market can be created as well as market demand can be understood.
Abstract

Today’s hyper competitive business world demands ruthless focus on examining critical relationship between quality of work performed by Human Resources while trying to achieve business objectives. Day in and day out, top executives of corporate houses are ardently monitoring and scrutinizing the parameters such as “Value creation and Performance” of individuals. These parameters form the crux for survival of business units for these provide gateway to attain and maintain competitive advantage in today’s tough and robust hype competitive environment. This paper is an attempt by the author to design a conceptual framework which will address these parameters. The design of the paper follows a structured approach. It starts with scoping or freezing the terms “value creation” and “performance” and at the same time it identifies the related components responsible for providing competitive advantage. The paper then moves on to the process of generating framework. This framework, at the end, generates an Index which depicts the contribution of these parameters viz. value creation and performance. Finally this paper explores the possibility of future implications and how it can be tailored to include other parameters as well. Examples have been used in this paper to bring about conceptual clarity.

Key Words Framework, Human Resource, Performance, Value Creation.

Introduction

The present day business units are required to transform themselves; transformation in the form of technological advancements and the subsequent changes arising out of adoption of these changes; transformation in their business processes to meet requirements of customers who seem to act weirdly with their intriguing demands; transformation to meet the demands of recessionary forces which have resulted in the large scale changes to several activities comprising of business processes to be identified, analyzed, revised, developed and implemented so as to ensure that business units are adequately equipped to survive and sustain highly competitive market. In fact, in order to cater to these requirements, the management focus has shifted inwards to the process of improvising their workforce. This apparent shift in the scenario has resulted in the management constantly focusing on exercising control in the form of value creation and performance monitoring of their individuals.

In fact, the statistics, given below provide the grim picture

- At least 70% of the workers in United States are not engaged in work meaning that there is no value creation and performance by these workers
- 90% of the leaders think an engagement strategy (i.e. Value creation strategy) have an impact on the success of the business but barely 25% of them have a strategy (Source: http://dailyinfographic.com/10-shocking-statistics-about-employee-engagement-infographic)

Figure 1, below depicts another scenario pertaining to the facts related to employee engagement or value creation across the United States of America. In fact, according to the visual, 26% of the employees are not generating any value creation which is necessary for the growth of the business.
As per quote….. “The point of concern of today is the growing gap between the demands of the market and the skills that universities offer is spawning a generation of ..... underemployed youth” (kasturi, 2012). The number of invisible under employed have risen to 4.4% of men (National Sample Survey Organization, 2011). Pooja Gianchandani (director, FICCI, HT, 2012, 14th October)... “... may have an understanding of management practices ....... but they can’t get work done in real world.....”. The same concern has been aired by government “… the UPA government has recognized the skill deficit that threatens the country….”. (Kamble, P.S. et. Al , Quality gaps in higher education in India, vol 1, issue viii) It has been general complaint from the employers that a large number of our .... are not employable and they have to be trained extensively to make them work after their recruitment…” Sabarinath C Nair, IMA magazine October, 2012, addressing India’s Skill Gap”, “… Education should focus on learning skills rather than accumulating paper degrees...” and “....Over the last few years, the words ‘skill gap’ and ‘skill training’ have become buzz words, almost as if India is finally waking up to its demographic dividend - realizing that its population with a median age of 29 years, is an advantage...”.

Thus, this is the challenge which the business units are required to address specially in today’s highly competitive and complex global scenario which, as has been mentioned above, is subjected to several forces. In order to meet the above challenges, the commercial world or business world in short has found itself to be wanting; wanting in the form of dealing with issues of human resources who must be equipped to contribute towards success of business by means of value identification, creation, addition and at the same time are able to deliver these values stupendously. This is the need of the hour for business units. Their workforce, constantly, must be equipped to address employee engagement issues or value deliverance issues.

Objective
The main objective of this paper is to generate an index, which will depict an overall assessment of the employee in terms of value creation and performance (based on the parameters, as required by industry) through a process driven approach. The value of the index can be used to provide a focused approach to the parameters wherein the employee has failed to generate sufficient employability quotient. The identified key parameters combine together to generate a structured framework.

The sub objective of the paper deals with implementation of framework through a process driven systematic approach. Regular use of this framework becomes a regular activity from the beginning rather than resorting to managing critical situations.

Research Methodology
The paper is designed in a structured manner. It starts with defining or scoping the basic terms on which set the objective of the framework. It then moves to the process of identification of core parameters, which are widely demanded by business units while achieving the business objectives. These parameters are selected on the basis of criterion which will be highlighted during the progress of the paper. Finally the framework proceeds towards generating an index based on the cumulative effects of these combined parameters. In future, hedonic pricing mechanism may be implemented to include the contribution of various factors in determining the index.

Value creation Defined
The term value creation has is subjective in the sense that it has different meaning of concomitants attached to it. While some of the business units ‘SEE’ value creation as star performance (with the word performance itself being generalized) other business units see value creation as commitment of the employee while some others see it as people handling skills or getting the job done. Hence, it becomes extremely difficult to define value creation. However, for the purpose of this paper and the term ‘Value creation’ has been scoped to generalized functioning of an employee comprising of Leadership qualities, Analytical skills and the usage of metric. These parameters have been deliberately chosen as these are required in every aspect of the performance.

The Process Of Generating The Framework
Having scoped the term value creation let us now gyrate to the process of defining the conceptual framework. The first step in defining the framework is the identification of the core parameters which define the term value creation. Table 1, below, identifies these core parameters.
<table>
<thead>
<tr>
<th>Main Parameter</th>
<th>Sub Parameter</th>
<th>Definition</th>
<th>Why This Parameter For Inclusion In The Criterion For Employability</th>
<th>Visible / Demonstrable indicators</th>
<th>Weight age</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership</td>
<td>Communication skills</td>
<td>The imparting or interchange of thoughts, opinions, or information by speech, writing, or signs.</td>
<td>This is the core parameter on account of the fact that without this skill a person cannot be successful to work within organization as he / she has to communicate with different individuals with varying roles and responsibilities. • Verbal communication skill is an asset which improves the team work, motivates and employee etc. Written skill is a must as several specifications, memo’s records of meetings etc are used again and again and can be interpreted differently if not written properly</td>
<td>How an individual pronounces the words, uses appropriate words etc. Writing of Memos, IOC’s, putting up his / her thoughts in meetings etc.</td>
<td>15%</td>
</tr>
<tr>
<td></td>
<td>a. Verbal skill</td>
<td></td>
<td></td>
<td></td>
<td>10%</td>
</tr>
<tr>
<td></td>
<td>b. Written skill</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Initiative</td>
<td>Readiness and ability in initiating action</td>
<td>This parameter demonstrates the presence or absence of skill in challenging the status quo; to think differently at the situation; issues and identify the improvement processes etc. The individual has to work in teams and demonstrating initiative is a key component</td>
<td>Questions more focused on Why? Such as Why the color of hats worn by staff members is Green / yellow? Why this process? Why the management is maintaining the status quo etc. Volunteer for tasks; bring in new concepts etc.</td>
<td>25%</td>
</tr>
<tr>
<td></td>
<td>• Group Tasks</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Analytics</td>
<td>Understanding skills</td>
<td>to assign a meaning to; interpret:</td>
<td>This parameter demonstrates the tendency of the individual in understanding issues; documents; memo’s etc.</td>
<td>Questions focused more on What? i.e. more on refining the issues; eg What is meant by requirements; what is the scope of this requirements</td>
<td>20%</td>
</tr>
<tr>
<td>Planning</td>
<td>A scheme or a method of doing allocated or designated tasks</td>
<td>Planning prepares oneself to take CONTROL over the activities of the designated or allocated work and reduces execution time for associated activities.</td>
<td>The way the employee has approached the allocated / assigned tasks such as field work; project report preparation;</td>
<td></td>
<td>15%</td>
</tr>
<tr>
<td>Metrics</td>
<td>a combining form with the meaning “the science of measuring” that has specified by the initial element:</td>
<td>With metrics, greater CONTROL over the activities is exercised in the sense that it assists in FOCUSSSING the direction of the assigned tasks in terms of time, resources, cost etc.</td>
<td>The employee has identified and has made use of various metrics in the allocated tasks</td>
<td></td>
<td>15%</td>
</tr>
</tbody>
</table>

**Table 1**: Core Parameters.

**Note**: Worth mentioning, the above parameters are not fixed, some more of them can be included and correspondingly the weight-age can be allocated.

Having thus obtained the basic structure of framework, we can now deliberate on this further supported by various concrete examples on each of these parameter and the generation of an index.
## Value Creation Index Sheet

<table>
<thead>
<tr>
<th>Name of the Employee</th>
<th>Emp-Number</th>
<th>Year</th>
<th>Department</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABC</td>
<td>IR09987</td>
<td>2010-2013</td>
<td>XXXX</td>
</tr>
</tbody>
</table>

**Evaluate By: / Verified by**

Mr. Croft

### Employability Index

<table>
<thead>
<tr>
<th>Leadership</th>
<th>Demonstrable indicators during 2010-2011</th>
<th>Rating out of 10 (1 being lowest)</th>
<th>Remarks (to be given by Evaluator / verifier after going through informal sessions / record verification of several activities)</th>
</tr>
</thead>
</table>
| • Communication  
  o Written  
  o verbal | Project Report on MIS generation of ABC Company (report evaluated by Mr. Shaw)  
  - Too Many Spelling & grammatical mistakes  
  - Report Format not consistent  
  - Difficulty in pronouncing words; user not able to follow what is being said | 5/10  
  4/10  
  Av. Rating = 4.5 | Need to focus more on spelling and grammatical |

| Initiative | Provided a new insight into project planning process of Inventory project (project evaluated by Mr. Robert)  
  - New focus towards matrix layer project hierarchy  
  - New approach to Corrective and Preventive Actions | 7/10 | Could grow up to a good resource; an asset. Has a strong potential for value creation |

### Analytics

| Understanding skills | Requirement specification document of project was analyzed in detail.  
  - Questions were focused on What is meant by this?  
  - What is the scope of this requirement etc. | 8/10 | Strong Employability factor |

### Planning

| The plan for industrial visit to Parle Factory at Ghaziabad was well documented (verified by Mr. Warne) | 7.5/10 | Strong case for value creation |

### Metrics

| Metrics were used in most of the activities however, proper use of the same was found lacking(verified by Mr. Ted)  
  - Tracking of metrics parameters | 4.5/10 | Need to improve more on this aspect |

### Value Creation Index:

\[
\text{Index} = \frac{\text{rating} \times \text{weight-age}}{\text{number of parameters}}.
\]

Thus in the above sheet we have the following index

\[
\text{Index} = \frac{(4.5 \times 0.25 + 7 \times 0.25 + 8 \times 0.2 + 7.5 \times 0.15 + 4.5 \times 0.15)}{5} = 1.255 \times 1.3
\]

Now this index can be further used to take actions. Worth mentioning that we can modify the number of parameters, increase or decrease the weight age of these parameters depending on the market conditions and other factors.

Based on the above, value creation Index sheet, let us now turn towards the process of defining and implementing the quality process.

**Quality Management Processes for generating value creation index**

Having developed the framework, in which the key components are identified, let us now move towards the process of developing the processes which address the above parameters.

A quality processes in general, follow ETVX model that is for documenting the processes, we have Entry, Task, and Verification and Exit methodology.

Entry means or signifies the point at which this process enters the main stream. Task refers to the identified tasks that are to be performed while executing this process, verification refers to the process of checking that entire activities of the processes have been completed to satisfaction. Exit refers to when we can say that the process is complete.

Let us take a concrete example to document the process based on ETVX model.
The process that will be discussed is initiative process.

**Process Name: Initiative Process**

Introduction: This process is used to focus on the key parameter for identifying whether the employee possesses or demonstrates or volunteers for initiation of various tasks that are assigned to him / her.

**Scope:**
The scope of this process covers the activities, job work which has been assigned to the employee by his reporting manager.

**Role & Responsibility**

**Employee**
- To ensure that the work is assigned to him with a defined timeline
- To ensure that he is regularly in touch with reporting manager or incharge
- To clarify all doubts related to the assigned tasks

**Reporting Manager / In charge**
- To note down in specifically designed sheet the initiative activities performed by him / her in specific details as possible
- To update the sheet regularly without letting the employee know the rating

**Entry:**
This process begins as soon as the task is assigned to him / her as defined in the scope.

**Task:**
- The employee is advised to be in touch with the incharge or to whomsoever he / she may be reporting
- Thoroughly understand the assigned task / assignment given to him / her
- Note down or jot down the points of concern
- Plan your work in specific details as possible.
- Identify and define the various metric parameters related to the work
- Plan ahead and discuss the same with your manager

**Verification**
Various initiatives have been documented in appropriate log sheets

**Exit**
Assigned task completed successfully or remained incomplete due to paucity of time

The above is an example of a quality management processes. In the same manner, processes are to be defined for each of the parameter.

Once these processes are documented they are required to be implemented by the institutes with firm support of the management. Only then this will prove to be effective. But if it is implemented in right earnest, it will provide a magic wand to the institute.

**Conclusion & Future Implications**
In today’s highly competitive environment, the issues of sustainability take the front stage. Out of several parameters which contribute towards the sustainability of the business unit the value creation and performance of these values has now become a key differentiator from amongst the several organizations which are competing against one another. The business units which are able to identify, develop and deploy an effective system for making their employee contribute to the growth of the business by value creation and performance on these values are thriving in the market. This paper, thus, provides needed thrust in this direction. By suitable amendments, the framework components can be customized to include more parameters so as to make the employees contribute towards value creation and performance by becoming more competitive in the market.

**References**

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2. http://www.aygrt.net/PublishArticles/249.aspx
7. en.wikipedia.org/wiki/Quality_management_system

**Newspapers & Magazine Resources**
Abstract

Worldwide evidence indicates people are concerned about the environment and there is growing interest among the consumers all over the world regarding protection of environment. Green marketing is an important phenomenon of modern marketing emerged, with aims of marketing sustainable and socially-responsible products and services. This concept has enabled for the re-marketing and packaging of existing products which adhere to guidelines of sustainability. We see that most of the consumers, both individual and industrial, are becoming more concerned about environment-friendly products. Most of them feel that environment-friendly products are safe to use. As a result, green marketing has now become the era of recyclable, non-toxic and environment-friendly goods. This has become the new mantra for marketers to satisfy the needs of consumers and earn better profits. The Indian consumer is evolving rapidly and with the democratization of media, global trends reach India much more rapidly than in the past – all of this means that the consumer will wake up soon to issues around environment sustainability.

Companies are adopting green technology and methods such as water and electricity conservation techniques, rainwater harvesting, eco-friendly waste disposal and other processes. Trends in the industry in terms of products and services include use of paper bags instead of plastic bags, use of CNG, biodegradable detergents and soaps, environment-friendly sprays, use of natural dyes, organic vegetables and fruits, non-polluting fuel and HCFC-free refrigerators are ruling the markets today. There is a new breed of green-minded consumers who are opting for these environment-friendly products. Currently, the number of these green consumers might be less but the future holds a strong possibility of increase in these Green consumers.

It has opened the door of opportunity for companies to co-brand their products into separate lines, lauding the green-friendliness of some while ignoring that of others. Such marketing techniques will be explained as a direct result of awareness of the consumer. As a result of this businesses have increased their rate of targeting environment conscious customer by integrating environmental issues influencing decision making process of customer. This paper discusses how businesses have increased their rate of targeting green consumers, those who are concerned about the environment and allow it to affect their purchasing decisions. The paper identifies the three particular segments of green consumers and explores the challenges and opportunities businesses have with green marketing. The paper also examines the present trends of green marketing in India and describes the reason why companies are adopting it and future of green marketing and concludes that green marketing is something that will continuously grow in both practice and demand.

Keywords Green Product, Recyclable, Environmentally Safe, Eco Friendly.

Introduction

Worldwide evidence indicates people are concerned about the environment and are changing or adapting their social and consumption behavior in sync with environment. There is growing Green consumerism which is based on public awareness of pressing environmental interest and issues among the consumers. Green marketing has emerged as modern marketing concept for market potential of sustainable and socially responsible products and services. Green marketing emphasizes environmental stewardship. Alma T. Mintu and Hector R. Lozada defines green marketing as “the application of marketing tools to facilitate exchanges that satisfy organizational and individual goals in such a way that the preservation, protection and conservation of the physical environment are upheld”. Green Marketing has become the new mantra for marketers to satisfy the needs of environmental conscious consumers and earn better profits.

The Indian consumer is evolving rapidly and with the democratization of media, global trends reach India much more rapidly than in the past – all of this means that the consumer will wake up soon to issues around environment sustainability.

The term Green Marketing came into prominence in the late 1980s and early 1990s after the proceedings of the first workshop on Ecological marketing held in Austin, Texas (US), in 1975. The proceedings of this workshop resulted in one of the first books on green marketing entitled “Ecological Marketing”. According to the American Marketing Association;
green marketing is the marketing of products that are presumed to be environmentally safe.

Thus green marketing incorporates abroad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising. Yet defining green marketing is not a simple task where several meanings intersect and contradict each other; an example of this will be the existence of varying social, environmental and retail definitions attached to this term. Other similar terms used are Environmental Marketing and Ecological Marketing. Thus “Green Marketing” refers to holistic marketing concept wherein the production, marketing, consumption and disposal of products and services happen in a manner that is less detrimental to the environment with growing awareness about the implications of global warming. Both marketers and consumers are becoming increasingly sensitive to the need for switch in to green products and services.

While the shift to “green” may appear to be expensive in the short term, it will definitely prove to be indispensable and advantageous, cost-wise too, in the long run. Pride and Ferrell (1993) Green marketing, also alternatively known as environmental marketing and sustainable marketing, refers to an organization’s efforts at designing, promoting, pricing and distributing products that will not harm the environment.

Polonsky (1994) defines green marketing as „all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detriment a 1 impact on the natural environment. Elkington on (1994: 93) defines green consumer as one who avoids products that are likely to endanger the health of the consumer or others; cause significant damage to the environment during manufacture, use or disposal; consume a disproportionate amount of energy; cause unnecessary waste; use materials derived from threatened species or environments; involve unnecessary use of, or cruelty to animals; adversely affect other countries.

Why Green Marketing?
It is really scary to read these pieces of information as reported in the Times recently: “Air pollution damage to people, crops and wildlife in US. Total tens of billions of dollars each year”.

Issues like Global warming and depletion of ozone umbrella are the utmost vital concerns for the healthy survival Human beings. Financial gain and economic profit is the primary aim of any corporate business, but not at the cost of harming environment to sustain business, across the Globe this mindset among corporate is slowly growing. This sense is building corporate citizenship in the business class. So Green marketing by the business class is still in the selfish anthropological perspective of long term sustainable business, to please the consumer and fulfill the compliance the license by the governing body. Industries in Asian countries are catching the need of green marketing from the developed countries but still there is a wide gap between their understanding and implementation.

As resources are limited and human wants are unlimited, it is important for the marketers to utilize the resources efficiently without waste as well as to achieve the organization’s objective. So green marketing is inevitable. There is growing interest among the consumers all over the world regarding protection of environment. Various studies by environmentalists indicate that people are concerned about the environment and are changing their behavior pattern so as to be less hostile towards it. Now we see that most of the consumers, both individual and industrial, are becoming more concerned about environment friendly products.

Green marketing was given prominence in the late 1980s and 1990s after the proceedings of the first workshop on Ecological marketing held in Austin, Texas (US), in 1975. Several books on green marketing began to be published thereafter. According to the Joel makeover (a writer, speaker and strategist on clean technology and green marketing), green marketing faces a lot of challenges because of lack of standards and public consensus to what constitutes "Green". The green marketing has evolved over a period of time. According to Peattie (2001), the evolution of green marketing has three phases. First phase was termed as “Ecological” green marketing, and during this period all marketing activities were concerned to help environment problems and provide remedies for environmental problems. Second phase was “Environmental” green marketing and the focus shifted on clean technology that involved designing of innovative new products, which take care of pollution and waste issues. Third phase was "Sustainable" green marketing. It came into prominence in the late 1990s and early 2000.

Green Products And Its Characteristics
The products those are manufactured through green technology and that caused no environmental hazards are called green products. Promotion of green technology and green products is necessary for conservation of natural resources and sustainable development. We can define green products by following measures:

a) Products those are originally grown,
b) Products those are recyclable, reusable and biodegradable,
c) Products with natural ingredients,
d) Products containing recycled contents, non-toxic

e) chemical,
f) Products contents under approved chemical,
g) Products that do not harm or pollute the environment,
h) Products that will not be tested on animals,
i) Products that have eco-friendly packaging i.e. reusable, refillable containers etc.

Need Of Green Marketing: An Anthropological View
Issues like Global warming and depletion of ozone umbrella are the main for the healthy survival. Every person rich or poor would be interested in quality life with full of health and Vigor and so would the corporate class. Financial gain and economic profit is the main aim of any corporate business. But harm to environment cost by sustain business across the Globe is realized now
though off late. This sense is building corporate citizenship in the business class. So green marketing by the business class is still in the selfish anthropological perspective of long term sustainable business and to please the consumer and obtain the license by the governing body. Industries in Asian countries are catching the need of green marketing from the developed countries but still there is a wide gap between their understanding and implementation.

Challenges In Green Marketing

✓ Need for Standardization
It is found that only 5% of the marketing messages from “Green” campaigns are entirely true and there is a lack of standardization to authenticate these claims. There is no standardization to authenticate these claims. There is no standardization currently in place to certify a product as organic. Unless some regulatory bodies are involved in providing the certifications there will not be any verifiable means. A standard quality control board needs to be in place for such labeling and licensing.

✓ New Concept - Indian literate and urban consumer is getting more aware about the merits of Green products. But it is still a new concept for the masses. The consumer needs to be educated and made aware of the environmental threats. The new green movements need to reach the masses and that will take a lot of time and effort. By India's ayurvedic heritage, Indian consumers do appreciate the importance of using natural and herbal beauty products. Indian consumer is exposed to healthy living lifestyles such as yoga and natural food consumption. In those aspects the consumer is already aware and will be inclined to accept the green products.

✓ Patience and Perseverance
The investors and corporate need to view the environment as a major long-term investment opportunity, the marketers need to look at the long-term benefits from this new green movement. It will require a lot of patience and no immediate results. Since it is a new concept and idea, it will have its own acceptance period.

✓ Avoiding Green Myopia
The first rule of green marketing is focusing on customer benefits i.e. the primary reason why consumers buy certain products in the first place. Do this right, and motivate consumers to switch brands or even pay a premium for the greener alternative. It is not going to help if a product is developed which is absolutely green in various aspects but does not pass the customer satisfaction criteria. This will lead to green myopia. Also if the green products are priced very high then again it will lose its market acceptability.

Golden Rules Of Green Marketing

1. Know you're Customer: Make sure that the consumer is aware of and concerned about the issues that your product attempts to address, (Whirlpool learned the hard way that consumers wouldn't pay a premium for a CFC-free because consumers dint know what CFCs were.).
2. Reassure the Buyer: Consumers must be made to believe that the product performs the job it's supposed to do-they won't forego product quality in the name of the environment.
3. Consider Your Pricing: If you're charging a premium for your product-and many environmentally preferable products cost more due to economies of scale and use of Higher-quality ingredients-make sure those consumer scan afford the premium and feel it's worth it.
4. Explore Possibilities of Recycling of the used products so that it can be used to offer similar or other benefits with less wastage.
5. Substitution is another such power saving practice. By changing the way things are done, one can radically reduce the cost, increase the speed. It could either be video conferencing, e-commerce or a paperless office
6. Thus Leading Brands Should Recognize That Consumer Expectations Have Changed: It is not enough for a company to green its products; consumers expect the products that they purchase pocket friendly and also to help reduce the environmental impact in their own lives too.

Green Marketing – Adopted By Firms
Green marketing has been widely adopted by the firms worldwide and the following are the possible reasons cited for this wide adoption:

1. Opportunities - As demand changes, many firms see these changes as an opportunity to exploit and have a competitive advantage over firms marketing no environmentally Responsible alternatives. Some examples of firms who have strived to become more environmentally responsible, in an attempt to better satisfy their consumer needs are:
   a) McDonald's replaced its clam shell packaging with waxed paper because of increased consumer concern relating to polystyrene production and Ozone depletion.
   b) Tuna manufacturers modified their fishing techniques because of the increased concern over driftnet fishing, and the resulting death of dolphins.
   i)Educating your customers: isn't just a matter of letting people know you're doing whatever you're doing to protect the environment, but also a matter of letting them know why it matters.
   ii)Being Genuine & Transparent: means that you are actually doing what you claim to be doing in your green marketing campaign and the rest of your business policies are consistent with whatever you are doing that's environmentally friendly. Both these conditions have to be met for your business to establish the kind of environmental credentials that will allow a green marketing campaign to succeed.
   iii)Giving your customers an opportunity to participate: Personalizing the benefits of your environmentally friendly actions, normally through letting the customer
take part in positive environmental action.

Xerox introduced a "high quality" recycled copier paper in an attempt to satisfy the demands of firms for less environmentally harmful products.

2. Government Pressure - As with all marketing related activities, governments want to "protect" consumer and society; this protection has significant green marketing implications. Government regulations relating to environmental marketing are designed to protect consumers in several ways,

a) Reduce production of harmful goods or by-products Modify consumer and industry's use and/or consumption of harmful goods
b) Ensure that all types of consumers have the ability to evaluate the environmental composition of goods. Government establishes regulations designed to control the amount of hazardous wastes produced by firms.

3. Competitive Pressure - Another major force in the environmental marketing area has been firms' desire to maintain their competitive position. In many cases firms observe competitors promoting their environmental behaviors and attempt to emulate this behavior. In some instances this competitive pressure has caused an entire industry to modify and thus reduce its detrimental environmental behavior. For example when one tuna manufacture stopped using driftnets the others followed suit.

4. Social Responsibility - Many firms are beginning to realize that they are members of the wider community and therefore must behave in an environmentally responsible fashion. This translates into firms that believe they must achieve environmental objectives as well as profit related objectives. This results in environmental issues being integrated into the firm's corporate culture. There are examples of firms adopting both strategies.

An example of a firm that does not promote its environmental initiative is Coca-Cola. They have invested large sums of money in various recycling activities, as well as having modified their packaging to minimize its environmental impact. While being concerned about the environment, Coke has not used this concern as a marketing tool. Thus many consumers may not realize that Coke is a very environmentally committed organization.

Another firm who is very environmentally responsible but does not promote this fact, at least outside the organization, is Walt Disney World (WDW). WDW has an extensive waste management program and infrastructure in place, yet these facilities are not highlighted in their general tourist promotional activities.

5. Cost of Profit Issues - Firms may also use green marketing in an attempt to address cost or profit related issues. Disposing of environmentally harmful by products, such as polychlorinated biphenyl (PCB) contaminated oil are becoming increasingly costly and in some cases difficult. Therefore firms that can reduce harmful wastes may incur substantial cost savings. When attempting to minimize waste, firms are often forced to re-examine their production processes. In these cases they often develop more effective production processes that not only reduce waste, but reduce the need for some raw materials. This serves as a double cost savings, since both waste and raw material are reduced. In other cases firms attempt to find end - of - pipe solutions, instead of minimizing waste. In these situations firms try to find markets or uses for their waste materials, where one firm's waste becomes another firm's input of production. One Australian example of this is a firm who produces acidic waste water as a by-product of production and sells it to a firm involved in neutralizing base materials.

SOME CASES
Interestingly, green marketing continues to be an issue of 5 global interest. In fact, Google Trends reports that, on a relative basis, more searches for “green marketing” originated from India than from any other country.

Rank Country
1. India
2. UK
3. US
4. Thailand
5. Australia
6. Canada
7. China

Many companies are adopting green for capturing market opportunity of green marketing some cases

EXAMPLE 1: Best Green IT Project: State Bank of India: Green IT@SBI

By using eco and power friendly equipment in its 10,000 new ATMs, the banking giant has not only saved power costs and earned carbon credits, but also set the right example for others to follow.

SBI is also entered into green service known as “Green Channel Counter”. SBI is providing many services like; paperless banking, no deposit slip, no withdrawal form, no checks, no money transactions form all these transaction are done through SBI shopping & ATM cards. State Bank of India turns to wind energy to reduce emissions: The State Bank of India became the first Indian bank to harness wind energy through a 15-megawatt wind farm developed by Suzlon Energy. The wind farm located in Coimbatore uses 10 Suzlon on wind turbines, each with a capacity of 1.5 MW. The wind farm is spread across three states – Tamil Nadu, with 4.5 MW of wind capacity; Maharashtra, with 9 MW; and Gujarat, with 1.5 MW. The wind project is the first step in the State Bank of India's green banking program dedicated to the reduction of its carbon footprint and promotion of energy efficient processes, especially among the bank's clients.

EXAMPLE 2: Lead Free Paints from Kansai Nerolac

Kansai Nerolac Paints Ltd. has always been committed to the welfare of society and environment and as a responsible corporate has always taken initiatives in the areas of health, education, community development and environment preservation. Kansai Nerolac has worked on removing hazardous heavy metals from their paints. The hazardous heavy metals like lead, mercury, chromium, arsenic and antimony can have adverse effects on humans. Lead in paints especially poses danger to human health where it can cause damage to Central Nervous System, kidney and reproductive system. Children are more prone to lead poisoning leading to lower intelligence levels and memory loss.
EXAMPLE 3: Indian Oil's Green Agenda

Green Initiatives

Indian Oil is fully geared to meet the target of reaching EURO-III compliant fuels to all parts of the country by the year 2010; major cities will upgrade to Euro-IV compliant fuels by that time.

a) Indian Oil has invested about Rs. 7,000 crore so far in green fuel projects at its refineries; ongoing projects account for a further Rs. 5,000 crore.

b) Motor Spirit Quality Improvement Unit commissioned at Mathura Refinery; similar units are coming up at three more refineries.

c) Diesel quality improvement facilities in place at all seven Indian Oil refineries, several more green fuel projects are under implementation or on the anvil.

d) The R&D Centre of Indian Oil is engaged in the formulations of eco-friendly biodegradable lube formulations.

e) The Centre has been certified under ISO-14000:1996 for environment management systems.

Green Fuel Alternatives

In the country's pursuit of alternative sources of energy, Indian Oil is focusing on CNG (compressed natural gas), Auto gas (LPG), ethanol blended petrol, bio-diesel, and Hydrogen energy.

EXAMPLE 4: India's 1st Green Stadium

The Thyagaraja Stadium stands tall in the quiet residential colony behind the Capital's famous INA Market. It was jointly dedicated by Union Sports Minister MS Gill and Chief Minister Sheila Dikshit on Friday. *Journal of Engineering, Science and Management Education* Dikshit said that the stadium is going to be the first green stadium in India, which has taken a series of steps to ensure energy conservation and this stadium has been constructed as per the green building concept with eco-friendly materials.

EXAMPLE 5: Eco-friendly Rickshaws Before CWG

Chief Minister Shiela Dikshit launched on Tuesday a battery operated rickshaw, “E-rick”, sponsored by a cellular services provider, to promote eco-friendly transportation in the city ahead of the Commonwealth Games.

EXAMPLE 6: Wipro Green It.

Wipro's Green Machines (In India Only)

Wipro Infotech was India's first company to launch environment friendly computer peripherals. For the Indian market, Wipro has launched a new range of desktops and laptops called Wipro Green ware. These products are RoHS (Restriction of Hazardous Substances) compliant thus reducing e-waste in the environment.

EXAMPLE 7: Agartala to be India's first Green City

Tripura Sunday announced plans to make all public and private vehicles in Agartala run on compressed natural gas (CNG) by 2013, thus making the capital “India's first green city”. Tripura Natural Gas Co Ltd (TNGCL), a joint venture of the Gas Authority of India Ltd (GAIL) and the Tripura and Assam governments, has undertaken a project to supply CNG to all Private and government vehicles. CNG will also be available to those now using electricity, petrol and diesel to run various machineries. TNGCL Chairman Pabitra Kar told reporters. He said: “The company will soon provide PNG connections to 10,000 new domestic consumers in the city and outskirts. Agartala will be the first city in India within the next three years to become a green city.

EXAMPLE 8: Going Green: Tata's New Mantra

The ideal global benchmark though is 1.5. Tata Motors issetting up an eco-friendly showroom using natural building material for its flooring and energy efficient lights. Tata Motors said the project is at a preliminary stage. The Indian Hotels Company, which runs the Taj chain, is in the process of creating eco rooms which will have energy efficient mini bars, organic bed linen and napkins made from recycled paper. But there won't be any carpets since chemicals are used to clean those. And when it comes to illumination, the rooms will have CFLs or LEDs. About 5% of the total rooms at a Taj hotel would sport a chic eco-room design. One of the most interesting innovations has come in the form of a biogas-based power plant at Taj Green Cove in Kovalam, which uses the waste generated at the hotel to meet its cooking requirements. Another eco-friendly consumer product that is in the works is Indica EV, an electric car that will run on polymer lithium ion batteries. Tata Motors plans to introduce the Indica EV in select European markets this year.

Present Trends In Green Marketing In India

Organizations are Perceive Environmental marketing as an Opportunity to achieve its objectives. Firms have realized that consumers prefer products that do not harm the natural environment as also the human health. Firms marketing such green products are preferred over the others not doing so and thus develop a competitive advantage, simultaneously meeting their business objectives. Organizations believe they have a moral obligation to be more socially responsible. This is in keeping with the philosophy of CSR which has been successfully adopted by many business houses to improve their corporate image. Firms in this situation can take two approaches:

a) Use the fact that they are environmentally responsible as a marketing tool.

b) Become responsible without prompting this fact. Governmental bodies are forcing firms to become more responsible. In most cases the government forces the firm to adopt policy which protects the interests of the consumers. It does so in following ways:

c) Reduce production of harmful goods or byproducts

d) Modify consumer and industry's use and/or consumption of harmful goods; or

e) Ensure that all types of consumers have the ability to evaluate the environmental composition of goods.

Competitors' Environmental Activities

Pressure Firms to change their Environmental Marketing Activities. In order to get even with competitors claim to being environmentally friendly, firms change over to green marketing. Result is green marketing percolates entire industry. Cost Factors Associated With Waste Disposal or Reductions in Material Usage Forces Firms to Modify their Behavior.
With cost cutting becoming part of the strategy of the firms it adopts green marketing in relation to these activities. It may pursue these as follows:

a) A Firm develops a technology for reducing waste and sells it to other firms. A waste recycling or removal industry develops.

The Future Of Green Marketing
There are many lessons to be learned to be learned to avoid green marketing myopia, the short version of all this is that effective green marketing requires applying good marketing principles to make green products desirable for consumers. The question that remains, however, is, what is green marketing’s future? Business scholars have viewed it as a “fringe” topic, given that environmentalism’s acceptance of limits and conservation does not mesh well with marketing’s traditional axioms of “give customer what they want” and “sell as much as you can”. Evidence indicates that successful green products have avoided green marketing myopia by following three important principles:

a) Consumer Value Positioning
✓ Design environmental products to perform as well as (or better than) alternatives.
✓ Promote and deliver the consumer desired value of environmental products and target relevant consumer market segments.
✓ Broaden mainstream appeal by bundling consumer desired value into environmental products.

b) Calibration Of Consumer Knowledge
✓ Educate consumers with marketing messages that connect environmental attributes with desired consumer value.
✓ Frame environmental product attributes as “solutions” for consumer needs.
✓ Create engaging and educational internet sites about environmental products desired consumer value.

c) Credibility Of Product Claim
✓ Employ environmental product and consumer benefit claims that are specific and meaningful.
✓ Procure product endorsements or eco-certifications from trustworthy third parties and educate consumers about the meaning behind those endorsements and eco certifications.
✓ Encourage consumer evangelism via consumer’s social land internet communication network with compelling, interesting and entertaining information about environmental products.

Key Findings
✓ Consumers are increasingly concerned about environmental issues, particularly energy use
✓ Consumers want to buy from green companies and plan to spend more on green products
✓ Packaging influences green purchasing
✓ Consumers are less likely to cite hurdles to buying green compared to last year; but price and lack of choice remain challenges
✓ Consumers are more likely to purchase green products in the household, grocery, personal care, and packaged food and beverage industries. Auto and tech are poised for green growth
✓ Consumers are looking for public leadership on green innovation

Conclusion
Now this is the right time to select “Green Marketing “globally. It will come with drastic change in the world of business if all nations will make strict roles because green marketing is essential to save world from pollution. From the business point of view because a clever marketer is one who not only convinces the consumer, but also involves the consumer in marketing his product. Green marketing should not be considered as just one more approach to marketing, but has to be pursued with much greater vigor, as it has an environmental and social dimension to it. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception or just a fad. Recycling of paper, metals, plastics, etc., in a safe and environmentally harmless manner should become much more systematized and universal. It has to become the general norm to use energy-efficient lamps and other electrical goods. Marketers also have the responsibility to make the consumers understand the need for and benefits of green products as compared to non-green ones. In green marketing, consumers are willing to pay more to maintain a cleaner and greener environment. Finally, consumers, industrial buyers and suppliers need to pressurize effects on minimize the negative effects on the environment-friendly. Green marketing assumes even more importance and relevance in developing countries like India.

References
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Abstract

This paper presents a conceptual model for total quality human resource management in software industry. Despite extensive research on TQM and HRM practices, none examines this scope of investigative study. Therefore, the proposed model was developed with the intention of examining this relationship. Extensive literature survey was done to propose the conceptual model for TQHRM. The present model presents the two important components of TQHRM. The components are employee development system and empowered management system. The management should implement these two systems in the organizations in order to implement the TQHRM in the software industry.

The presented model make a significant contribution in software industry that proves to be useful as an example of a methodology that might be used to track the extent of TQM and HRM effects on performance of the organization. An organization could use this model to do a pre-test baseline measurement, and then periodically re-administer it to identify changes associated with TQM and HRM efforts.

Keywords Total quality management, Human Resource Management, total quality human resource management, software industry.

Introduction

Background

The success or failure of any organization is based on the quality and effectiveness of its employees. Today the organization must have a world class Human resources with quality management to compete in global market. Whether they are reengineering the systems of the company or implementing Total Quality Management (TQM) programs, Human Resources play a central role. Most importantly, the practice of Human Resource Management is undergoing a technological revolution. HR functions, from employee selection to benefits planning, are being redesigned to take advantage of advanced quality management interventions.

TQM and HR Functions

The TQM is defined as “a management approach of an organization, centered on quality, based on participation of all members and aiming at long-term success through customer satisfaction, and benefits to all members of the organization and the society” (Rao, Ashok & et al, (6)). TQM is a continuous process of improvement for individuals, and the organization.

There is plenty of evidence that business success and quality go hand in hand, and that TQM is a sound business strategy for achieving them both. The high scoring applicants companies for Malcolm Baldrige National Quality Award equated high-scoring performance with the introduction of TQM in the respective companies. (juran)

Major TQM elements (as embodied in the criteria of the Malcolm Baldrige National Quality Award and other major state, national, and regional quality awards around the world) that relate directly to human resources, and the Baldrige points associated with them are

<table>
<thead>
<tr>
<th>Human resource planning and evaluation</th>
<th>20 of 1000</th>
</tr>
</thead>
<tbody>
<tr>
<td>High-performance work systems</td>
<td>45 of 1000</td>
</tr>
<tr>
<td>Employee education, training, and development</td>
<td>50 of 1000</td>
</tr>
<tr>
<td>Employee well-being and satisfaction</td>
<td>25 of 1000</td>
</tr>
<tr>
<td>Human resource results</td>
<td>35 of 1000</td>
</tr>
</tbody>
</table>

1 Assistant Professor, Symbiosis Law School, symbiosis International University, Noida
Every other item in the Baldrige scheme relies heavily on well-managed human resources for its achievement. (Juran)

**Total Quality Human Resource Management**

On the basis of literature survey and above information the total quality human resources management (TQHRM) is defined as “an approach to human resources management that involves many of the concepts of quality management.” (VanDevender). The primary goal of TQHRM is employee empowerment, which will result in business excellence or high performance work systems (HPWS). According to Thomas Foster there are several differences exist between the traditional human resources approach and TQHRM (see table 1).

<table>
<thead>
<tr>
<th>Table – 1 HR verses TQHRM</th>
<th>Traditional HRM</th>
<th>TQHRM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Process Characteristics</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unilateral role</td>
<td>Consulting role</td>
<td></td>
</tr>
<tr>
<td>Centralization</td>
<td>Decentralization</td>
<td></td>
</tr>
<tr>
<td>Pull</td>
<td>Release</td>
<td></td>
</tr>
<tr>
<td>Administrative</td>
<td>Developmental</td>
<td></td>
</tr>
<tr>
<td>Content Characteristics</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nomothetic</td>
<td>Pluralistic</td>
<td></td>
</tr>
<tr>
<td>Compartmentalized</td>
<td>Holistic</td>
<td></td>
</tr>
<tr>
<td>Worker-oriented</td>
<td>System-oriented</td>
<td></td>
</tr>
<tr>
<td>Performance measures</td>
<td>Satisfaction measures</td>
<td></td>
</tr>
<tr>
<td>Job-based</td>
<td>Person-based</td>
<td></td>
</tr>
</tbody>
</table>


As stated above the focus of the TQM process is the continuous improvement that is not possible without the full involvement of the employees. Alternatively we can say that employee involvement is a part of TQM. Employee empowerment is an advanced form of employee involvement. “Empowerment is a condition in which the employee has the knowledge, skills, authority, and desire to decide and act within prescribed limits. The employee takes responsibility for the consequences of the actions and for contribution to the success of the enterprise”. (Juran)

In an empowered organization, employees take decision and action to respond to the day-to-day problems e.g. safety, customer interaction quality of services etc. The full potential of employee empowerment is realized in the empowered. Organization and it is very critical for the quality management programs.

**Model For TQHRM:**

The model of TQHRM has two components:
1. Employee management system
2. Empowered management system

**Employee management system:**

Employee management system should be implemented in place of performance appraisal system. Traditional performance appraisal system is reactive in nature and only focus on the corrective measures. It only provides the training to the employees to overcome their weaknesses. While, employee management program stresses on ongoing development of the employees. The employee management system includes three types of processes/system:
1. Yearly processes: can be implemented once in a year. For example, employee career planning, which can be planned on yearly basis in discussion with employee and management.
2. Six monthly processes: e.g. performance appraisal can be performed six monthly and performance can be evaluated in reference with job description. After evaluation role expectations can be reframed and role clarity and employee developmental plans can be documented.
3. Ongoing developmental processes: e.g. mentoring, coaching, guiding, rewards, feedback and other developmental activities can be performed as ongoing processes to develop and motivate employees which will result in better job satisfaction, high morale, less employee turnover and less absenteeism.
Figure 1: Model for TQHRM
Empowered management system:

TQHRM focus on employee empowerment. Employee empowerment includes the employee engagement programs. For example employee suggestion schemes, quality circles, self-managed work teams, information networks etc. According to Juran the empowerment system can be implemented by following steps:

1. Alignment. The employees must be aligning with the organizations’ mission and goals. For employees to be aligned with the organization’s higher purpose, they must:
   - Know the needs of customers and other stakeholders
   - Know, concur in, and be prepared to contribute effort to organization strategies, goals, objectives, and plans

2. Authority and Opportunity. For employees to have the authority and opportunity to maximize their contribution, the organization must so arrange affairs that:
   - Individual authority, responsibility, and capability are consistent
   - Barriers to successful exercise of authority have been removed
   - The necessary tools and support are in place

3. Capability. Without capability, it can prove dangerous for employees to take some actions. It has been seen in the software industry that peer feedback from fellow employees who have not been properly trained in giving feedback can be construed as harsh and not constructive.

   The organization objectives cannot be fulfilled if the employees do not know what actions to take or how to take them. Therefore, employees must have the capability to achieve appropriate goals.

   Empowered employees know how to do what needs doing, and have the skills and information to do it. Training is a significant means of developing employee capability.

4. Commitment. Commitment is a state of mind, which is in evidence when the employee assumes responsibility for creating success, and takes initiative to achieve that success.

   The organization must earn the commitment of employees by continuously demonstrating that the employees are valued members of the organization, and by appropriately recognizing and rewarding them.

References:


Abstract

This paper attempts to show how the trend of personal investment has changed in the current period and people have started focusing on new investment avenues to design their portfolios. There has been a paradigm shift in the mind-sets of investors. The basic methodologies used are convenience sampling and area sampling. A comparison has been shown how current investment preferences are different from traditional ones. Financial planning generally involves analysing your current financial position and predicting short-term and long-term needs. When planning personal finances, the individual would consider the suitability to his or her needs of a range of banking products or investment (stock market, bonds, mutual funds) and insurance (life insurance, health insurance, disability insurance) products or participation and monitoring of individual- or employer-sponsored retirement plans, social security benefits, and income tax management. This study will help the industry, product developers as well as the investors. They will understand the current investment scenario. The industry would be able to focus on new opportunities and market to explore, the product developers will then design those products providing more flexibility which are in trend and investors will be more aware about different investment avenues before designing their portfolios.

Keywords Financial planning, portfolio, convenience sampling, area sampling.

Introduction

Investment is the sacrifice of certain present value for the uncertain future reward. It entails arriving at numerous decisions such as type, mix, amount, timing, grade etc. of investment and disinvestments. Further such decisions making has not only to be continuous but rational too. Instead of keeping the savings idle you may like to use savings in order to get return on it in the future, which is known as ‘investment’.

All financial investment decisions and activities of an individual, which could include savings, insurance, real estate investment etc. taking into account various financial risks and future life events is called personal investment planning.

Every individual investor possesses different mind-set when they decide about investing in a particular Investment Avenue such as stocks, bonds, mutual funds, fixed deposit, real estate, Bullion etc. In each life cycle stage, every individual desires his hard earned money to be reinvested in most secure and liquid avenue. However, the decision varies for every individual depending on their risk taking ability and the purpose for which such investment is to be done.

Purpose of investment can be related with saving objective. Each individual investor selects the investment option for certain time period looking at their personal financial goals. Investment behaviour of an individual investor reveals how he/she wants to allocate the surplus financial resources to various instruments for investment available. The investment behaviour consists of why they want to invest, how much of their disposable income they want to invest, for how many years/months they want to invest and most importantly the timing of such investment. In every life cycle stage, saving objective by an individual always changes. Such a change occurs not only due to the age of the investors, but also due to the occupation and income level category, where they fall. Saving objective of household savers is always substantiated by the investment option they choose to attain those objectives.

Literature Review

Gupta (1970) using annual time series data from India analyzed the determinants of saving. He found that permanent income hypothesis is a better fit in the urban areas in India whereas in the rural area saving behavior is more in accordance with the absolute income hypothesis. He found that marginal propensity to save is an increasing function of income at lower level of development.

Kahneman and Tversky (1979) found in their work, “Prospect Theory - An
Analysis of Decision under Risk”, individuals make decisions based on the potential value of losses and gains rather than the final outcome, and people evaluate these losses and gains using interesting heuristics.

Ippolito (1992) and Bogle (1992) reported that fund selection by investors is based on past performance of the funds and money flows into winning funds more rapidly than they flow out of losing funds.

Horvarth and Zuckerman (1993), suggested that one’s biological, demographic and socio-economic characteristics, together with his/her psychological makeup affects one’s risk tolerance level.

Phillip (1995) reported changes in financial decision-making and investor behavior as a result of participating in investor education programs sponsored by employees. In India, SEBI started such awareness program for small investors, which has started giving benefits, in terms of value investing and informed investing from retail investors.

Nasir and Khalid (2004) concluded that Savings in Pakistan showed a positive response to GDP growth and government’s current expenditure while it remained insensitive to interest rates.

Kasilingam & Jayabal (2008) found that information being an important factor on taking decision to invest, which influences investors on choice of investment and later on how they act after investment.

Shanmugasundaram and Balakrishnan (2011), they conducted research to analyze the factors influencing the behavior of investors in capital market. They concluded that demographic factors influence the investors’ investment decisions.

MurithiSuriya, Narayanan and Arivazhagan (2012), in their study reveal that female investors dominate the investment market in India. According to their survey, majority of the investors are found to be considering two or more sources of information to make investment decisions. Most of the investors discuss with their family and friends before making an investment decision.

Suman Chakraborty and Dr. Sabat Kumar Digal (2013) concluded that for every individual investor, there can be three principles of investing: first, invest for long term, second, to follow the right strategy to maximize the return on investment and third, to allocate investible funds as per the risk profile and financial goal of individual investors.

**Problem Statement**

The statement of the problem under study is to analyze the investment pattern of investors and the popularity of different investment avenues. This problem tries to identify the investor’s perception, their risk taking ability while investing in different products of market and future scope in investments.

**Objective Of The Study**

The study has been conducted with the following objectives:

- To check the investments pattern in India
- To analyse the relationship of average family size with the investment pattern
- To analyze the relationship between income and investment pattern
- To analyse the objectives behind savings or investments by individual
- To study the popularity of modern investment avenues and predict future growth.

**Research Methodology**

- The type of research applied is corporate research.
- The sampling techniques used are Area Sampling (Noida Region) and Convenient Sampling
- The total Sample size taken under study is 95
- The primary data was collected by questionnaires filled personally and via Email- Google forms.
- The age group of respondents targeted were between 25-40 years, as they are the people who have high earning, consumption and investment capacity.

**Tools Used**

**Technical tools**

For this study, Google Drive and MS excel were used.

**Table 1: Total Individual Wealth in India 2013**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Amount (cr)</th>
<th>Proportion (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Assets</td>
<td>1,09,86,166</td>
<td>54.4</td>
</tr>
<tr>
<td>Physical Assets</td>
<td>92,06,181</td>
<td>45.6</td>
</tr>
<tr>
<td>Total</td>
<td>2,01,92,347</td>
<td>100.0</td>
</tr>
</tbody>
</table>

India Wealth Report, 2013
Asset-Wise Distribution Of Individual Wealth in India (Financial Assets only)

- Provident Fund: 5%
- Mutual Funds: 3%
- Alternative Assets: 0.3%
- International Financial Assets: 0.1%
- Fixed Deposits & Bonds: 23%
- Direct Equity: 22%
- Savings Deposits: 14%
- Insurance: 17%
- Cash: 11%

Classification of Individual Wealth in India held in Physical Assets

<table>
<thead>
<tr>
<th>Asset</th>
<th>Amount (₹ Cr)</th>
<th>Proportion (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold</td>
<td>60,61,167</td>
<td>65.84</td>
</tr>
<tr>
<td>Real Estate</td>
<td>31,43,274</td>
<td>34.14</td>
</tr>
<tr>
<td>Investments in Real Estate Abroad</td>
<td>1,740</td>
<td>0.02</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>92,06,181</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>
Data Analysis

1. Age Of Respondents

As per our study, there were 95 respondents and our main focus was on the people of age between 30-40 being 54.74% of total sample selected. Respondents whose age were between 20-30, 40-50, 50-60 and 70-80 were 24.21%, 13.68%, 5.26% and 2.11% respectively.

<table>
<thead>
<tr>
<th>AGE GROUP</th>
<th>NO. OF RESPONDENTS</th>
<th>% OF RESPONDENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>20-30</td>
<td>23</td>
<td>24.21%</td>
</tr>
<tr>
<td>30-40</td>
<td>52</td>
<td>54.74%</td>
</tr>
<tr>
<td>40-50</td>
<td>13</td>
<td>13.68%</td>
</tr>
<tr>
<td>50-60</td>
<td>5</td>
<td>5.26%</td>
</tr>
<tr>
<td>60-70</td>
<td>2</td>
<td>2.11%</td>
</tr>
</tbody>
</table>

As per our research work, we noticed that the maximum respondents were having family size 2-4 being 71% of total sample selected. 25% of the respondents have 5-7 members in their family. 4% of the respondents have 8-10 or more members in their family.

2. Size Of The Families

According to our research work, we noticed that the maximum respondents were having family size 2-4 being 71% of total sample, 25% of the respondents have 5-7 members in their family. 4% of the respondents have 8-10 or more members in their family.
3. Earning Members Of The Family

According to our sample, there were few earning members in the families of considered respondents. There were 67% of the families with 1-2 earning members which could be easily inferred as 71% of total sample had 3-4 family size only, rest 31% and 2% had 3-4 and 5-6 earning family members respectively.

4. Yearly Income Of People

<table>
<thead>
<tr>
<th>YEARLY INCOME</th>
<th>NO. OF RESPONDENTS</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - Rs.1,00,000/- p.a</td>
<td>7</td>
<td>7%</td>
</tr>
<tr>
<td>Rs. 1,00,000 - Rs. 2,00,000/- p.a</td>
<td>12</td>
<td>13%</td>
</tr>
<tr>
<td>Rs. 2,00,000 - Rs. 3,00,000/- p.a</td>
<td>15</td>
<td>16%</td>
</tr>
<tr>
<td>Rs. 3,00,000 - Rs. 5,00,000/- p.a</td>
<td>33</td>
<td>34%</td>
</tr>
<tr>
<td>Rs. 5,00,000 - Rs. 10,00,000/- p.a</td>
<td>16</td>
<td>17%</td>
</tr>
<tr>
<td>Rs. 10,00,000 - Rs. 20,00,000/-p.a</td>
<td>8</td>
<td>8%</td>
</tr>
<tr>
<td>&gt;20,00,000/- p.a.</td>
<td>5</td>
<td>5%</td>
</tr>
</tbody>
</table>

Taking yearly income of people into consideration, we could see in our sample that there were more of middle income group people being 34% of the respondents who’s earning were between 3Lakhs-5Lakhs, whereas there were only 17%, 8% and 5% of the people whose earnings were between 5Lakhs-10Lakhs, 10Lakhs-20Lakhs and more than 20Lakh respectively.

We even found that there were 7% respondents whose earnings were in the category 0-1Lakhs, 13% earn 2 Lakhs-3 Lakh income and 16% earn 4 Lakhs-5 Lakhs.
5. Savings

While taking savings of the people into consideration, we have seen that there were more number of people who save less than 20% of their income being 46% of our respondents. There were 39% of the people who save 20-30% of their income whereas we could see that there were just 15% people who saved more than 40% of their income.

6. Current Investments

<table>
<thead>
<tr>
<th>INVESTMENT AVENUES</th>
<th>NO. OF RESPONDENTS</th>
<th>% OF RESPONDENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>BANK RECURRING DEPOSITS</td>
<td>36</td>
<td>16%</td>
</tr>
<tr>
<td>MUTUAL FUND - DIVIDEND OPTION</td>
<td>16</td>
<td>7%</td>
</tr>
<tr>
<td>GOVERNMENT BONDS</td>
<td>14</td>
<td>6%</td>
</tr>
<tr>
<td>SHARES</td>
<td>16</td>
<td>7%</td>
</tr>
<tr>
<td>LIFE INSURANCE- TERM PLAN</td>
<td>46</td>
<td>20%</td>
</tr>
<tr>
<td>BANK FIXED DEPOSITS</td>
<td>37</td>
<td>16%</td>
</tr>
<tr>
<td>MEDICAL INSURANCE- FAMILY PLAN</td>
<td>23</td>
<td>10%</td>
</tr>
<tr>
<td>MUTUAL FUNDS - GROWTH FUND</td>
<td>12</td>
<td>5%</td>
</tr>
<tr>
<td>CORPORATE FIXED DEPOSITS</td>
<td>3</td>
<td>1%</td>
</tr>
<tr>
<td>DEBENTURES</td>
<td>1</td>
<td>0%</td>
</tr>
<tr>
<td>PROPERTY- REAL ESTATE</td>
<td>23</td>
<td>10%</td>
</tr>
<tr>
<td>Other</td>
<td>5</td>
<td>2%</td>
</tr>
</tbody>
</table>

We collected the information related to investment avenues chosen by people and found that still 20% of respondents i.e. 46 people have done their investment in LIC. It was even seen that people still have more trust on bank fixed deposit and bank recurring deposit, as according to
our survey 32% of people still have their investment in banks. After these two investments avenues, 10% of the respondents preferred medical insurance of their life. There were just 20% risk-takers as they were investing their savings in mutual fund and shares, rest 80% were risk averters.

7. **Current Liabilities**

Now talking about current liabilities, we could see that still people have most of their liabilities as credit cards being chosen by 30% of our respondents. Next comes the education loan and home loan chosen by 24% of the respondents and the lowest number of the respondents chose gold loan and mortgage as their liabilities.

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>RESPONDENTS</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>EDUCATION LOAN</td>
<td>21</td>
<td>24%</td>
</tr>
<tr>
<td>HOME LOAN</td>
<td>17</td>
<td>19%</td>
</tr>
<tr>
<td>CAR LOAN</td>
<td>9</td>
<td>10%</td>
</tr>
<tr>
<td>PERSONAL LOAN</td>
<td>12</td>
<td>13%</td>
</tr>
<tr>
<td>GOLD LOAN</td>
<td>2</td>
<td>2%</td>
</tr>
<tr>
<td>MORTGAGE</td>
<td>1</td>
<td>1%</td>
</tr>
<tr>
<td>CREDIT CARDS</td>
<td>27</td>
<td>30%</td>
</tr>
</tbody>
</table>

Now talking about current liabilities, we could see that still people have most of their liabilities as credit cards being chosen by 30% of our respondents. Next comes the education loan and home loan chosen by 24% of the respondents and the lowest number of the respondents chose gold loan and mortgage as their liabilities.

8. **Level Of Priority Given To….**

<table>
<thead>
<tr>
<th>BUYING A HOUSE</th>
<th>BUYING A CAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 20</td>
<td>1 9</td>
</tr>
<tr>
<td>2 7</td>
<td>2 12</td>
</tr>
<tr>
<td>3 10</td>
<td>3 17</td>
</tr>
<tr>
<td>4 16</td>
<td>4 17</td>
</tr>
<tr>
<td>5 37</td>
<td>5 17</td>
</tr>
</tbody>
</table>
Now, talking about level of priority that people consider while making any investment decision, “5” being the highest level of priority and “1” being the lowest level of priority given to various parameters. From the above graphs, it is quite clear that people give highest priority to buying a house, children’s education and marriage, reducing loans already taken and having a secured life after retirement depending upon their current age and future plans. Buying a car is of medium priority.
9. **Family Size vs Investments**

Let’s make a comparative study between family size and investments. According to our survey we have divided the family size into 3 different categories i.e. 2-4, 5-7 and 8-10, each having 68, 23 and 1 respondents respectively.

We observed that when the family size was 2-4, 41% of the respondents were able to save less than 20% of their incomes and 42% were saving 20-30% of their income, which drastically changed to 70% of the people saving less than 20% and only 26% saving 20-30% of their income when the family size became 5-7. Also, 15% people were able to save 40-50% of their incomes having 2-4 members in the family in comparison to just 4% savings in the same category with family size 5-7. The respondent with 8-10 family size was able to save less than 20% of income.

This clearly shows that as the family size increases, the savings made by people decreases as consumption is increased, thereby decreasing their investment capability. Thus, lesser family size is favourable for better investments.
10. Income vs Investments

While comparing income of respondents against their investment pattern, we divided them into 2 categories- people having income below 5 lakhs which were 67 and those having income more than 5 lakhs were 28. We found that as the income increases, investments done by an individual also increases as savings are more. For example, it could be seen from the above pie charts that more people (18%) were able to save 40-50% of their incomes who were earning greater than 5 lakhs rather than only 6% of respondents were able to do it in less than 5 lakhs income group.

Vision 2020

- Overall wealth held by individuals in India is expected to double to Rs. 411 lakh crore in the next 5 years.
- The Wealth held in Real Estate (excluding Primary Residence of the Individual) is expected to double in the next 3 years.
- With expected upturn in the economy there will be a gradual shift of more financial savings being invested in equities.
- Even with a higher minimum investment size, alternative investments such as high yield debt, private equity, real estate funds and hedge funds will remain popular among the HNIs.
- With the expansion of workforce and pension benefits being limited for the newer generation from employers/government, retirement/pension funds are expected to grow at a rapid pace in the next decade.
- Realty, infrastructure will gain as RBI signals cheaper loans to priority sector. Investment-friendly budget will spur real estate growth

Limitations

- Convenience sampling used
- Time duration of study was too short
- Sample size was small
- Could not cover a variety of investors

Findings

- Few people are able to save less than 30% of their incomes.
- As size of the family increases, investments decreases as earning members are low and consumption increases.
- Most preferred objectives behind investments are buying a house, car, children’s education or marriage, reducing loan and an secured retired life.
- The popularity of new investment avenues is still low but expected to increase. Almost 20% of respondents in our study are risk takers, rest are risk averters.

Recommendations

- The study is useful for the mutual funds and the brokerage houses to identify the potential clients.
- More and more people should invest higher than 30% of their income in order to achieve high growth rate in GDP. Lesser family size is favorable.
- Make the masses more financial literate. E.g. initiatives by SEBI, NSDL.
Encourage youth to start investments as early as possible. Spread awareness about new investment avenues.

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