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Shri. Balram Jhakar
Former Governor of Madhya Pradesh
Former Speaker of the Lok Sabha

FOREWORD

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

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

Sunita Verma
Editor, ABS International Journal of
Management

Himanshu Kumar
Designer, ABS International Journal of
Management

Dr. Sandhya Aggarwal
Editor, ABS International Journal of
Management

PREFACE

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 pre eminent 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.

Content

The Impact Of Stress On Performance Of Employees In Private Life Insurance Companies

Reena Sharma[1]

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 acheivements.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 uptill 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 sucessfully by optimum utilization of available resourses.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 consequences 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

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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.
P1: There is no linear correlation in the stress level of LIC of india and aviva life insurance company ltd & work performance of their employees.
P2: There is a linear corelation 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 compare 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 on 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 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 that 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.

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Business Intelligence in HR: An Analysis.

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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, modeling 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

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behaviours 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 age, organization's structure, organization's size and 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 progressiveHR 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 professionalstoday 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 managerthus 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, where and by whom BI is being used in HR today to tackle some of the issues it faces on everyday every basis.

Objective And Reasearch 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 come 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.

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Emerging Paradigm: Corporate Social Responsibility (CSR) and Environmental sustainability in Indian Automobile Sector

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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.

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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.
Unnnati: 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 acting as a corporate social ambassador by taking up the above activities.

National Thermal Power Corporation Limited

NTPC has been providing quality primary and secondary schooling 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 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 its 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 on an average 157 water infrastructure every year for peoplemliving 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 opinioned 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 respondents opined that CSR is a part of organizational 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 highest 90 per cent opined 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 responded 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 opinioned 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

budget for certain per cent of their earnings to the Community (example: every citizen pays a certain per cent of their earnings to the Parish / Church in UK and USA for community activities. MICROSOFT is one CORPORATE who have the Largest BUDGET in the world for community activities). As per government guidelines funds allocation for CSR is 2 % of profit. As per researcher opinion the per cent should be of their turnover. The Industries / Business which pollute the Environment for their PROFIT shall have a mandatory (as against voluntary) allocation of funds for Making good the Loss caused My suggestion is that the Government may have a separate TAX (Pollution Tax) for all such industries and use the amount for COMMUNITY WELFARE through NGOs. More and More community participation programmes can be organized through CSR programmes especially like de-addiction programmes. Encouragement rural youth to higher studies and other equipping them to go beyond their normal place of stay in connection with employment. Any development depends on education. In my opinion CSR activities should focus more on education and its development. CSR funds can be utilized on the surrounding villages and should include on activities like sponsoring sports events, cultural activities, events aimed at heritage protection etc.. Comprehensive report of CSR activities including the impact of such activities is to be given in Annual Report of the Companies. CSR should not be just charity by the corporate but it should be the culture imbibed in every activity and every employee of the company. CSR should be embedded in the Core Values, Vision & Mission of every organisation. Corporates are to adopt the new villages after development of old villages and ensure complete focus on them. Corporates should put more focus on Healthcare i.e. constructing Hospitals and maintain them in rural and tribal areas. Trade unions should be discouraged in framing CSR policies as their perceptions are with limited focus on employee welfare. Organization should only exit from any CSR projects after a thorough impact study when the deliverables of the project with time frames are achieved or else they should continue participation till such achievement.

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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Leveraging E-Marketing for Customer Value Creation

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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 eBay,

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. There came the new concept of sopping from home and your product will be delivered. And for these kind of life style 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

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bdefinately 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.

Designing A Conceptual Framework For Determining An Index Based On Parameters Pertaining To Value Creation And Its Performance In Implementing Human Resource Practices

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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 creationand 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 creationand 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 unitsarerequired 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.

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(**Source**:*http://www.dalecarnegie.com/employee-engagement/engaged-employees-infographic/*)

Figure 1: Depiction of statistics pertaining to value creation (or employee engagement)

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.

Main Parameter	Sub Parameter	Definition	Why This Parameter For Inclusion In The Criterion For Employability	Visible / Demonstrable indicators	Weight age
Leadership					
	Communication skills a. Verbal skill b. Written skill	The imparting or interchange of thoughts, opinions, or information by speech, writing, or signs.	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	How an individual pronounces the words, uses appropriate words etc. Writing of Memos, IOC's, putting up his / her thoughts in meetings etc.	15% 10%
	Initiative • Group Tasks	Readiness and ability in initiating action	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	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.	25%
Analytics					
	Understanding skills	to assign a meaning to; interpret:	This parameter demonstrates the tendency of the individual in understanding issues; documents; memo's etc.	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	20%
Planning					
		A scheme or a method of doing allocated or designated tasks	Planning prepares oneself to take CONTROL over the activities of the designated or allocated work and reduces execution time for associated activities.	The way the employee has approached the allocated / assigned tasks such as field work; project report preparation;	15%
Metrics					
		a combining form with the meaning "the science of measuring"that specified by the initial element:	With metrics, greater CONTROL over the activities is exercised in the sense that it assists in FOCUSSING the direction of the assigned tasks in terms of time, resources, cost etc.	The employee has identified and has made use of various metrics in the allocated tasks	15%

Table 1 : Core Parameters.

Note: *Worth mentioning, the above parameters are not fixed, some more of themcan 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

Name of the Employee	Emp-Number	Year	Department
ABC	IR09987	2010-2013	XXXX
Evaluated By: / Verified by	Mr. Croft		
Employability Index			

Leadership	Demonstrable indicators during 2010-2011	Rating out of 10 (1 being lowest)	Remarks (to be given by Evaluator / verifier after going through informal sessions / record verification of several activities
• 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:
Index = ∙ rating x weight-age / number of parameters.

Thus in the above sheet we have the following index
Index = (4.5 x 0 .25 + 7 x 0 .25+ 8 x 0 .2 + 7.5 x .15 + 4.5x 0.15) / 5 = 1.255 ∙ **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 **E**ntry, **T**ask, **and Verification** and **E**xit 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.

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Newspapers & Magazine Resources

Hindustan Times, Delhi Edition, 14th October, 2012.

Challenges & Changing Practices Of Marketing With Growth Of Green Consumerism

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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 is 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 line, 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 decisions 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;

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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 an 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 l impact on the natural environment. Elkingt 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 anthological 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 veryhigh 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 photocopier 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 Suzl on Energy. The wind farm located in Coimbatore uses 10 Suzl 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.

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Conceptual Design For Total Quality Human Resource Management System In Software Industry

Dr. Ankur Jain [1]

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

Human resource planning and evaluation	20 of 1000
High-performance work systems	45 of 1000
Employee education, training, and development	50 of 1000
Employee well-being and satisfaction	25 of 1000
Human resource results	35 of 1000

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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 – 1 HR verses TQHRM

	Traditional HRM	TQHRM
Process Characteristics	Unilateral role	Consulting role
	Centralization	Decentralization
	Pull	Release
	Administrative	Developmental
Content Characteristics	Nomothetic	Pluralistic
	Compartmentalized	Holistic
	Worker-oriented	System-oriented
	Performance measures	Satisfaction measures
	Job-based	Person-based

Source: Thomas Foster, "Managing Quality an Integrative Approach." Prentice-Hall: New Jersey, 2001. P.21

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:
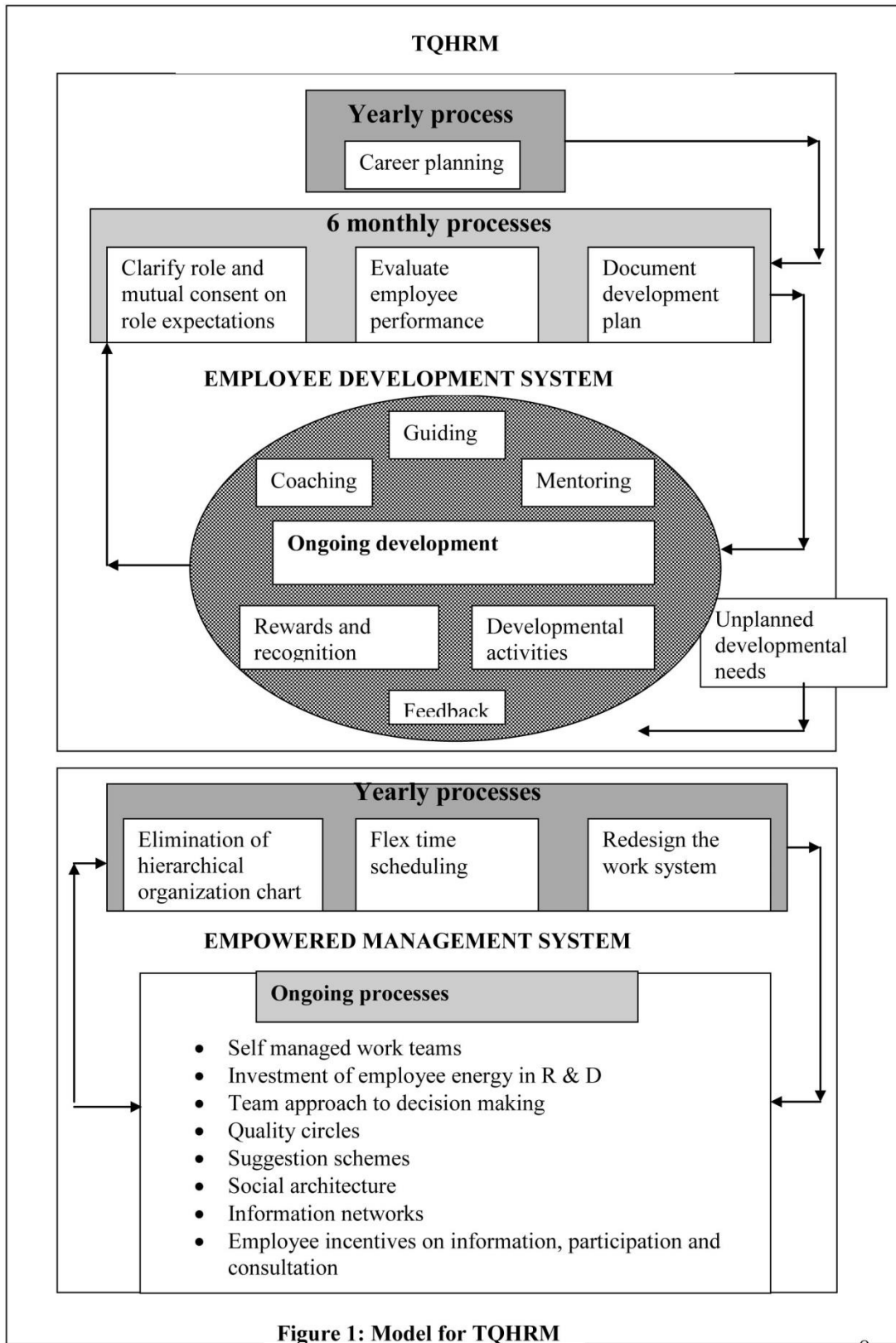1. Employee management system
2. Empowered management system

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.

TQHRM

Yearly process

Career planning

6 monthly processes

| Clarify role and mutual consent on role expectations | Evaluate employee performance | Document development plan |

EMPLOYEE DEVELOPMENT SYSTEM

Guiding

Coaching

Mentoring

Ongoing development

Rewards and recognition

Developmental activities

Feedback

Unplanned developmental needs

Yearly processes

| Elimination of hierarchical organization chart | Flex time scheduling | Redesign the work system |

EMPOWERED MANAGEMENT SYSTEM

Ongoing processes

- Self managed work teams
- Investment of employee energy in R & D
- Team approach to decision making
- Quality circles
- Suggestion schemes
- Social architecture
- Information networks
- Employee incentives on information, participation and consultation

Figure 1: Model for TQHRM

8

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.

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Personal Investment Planning In India: Vision 2020 (A Study Of Investors In Noida Region)

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Abstract

This paper attempts to show how the trend of personal investment has changed in the current period and people have started focussing 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 beinvested 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

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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 demographicfactors 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.
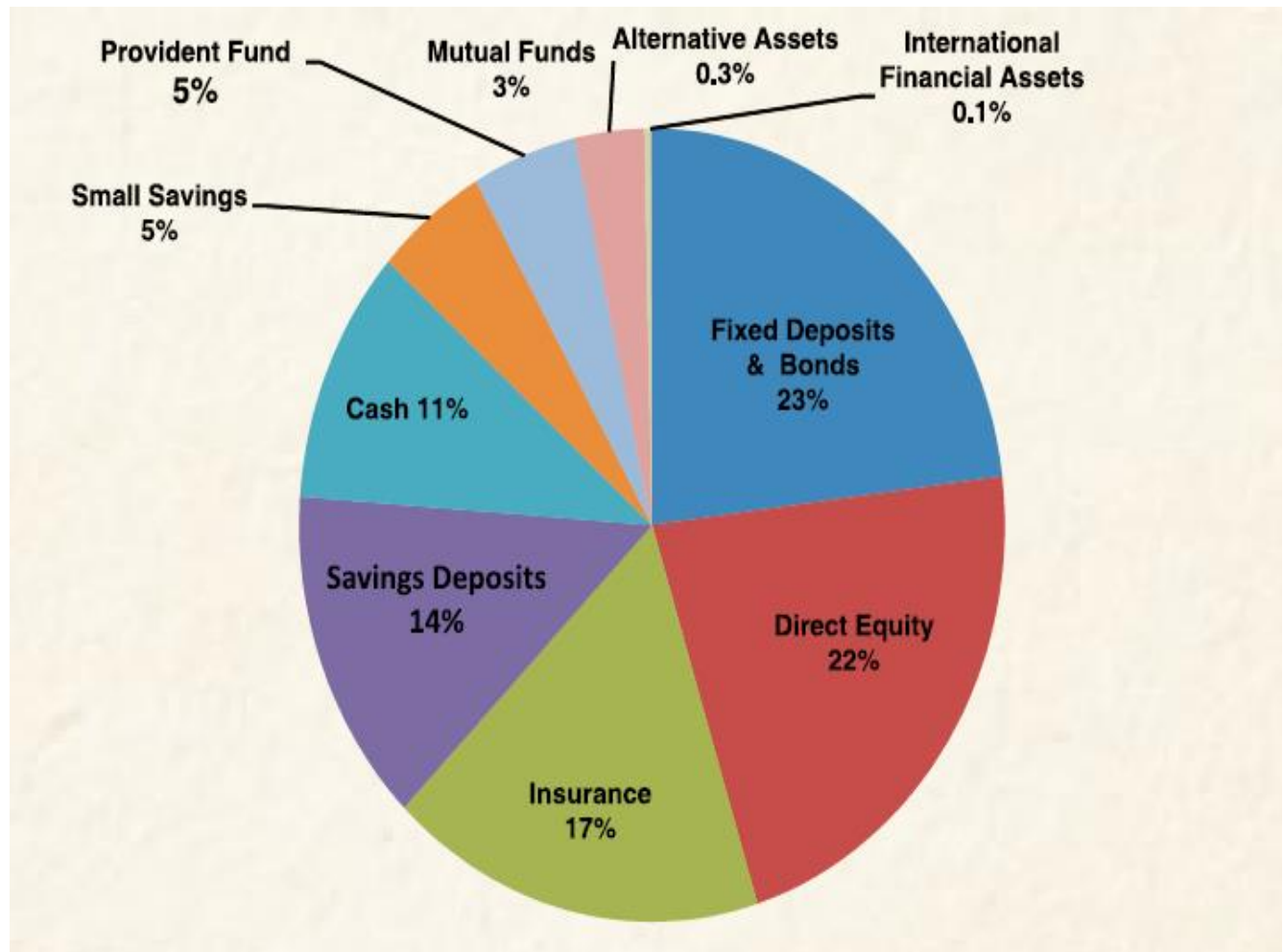
Tools Used

Technical tools

For this study, Google Drive and MS excel were used

India Wealth Report, 2013

Table 1: Total Individual Wealth in India 2013

Asset Class	Amount (cr)	Proportion (%)
Financial Assets	1,09,86,166	54.4
Physical Assets	92,06,181	45.6
Total	2,01,92,347	100.0

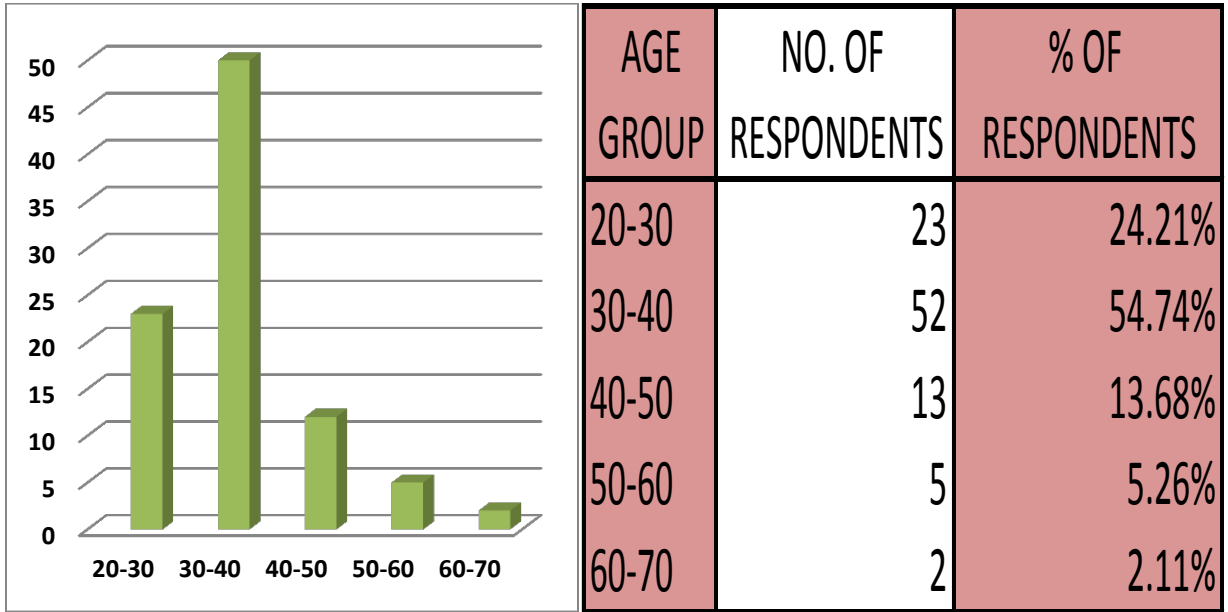○ **Asset-Wise Distribution Of Individual Wealth in India (Financial Assets only)**

○ **Classification of Individual Wealth in India held in Physical Assets**

Asset	Amount (₹ Cr)	Proportion (%)
Gold	60,61,167	65.84
Real Estate	31,43,274	34.14
Investments in Real Estate Abroad	1,740	0.02
Total	92,06,181	100.0

Data Analysis

1. **Age Of Respondents**

AGE GROUP	NO. OF RESPONDENTS	% OF RESPONDENTS
20-30	23	24.21%
30-40	52	54.74%
40-50	13	13.68%
50-60	5	5.26%
60-70	2	2.11%

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.

2. **Size Of The Families**
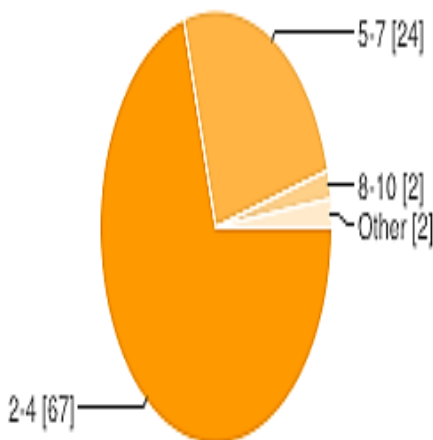
FAMILY SIZE	NO. OF RESPONDENTS	% OF RESPONDENTS
2-4	67	71%
5-7	24	25%
8-10	2	2%
Other	2	2%

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
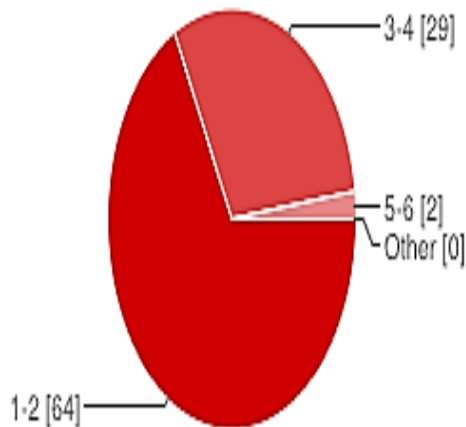
NO. OF EARNING MEMBERS IN THE FAMILY	NO. OF RESPONDENTS	% OF RESPONDENTS
1-2	64	67%
3-4	29	31%
5-6	2	2%
Other	0	0%

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
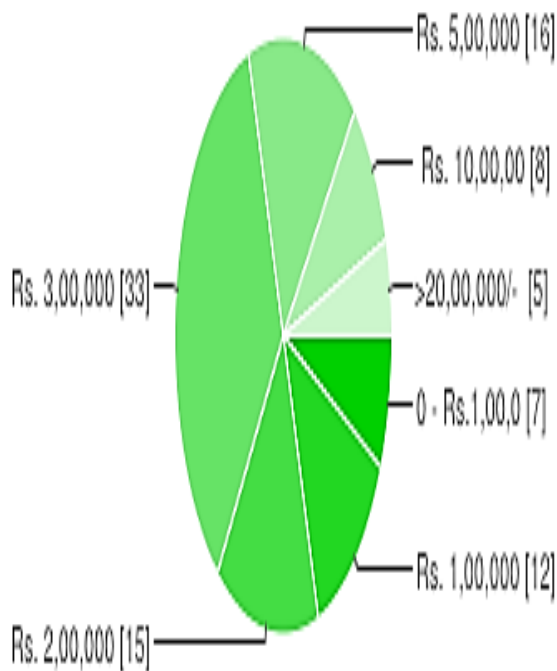
YEARLY INCOME	NO. OF RESPONDENTS	%
0 - Rs.1,00,000/- p.a	7	7%
Rs. 1,00,000 - Rs. 2,00,000/- p.a	12	13%
Rs. 2,00,000 - Rs. 3,00,000/- p.a	15	16%
Rs. 3,00,000 - Rs. 5,00,000/- p.a	33	34%
Rs. 5,00,000 - Rs. 10,00,000/- p.a	16	17%
Rs. 10,00,000 - Rs. 20,00,000/- p.a.	8	8%
>20,00,000/- p.a.	5	5%

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 Lakhs income and 16% earn 4 Lakhs- 5 Lakhs.

5. Savings
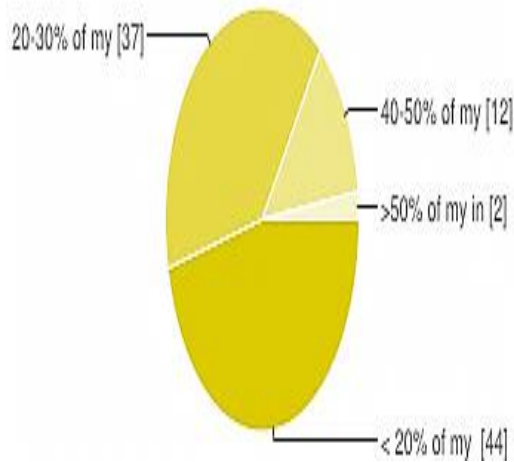
SAVINGS	NO. OF RESPONDENTS	%
< 20% of my income	44	46%
20-30% of my income	37	39%
40-50% of my income	12	13%
>50% of my income	2	2%

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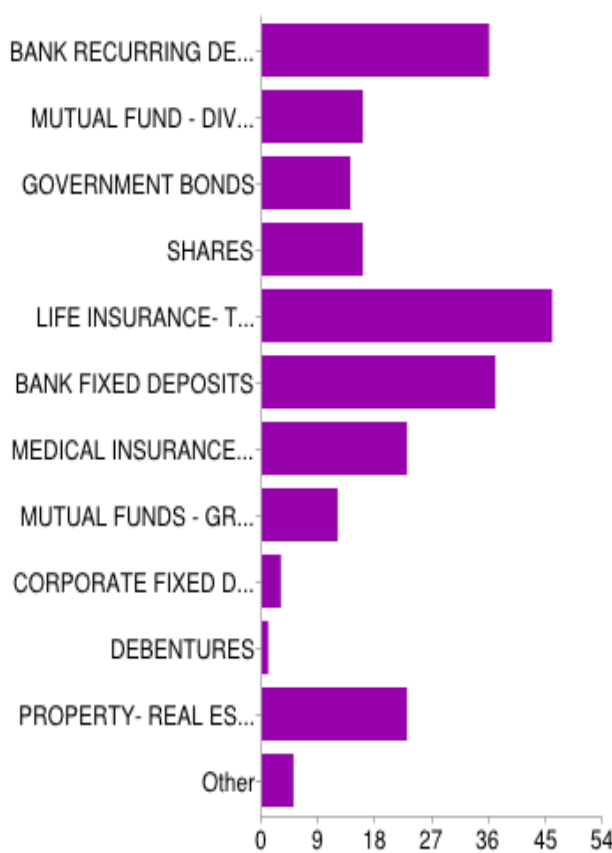
INVESTMENT AVENUES	NO. OF RESPONDENTS	% OF RESPONDENTS
BANK RECURRING DEPOSITS	36	16%
MUTUAL FUND - DIVIDEND OPTION	16	7%
GOVERNMENT BONDS	14	6%
SHARES	16	7%
LIFE INSURANCE- TERM PLAN	46	20%
BANK FIXED DEPOSITS	37	16%
MEDICAL INSURANCE- FAMILY PLAN	23	10%
MUTUAL FUNDS - GROWTH FUND	12	5%
CORPORATE FIXED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

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
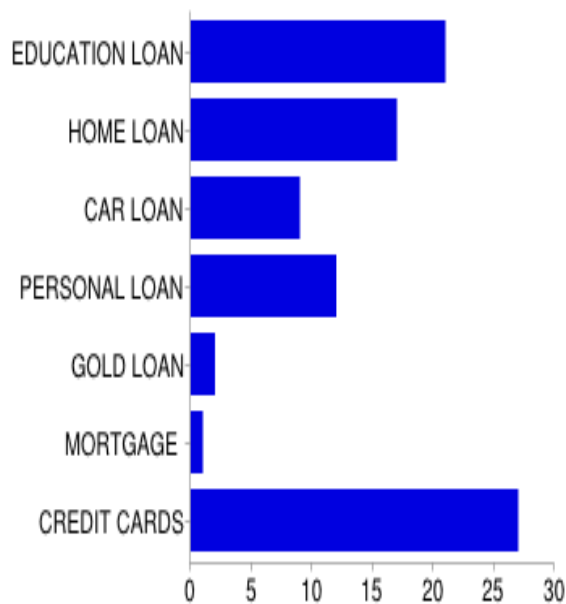
LIABILITIES	RESPONDENTS	%
EDUCATION LOAN	21	24%
HOME LOAN	17	19%
CAR LOAN	9	10%
PERSONAL LOAN	12	13%
GOLD LOAN	2	2%
MORTGAGE	1	1%
CREDIT CARDS	27	30%

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.
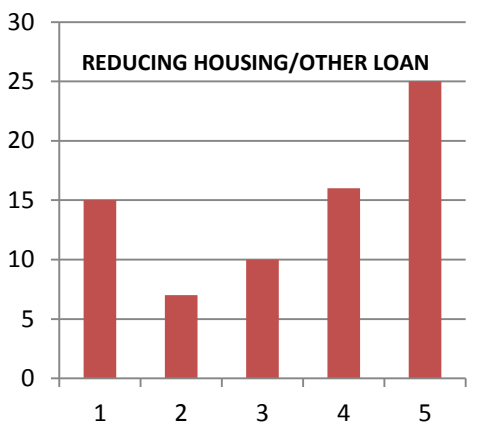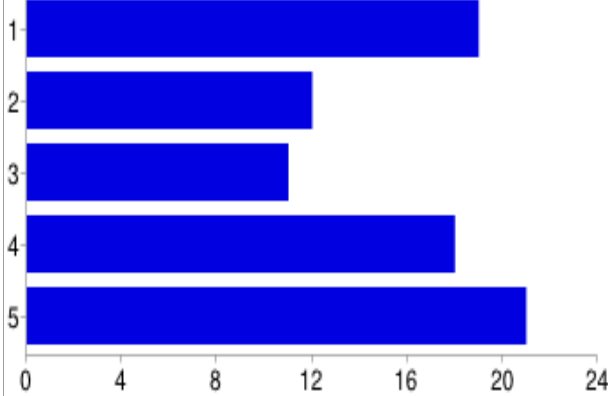
8. Level Of Priority Given To….
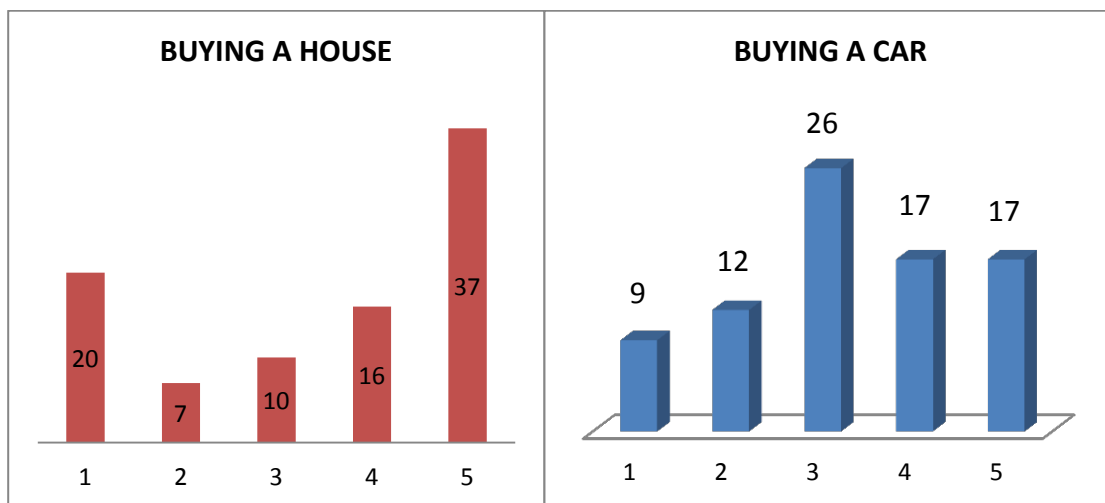
CHILDREN EDUCATION
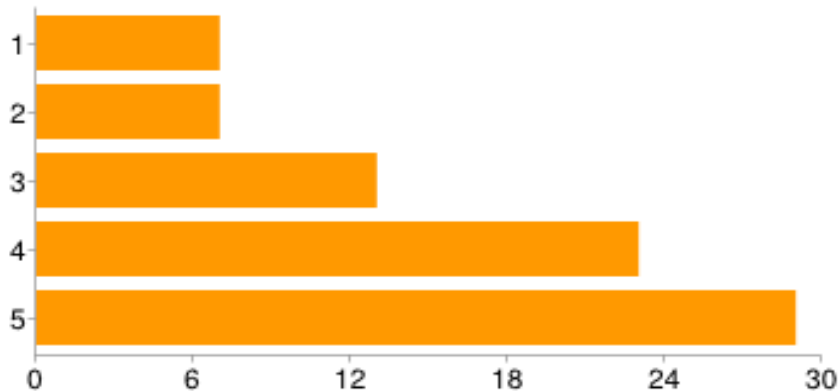

CHILDREN'S MARRIAGE
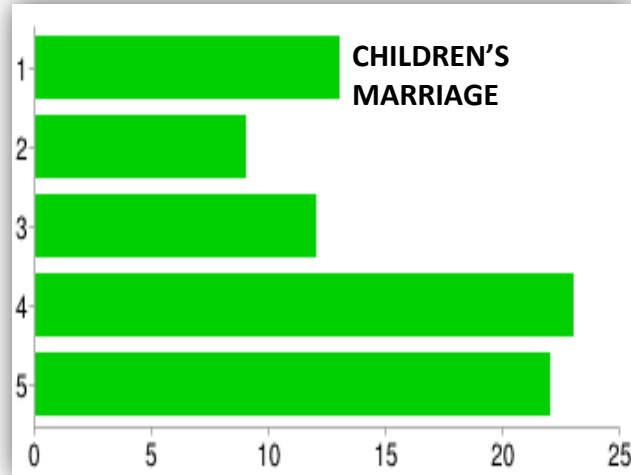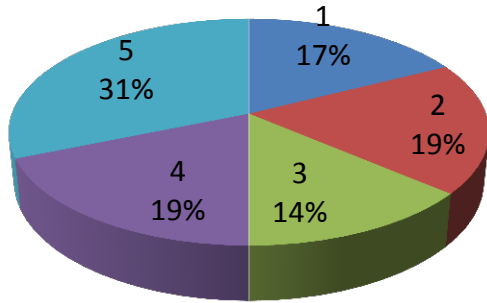
REDUCING HOUSING/OTHER LOAN

REDUCE CREDIT CARD LIABILITY AND PERSONAL EXPENSES

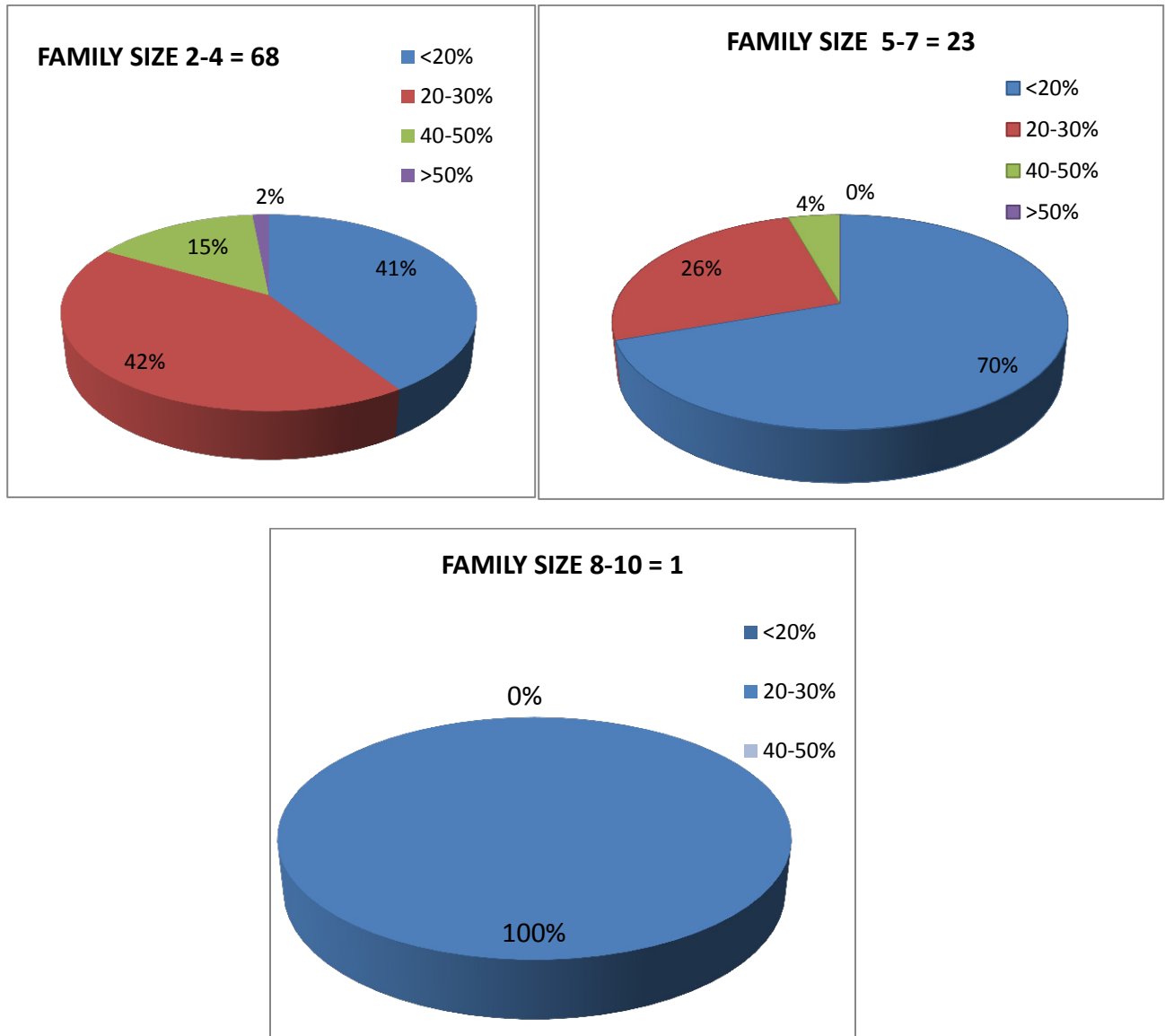
An Assured Retired Life

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

FAMILY SIZE 2-4 = 68

- <20%
- 20-30%
- 40-50%
- >50%

2%
15%
41%
42%

FAMILY SIZE 5-7 = 23

- <20%
- 20-30%
- 40-50%
- >50%

4%   0%
26%
70%

FAMILY SIZE 8-10 = 1

- <20%
- 20-30%
- 40-50%

0%
100%

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.
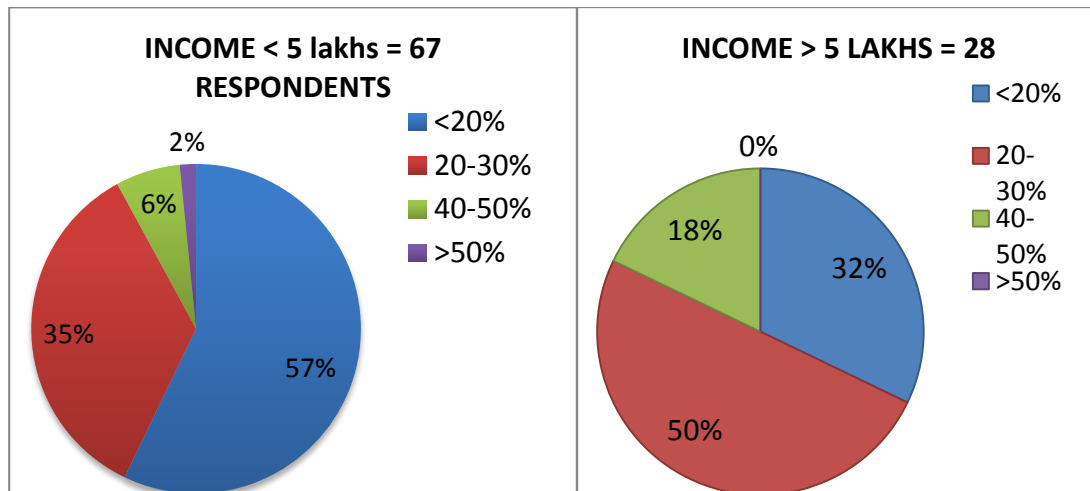
We observed that when the family size was 2-4, 41% of the respondents were able to save less than 20% of their incomes and 42% were saving 20-30% of their income, which drastically changed to 70% of the people saving less than 20% and only 26% saving 20-30% of their income when the family size became 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 saveless 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

INCOME < 5 lakhs = 67 RESPONDENTS
- <20% : 57%
- 20-30% : 35%
- 40-50% : 6%
- >50% : 2%

INCOME > 5 LAKHS = 28
- <20% : 32%
- 20-30% : 50%
- 40-50% : 18%
- >50% : 0%

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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