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MSMS RESEARCH REVIEW

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Message from Founder Secretary

The newly emerging changes in the business environment are fast & far reaching in a highly competitive market. Globalization is the new mantra of business. Management education has grown in a phenomenal way in the last two decades. The research in this field has to be geared up so that erudition can make good impact on the education. The culture of research has to be generated and nurtured.

The National Knowledge Commission (2007) has recommended that India should invest in higher education heavily to be able to meet the knowledge challenges of 21st century. Mehta Committee Report 2009 has expressed the need for quality research in technical education including research in management. It is in this context; Matrix School of Management studies will harness individual strengths, chisel & channelize the potential of the researchers to match the current research needs and to leverage the knowledge. Research thrives in a climate of open debate and sharing and generating of ideas. It needs forum to express and contribute the ideas.

With this clear objective in mind we have started this "MSMS RESEARCH REVIEW" to expand the horizons of the knowledge. We want to enrich the readers with the updated information in the field of Management. Research is the essence of higher education. Discerning research in management can lead to better understanding of the dynamics of business, helping it to improve the functioning of managers and so can benefit the organization.

Dr. (Mrs.) Shilpa R. Kulkarni

From the Desk of the Editor



I am indeed delighted to present the Vol-IV, Issue-1, February 2015 – January 2016 ISSN-2277-4548 of the 'MSMS Research Review'. This current edition is exclusively dedicated to the creative minds of the researchers in putting forth their research contributions in an holistic way so that it enlightens the minds of the readers and the contents of this research journal satisfies their thirst for updated knowledge in different domains.

Research offers us a methodical system for questioning our established way of thinking and doing things. It places the question in a verifiable format and takes that question beyond the limitations of a single person's prejudices. I am sure the multi-dimensional thoughts expressed through research contributions in this edition will definitely be a readers delight to cherish these thoughts for a long time.

I am highly optimistic about our future research endeavors through this yearly 'MSMS Research Review' Journal, which would be adding a strong research platform into our present academic operations.

I am really grateful to our editorial team, for shaping up this edition of 'MSMS-Research Review' which is a strong dynamic platform to all research scholars. I expect in the future value added contributions in the form of research articles, book-reviews, case studies by academicians and practioners. I hope all the readers and researchers will appreciate this edition of our Journal.

Prof. (Dr.) Satish S. Ubale
Editor
MSMS Research Review

MSMS RESEARCH REVIEW

<i>Vol-IV</i>	<i>Issue-I</i>	<i>Feb, 2015 - Jan, 2016</i>
Sr. No.	Contents	Page No.
1.	Analyze the adoption of internet banking in Maharashtra..... Dr. Joe Lopez & Prof. Mahesh Kumar Shankar Kedar	1
2.	Eployability of business education graduaties – problems and challenges..... Dr. Anil Adsule	9
3.	A Case Study On “Initiatives Taken by Maruti Suzuki on CSR”..... Dr. Malhar Kolhatkar & Prof. Preeti Sharma	17
4.	Recruitment and induction process in Product based Software companies in and around Pune City..... Dr. Suddhir Huddedar & Mr. Rahul Ekbote	23
5.	The knowledge management and developing learning organization..... Mr. Sanjay Kumbhar	33
6.	Managing carers and roles of organization in career planning and development..... Mr. Harishchandra D. Yedage	38
7.	A study of relationship between economic growth and sustaibability..... Dr. Joe Lopez & Mr. Gadekar Vithal	43
8.	The consequence of product quality attributes on Indian consumer’s buying decisions.... Prof. Mahaeshkumar Shankar Kedar	49
9.	CSR contribution by Urban Cooperative Banks..... Prof. Bharti P. Jagdale	59
10.	Corporate Social Responsibility: Global Idea and National Importance.... Asst. Prof. Mrs. Jayashree V. Pathole	67
11.	Retention Strategies for It Firms in Pune..... Dr. Sunil Zagade & Mr. Girish D. Yelarpurkar	77

Analyze the adoption of internet banking in Maharashtra

Joe Lopez¹, Mahesh Kumar Shankar Kedar²

Abstract:

This study was conducted analyze the adoption of online banking in Maharashtra. The major difference lies in the convenience offered by online banking particularly when it comes to making payments, obtaining updated information of the account, or integration account statements. A 32 item questionnaire grouped in 7 variables was developed on the basis of literature review to examine the adopting the internet banking in Maharashtra. Data was collected from Five leading banks i.e. State Bank of India, Bank of India, ICICI bank, HDFC Bank, Union Bank. Eight variables i.e. technology, ease to use, web designs, security, speed, information content, interaction with banking, quick response were studied as reason for adoption of internet banking. A descriptive analysis of variables along with regression and correlation was conducted for data analysis and to conclude results. Over all the study proves that the Maharashtra customers are adopting the internet banking, customer feel comfortable and processes their day to day business through the online banking facility.

Keywords: Online banking, adoption, customer satisfaction

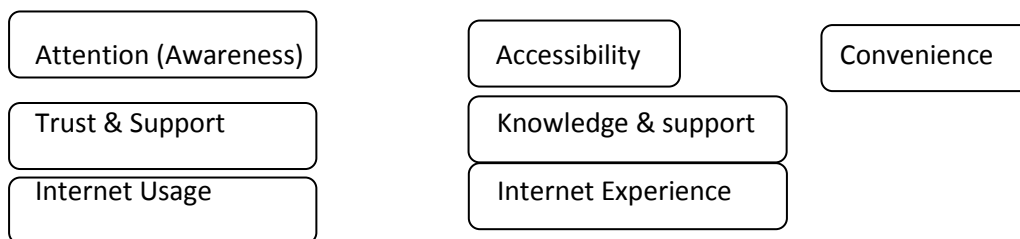
Introduction:

Information and technology has brought tremendous revolution in day to day work, live and culture. IT is eager to provide more facilities through their research and innovation in all fields of life. Internet is one of them that have become the integral part of life. Over the last few decades' information technology and its use has been increased and it has effected all field of works. The banking industry in a way that banks can differentiate their products and services from others. Internet banking is not the new emergent concept it has encouraged many banks to rethink their IT strategies in order to stay competitive, Eriksson et al., 2008. Internet banking is very useful and provides a convenient and useful approach to manage one's finances as it is easily accessible 24 hours a day, and seven days a week. Many developed and developing countries have adopted the internet banking. Maharashtra state is also developing state and trying to move towards internet banking. The major difference lies in the convenience offered by online banking particularly when it comes to making

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payments, obtaining updated information of the account, or integrating account statements. Rather than personally visiting your local bank, you can now access your account and perform your bank transactions using your computer/Laptop and its on your fingertips i.e. mobile phone. At the comfort and privacy of your own home/hand, you can now be able to complete various bank transactions with just a click of the mouse/button. But just like any other customer related services, traditional and online banking has its own shares of advantages and drawbacks which you should carefully consider. Customer choice between internet and land based banking service will depend on their priorities and the lifestyle they are familiar with. In Maharashtra the trend towards adoption of internet banking is as aggressive as it is in the rest of the world. We can say that in Maharashtra we have technology to implement the internet banking, but there may be certain other reasons that could be the source of hindrance in adopting it, to identify those technological barriers adopting internet banking the researcher have conducted this study.

Internet Banking Adoption



Objective of the study:-

The main aim of projected research is

1. To Study and analyze the adoption of online banking in Maharashtra.
2. To study the technological reasons for adopting online banking.

Literature Review:-

Internet or online banking has practised in year 1981 as ATM Machines have installed in India. Internet banking is in practices from last two decades, but the phase of adoption is not as fast as it was perceived. Lack of knowledge, inertia, inaccessibility, human touch, pricing and IT fatigue were found few of reasons in early 21st century ,Philip et, al. (2006). Many researchers have studied the technological reasons behind the resistance of adopting internet banking because of Limited information and communication infrastructure, lack of applicability, unsuitability, cost factors, security and trust factors are barriers and low level of economic development and small per-capita incomes, limited skills, lack of familiarity, lack of knowledge, cost of implementation, security concerns, lack of technical and managerial skills are the main challenges are the factors in adopting e-business. Analyze firms intention

towards internet banking service adoption and bring out security, reliability of transaction, perceived risk, slow response time and privacy were the issues of internet banking. Throughout security and privacy, late access to the account, distrust factors, awareness, government policies, different banks infrastructure as hindrance in adopting electronic banking. As the internet bank depends on the technology other than the product and bank which is providing it and that technology use highly depends upon the customer awareness about technology and its use. As customers are not much aware of the technology they avoid the use of technology and associate it with risk, security and cost of loss, Milind Sathye (1999) that perceived complexity has a negative relationship with adoption intentions, Margaret Tan and Thompson S. H. Teo's (2000). As we know that world has now taken the shape of global village and it's not possible to deny or avoid the use of internet banking. Youth that is now more aware with technology and its use therefore the adoption is very obvious on individual side rather corporate side. Those customers who are frequent user of internet banking feel started adopting the service on the basis of design, speed, security, information content, and customer support service, Cheolho Yoon (2010). As the internet banking mainly depends on the web site that is a basic interface between the customer and bank therefore customer identifies perceived risk, web content and service convenience that determine their stages of adoption, Godwin et, al. (2010). Online banking is an alternate of face to face banking, and banks are with huge portfolio customers who believe that face to face contact and physical transactions are more secure then online transactions because there is no fear of security lap (cyber crime) in it, Irwin brown and Michael (2005). On the basis of the literature review researcher has grouped the reasons of the adoption of Internet banking for developing countries like India and its Maharashtra state divide in to the 8 main groups i.e. Technology (TCH), Ease to Use (EU), Web Design (WD), Security (SEC), Speed (SP), Information Content (IC), Interaction with Internet Banking (IIB) and Quick response.

Theoretical Framework

Customer always accepts innovation, Rogers (1995), Adoption process as follows,

- a. *Awareness*
- b. *Interest*
- c. *Evaluation*
- d. *Trial*
- e. *Adoption or Rejection*

Adoption of Internet

1. Technology (TCH)
2. Ease to Use (EU)
3. Web Design (WD)
4. Security (SEC)
5. Speed (SP)
6. Information Content (IC)
7. Interaction with Internet Banking (IIB)
8. Quick response (QR)

Research Methodology:-

Theoretical framework was developed on the basis of the literature review. Keeping in view the theoretical frame work the study requires the collection of primary and secondary data both.

Sample and Data collection

- A questionnaire is developed with two main variables that adoption and rejection of internet banking which are further divided into eight sub variables respectively. Questionnaire comprises of two section. i.e. adoption and Rejection. Questionnaire was then tested for reliability and cronbach`s alpha was 0.704,
- A Random sampling method was adopted for data collection and 600 questionnaires were distributed and out of which 490 questionnaires were received dully filled, and analysis was carried out on the 81.7% response of distributed questionnaire. The sample size was considered to be all the customers of five banks of Maharashtra State two district Pune and Mumbai i.e. State Bank of India, Bank of India, ICICI bank, HDFC Bank, Union Bank. For accomplishing aims and objectives of this study, permission from officials of selected banks was taken first and then acquired information on amount of data they were willing to provide.

Analysis Tool

SPSS tool was used for testing questionnaire reliability and then for descriptive and regression and correlation analysis of the data collected.

Analysis

Demographics

Of the total 600 questionnaires, 490 were fully completed, response rate was 81.7% , the respondents were well represented between males and females. Males accounted

for 49% of total respondents whilst females accounted for 51%. The age distribution of respondents ranged between 20 to 50+ years of age, with the largest group of respondents aged between 22 and 40 years old. From the users 46% were single hence 54% were married. Among the respondents 45% had Masters/PHD, 40% had Bachelors and only 5% had intermediate. From the respondents, 35% had governmental job, 33% had private job, 23% were self employed and 9% had other occupation.

Adoption

On the basis of the literature review researcher has grouped the reasons of the adoption of internet banking for developing state like Maharashtra in to the 8 main groups i.e. Technology (TCH), Ease to Use (EU), Web Design (WD), Security (SEC), Speed (SP), Information Content (IC), Interaction with Internet Banking (IIB) and Quick response (QR).

Technology (TCH) 93% customers are very much interested to hear about new technologies and their use that makes their work easy, 65% were interested in taking advise from others and banks in use of new technology. 71% of the respondents found the system installed and used for internet banking are effective and don't create problem while use. 81% of the candidate agreed that they prefer to adopt the use of those technology that can give them prompt reply and action on virtual basis.

Ease to Use (EU), 90% of the candidate agreed that ease of use is the main feature which encourages the customer in adopting new technology. Availability of resource is the main issue to get connected to the e-world. 77% of the people have adopted it because it saves time. According to respondents of different banks, 87% think that online banking has should have easy navigation because it will make e-banking more convenient because one can use e-banking for tracking money in bank without going to bank. 80% respondents said that they prefer to opt the service of such a bank which is user friendly and can shift their account on this basis form one bank to another bank. 83% people rated efficiency and convenience as integral part of internet banking because in internet banking, customers are able to pay their bills, move, deposit, or withdraw money to another account, and can enjoy a lot more related services customers can enjoy in order to advance their bank transactions even when they are just at home.

Web Design (WD), web design for online banking is also find out as an important variable, 76% respondents who are using online banking services think that online banking application has neat and tidy web design. 73% think that internet banking has a web design which everyone can easily use it 72% think that attractive web design can not only attract but can also help to retain their customers.

Security (SEC), In online banking the prime most important element is security. 68% said that they can believe their banks on the security where as 72% of them accepted security as main reason that they don't often use online banking. 82% respondents are adopted with security application of traditional banking because now there are monitoring cameras in every branch of a bank. 66% respondents think that security devices protect the data that is sent by them. 74% thinks that banks deduct fraud case by monitoring the activities through these surveillance cameras and now traditional banking has improved and there is minimum change of fraud. Another factor that measures the security of data that online banking is denying facts 59% think that security devices of online banking should not deny the facts of data that is sent by the customers. 61% think that now traditional banking has less chances of fraud and do not deny the facts of data.

Speed (SP), 89% believes that good connection speed is required for online banking. 58% respondents have raised the issue of transaction processing speed like they may faced problems while using services (bill payments and money transfer) over the internet. 58% think that page loading speed of this online banking application should be fast, so it should meet the basic concept of virtual and quick transaction processed.

Information Content (IC), Regarding the information content that is provided by banks 75% agreed with the standardized online banking application which provides the useful and relevant information content. 76% respondents agreed that website uploads up to date information on regular basis so customers have no problem finding the most recent and required information on their sites. The information content available on net is easily understood by the customers and they are highly satisfied. 86% think that application available on the banks is quite easy and they have no major difficulty in handling it.

Interaction with Internet Banking (IIB): 66% respondents think that using the internet banking can improve their performance of banking activities. 58% think that traditional banking is best because they are less aware of the internet banking applications. Internet banking is a new technology which is an modern advancement and 79% people think that by using internet banking would increase the quality or output. 77% respondents think that interaction with internet banking does not require a lot of mental effort. 82% respondent's think that online banking service allows customers to pay for goods and services over the Internet using funds directly from their bank accounts and internet banking is flexible to interact with.

Quick response (QR): 63% respondents think that online banking application replies to customers inquiries. 78% respondents think that online banking application provides feedback promptly on problems. 59% respondents think that online banking application is ready to address and solve customer problems and 51% prefer traditional banking because they not even advise you the solution but tries to solve that problem and they feel more comfortable to deal with human in case of response rather a machine.

Regression and Correlation

After conducting a descriptive analysis of the data the regression and correlation of the data set was also calculated by keeping as a dependent and independent variable as a adaptation and rejection of internet banking. Regression shows $R = 0.715$ and R Square as 0.511. Correlation i.e. $\gamma = 0.715$. It shows that reasons of adoption of internet banking in Maharashtra.

Conclusion

The study was carried out to adoption of online banking in Maharashtra. It was a questionnaire based study in which questionnaire was mainly based on two main variables of adoption and rejection variables along with eight sub variables of adoption. Different variables like technology, ease to use, web design, security, speed, information content, interaction with online banking, quick response . It is found that security is the main problem in online banking because there is a chance of being hacked and due to cyber theft and there is no privacy. Another factor is Speed, since some customers have problems in connection, page loading speed, login and logout time. Quick response and personal contact are also significant for establishing good relationship and gaining trust and loyal customers. This dimension also implies that internet banks should pay more attention to customer's email, phone calls and personal contact face to face when problems occur. Banks should reply to customer's email as soon as possible and provide proper information when customers need some advice. In transaction processing people usually start adopting with traditional banking application because they feel comfortable when they actually see the money change hands as compared to online banking wherein all the proof that they get about their transactions is the receipt provided to them by the site after completion of a certain transaction. A part from descriptive analysis, regression and correlation analysis of the data was also conducted. Over all the study proves that the most of customers are adopting the internet banking in Maharashtra, and feel comfortable which processes their day to day business through the online banking facility.

Recommendations

Bank management has to build strong Internet network in Urban as well Rural areas to attract customers.

Make provision so that more and more customer starts adopting Internet banking.

Bank management should build strong system security to attract customers and develop their trust.

Since quick response personal contact can establish good relationship and trust with customer. It is recommended that the banks can provide live support over the internet instead of support through emails.

Banks should build customers recognition of internet banking emphasize the advantages of internet banking services, i.e. time saving, low cost services, and convenience and information availability.

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Employability of business education graduatis – problems and challenges

Anil Adsule¹

Abstract

The present scenario of business education is influenced by various challenging factors. The most important of which is employability of management and business education graduates. The reason is growing complexities in business world as well as changing expectations of industries. Unless and until special efforts are made to attract industries, business houses and Govt. Agencies to employ business graduates on meaningful jobs, it won't work in the interest of business education institutes.

Business education institutes are creating a pool of competent manpower that is expected to meet the requirement of industries. However, the growing gap between quality and standards of business education and expectations of industries in terms of skills and calibre creates a disbalance. The disbalance is a matter of concern for organisers of business education institutes as well as managers.

It is necessary to understand what are the constraints in offering employability to business graduates. A few important points are mentioned here :

- (a) Changing business concept
- (b) Rapidly changing technology
- (c) Lack of updated knowledge of new skill
- (d) Continuous decline of standards
- (e) Increase in quantity of business education graduates who cannot get meaningful jobs.

The above factors create a hindrance in enhancing employability of business graduates. Hence, it is essential that appropriate co-ordination should be established between business education and employability of business graduates. The present paper identifies gap between expectations, aspirations and problems associated with business graduates.

Keywords : Employability, Trends in business education, Expectation of industries, Quality Gap, Quantitative expansion.

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Introduction :

The concept of employability has gained importance due to increase in complexities in the field of business and industrial environment. The demand for competent, skilled personnel is increasing on one side and on the other side there is a dearth of competent persons who can accept the challenges. At the same time the number of unemployed job seekers is also on rise. As such there is a growing gap between demand and supply of skilled manpower and there is a paradox seen as to non availability of competent persons. In order to address these paradoxes it is necessary that a right kind of skill inventory be developed. This demands a new approach to look at the problems of employability.

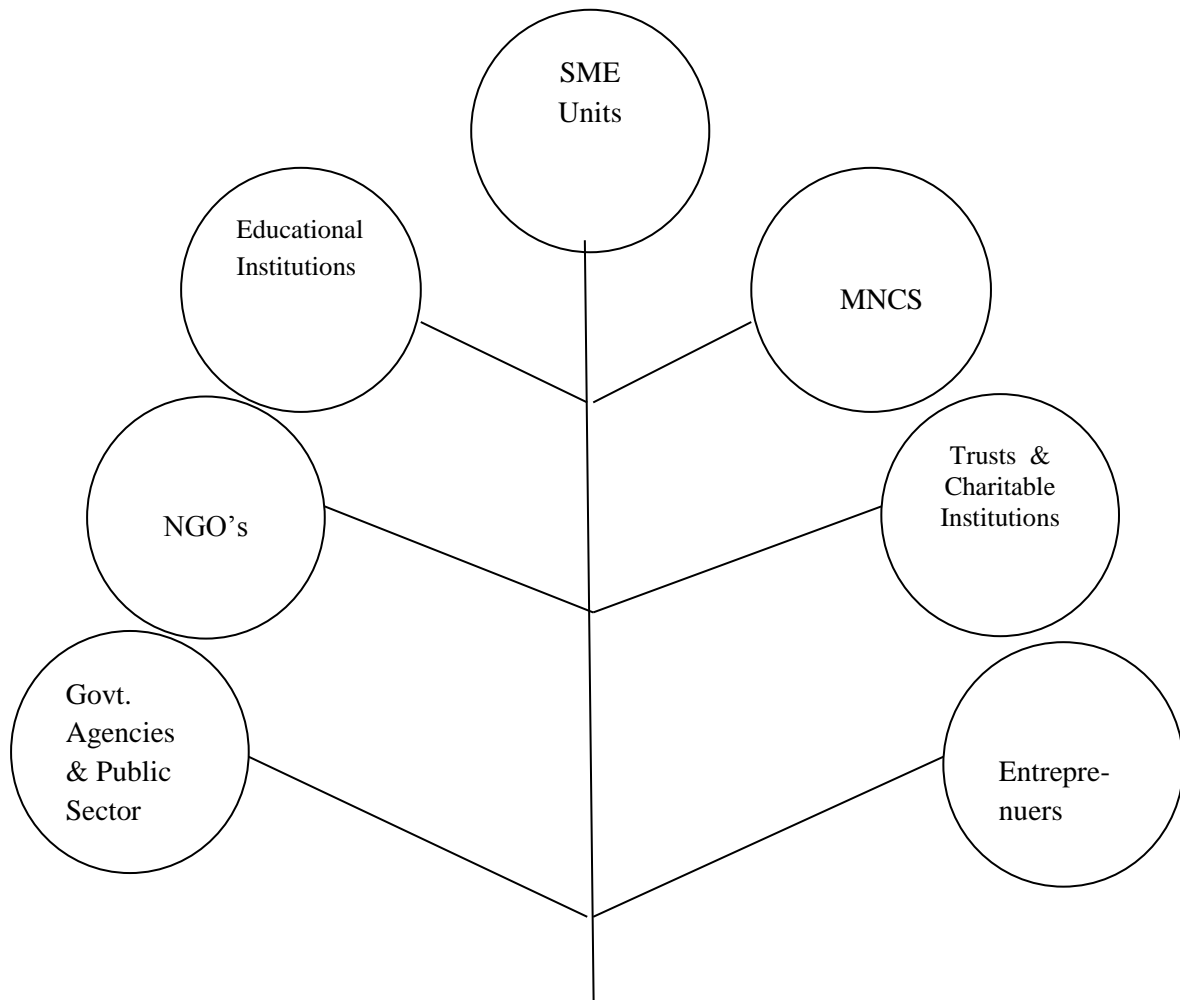
The present paper throws light on issues related with employability.

Statement of the problem:

The present paper deals with the issues related with employability of issued related with employability of business management graduates. Management and business graduates are now increasing in number. This continuous rise in number of management graduates is certainly alarming situation. As the present situation in the country demands more skilled population, it is obvious that the number of graduates and number of business schools is on the rise. However it is observed that there are many limitations which are not rightly understood and examine in the present context. Increase in number of business schools is alone not adequate to meet the challenges of providing employment. Neither it is sufficient condition to develop skill level of the participation. Unless and until appropriate efforts are made to match the demand supply situation the purpose of establishment of business schools cannot be rightly achieved. Similarly the expected outcome of the business school shall not be satisfying the expectations of different stakeholders.

When we look at business education as a system of environment of professional skills and managerial competence we consider following potential employability.

Potential Employers Of Business Education



Considering variety in the nature of stakeholders and employers, it is necessary that different skill set should be developed to enhance the employability of business graduates.

In the present paper the author has made an attempt to identify what are the issues associated with enhancing employability of business graduates. Hence the paper is titled as 'Employability of Business Education Graduates – Problems and Challenges'

Objectives of the paper :

The principal objectives of the paper can be narrated as follows :

- (a) To understand importance of development of employability.
- (b) To identify issues associated with employability enhancement
- (c) To know the problems in development of employability
- (d) To offer solutions for development of employability of business graduates

Discussion :

(a) Understanding importance of development of employability – The immediate requirement of business graduates :

The critical issues associated with enhancement of employability is increasing the acceptability of business graduates. As it is noticed that with every increase in number of business graduates, the problem of employability are also increasing. Today education in business has become a watchword. There are many who are associated with business education with a hope of getting meaningful employment. The reason being the growing demand for business graduates in the early period was very high. However slowly and gradually this demand is getting reduced due to saturation and loss of stereotype jobs in the market. It will not be out of place to say that the sudden enhancement in the number of graduates is a major problem resulting in loss of employability. Similarly the skill sets that are offered through prevailing business education are found less relevant in the changing business environment.

As such the demand for business graduates is on decline. The term employability indicates capability of a person to get meaningful employment or opportunity to deploy his skills in a given situation to get desired monetary rewards. Higher the level of responsibility indicates higher chances of employment and better rewards. The importance of employability in the present context can be understood if one takes into account the following factors.

- (i) Changing business environment
- (ii) Change in expectation of industries and business houses
- (iii) Change in nature of industrial activities and work culture
- (iv) Globalization and growing competition
- (v) Changing dynamics of employment market

(b) Issues associated with enhancement of employability :

Today the most critical problem is offering meaningful work or employment opportunity to every working hand. The relationship between employability and education has become very thick and closely associated. In spite of the idealistic view that education should not be correlated with employment, realities do matter. It is necessary that meaningful education should lead to purposeful employment. From this point of view education should develop a skill set that will improve opportunities of employment. Though education should not assure employment but it must offer a graduate of creating quality, skills and enhancing competence which will offer meaningful employment.

(c) Problems in development of employability :

There are certain issues which should be rightly addressed when it comes to development of skills. It is very important that skill development in tune with prevailing market requirements. Different stakeholders expect different skill sets to be possessed by the graduates when they want to employ. However often the skills sets required by the industries and skill sets acquired by graduates do not match with each other. This imbalance leads to decline of meaningful employment opportunities to existing graduates on one hand and creation of a large pool of graduates who are searching for job opportunities everywhere. Unless and until the bottlenecks and mismatch is reduced the problem cannot be rightly addressed. From this point of view following problems regarding development of meaningful opportunities for want of skills are noticed.

	Skills provided by institutes		Skills required by industries
1	Heavy emphasis on conceptual knowledge.	1	Demand for practical orientation
2	Emphasis on development of learning attitude	2	Emphasis on development of practice based knowledge
3	Development of mind set and attitude	3	Emphasis on development of hands on skills
4	Development of values	4	Development of result orientation
5	Emphasis on understanding of principles and theories	5	Emphasis on state of Art, Knowledge and Application
6	Emphasis on development of a learner's personality	6	Emphasis on development of total personality

Thus we notice that the expectation of industries are much different than the practices and traits developed by educational institutes, and therefore captains of industry are often unhappy with the kind of output provided by educational institutes. There are some other problems associated with mismatch between expectation of industries and skills developed by institutions. These problems are :

- (i) The core structure and syllabi of many of the institutions lacks in terms of the kind of knowledge input and skills required by industries.
- (ii) There is absence of proper inter-action between industries and institutions
- (iii) Educational institutions often do not take into account the new trends and changes taking place in the business and industrial world which is a major problem resulting in mismatch of traits and abilities required by industries.

(d) Developing employability : Some Suggestions :

In order to improve employability and potential opportunities a few suggestions are offered here :

- (i) **Developing three activity (Industry – Institute Interaction)**
The present status of three activities at institute level is more ritualistic than realistic. It is necessary that this activity should be given more realistic/practical and result oriented approach. There should be regularity continuity and systematized approach to organise multifarious three activities.
- (ii) **Development of skill banks :**
The industries should develop skill banks and set of inventories of skills that are required at different levels. Industry managers should take initiative to develop collaborations for development of these skill sets amongst the graduates.
- (iii) **Promotion of skill based trainings:**
The industry should organize various training programmes to improvise the set skills sets of the existing graduates by offering short term and meaningful training. For this purpose the industry should come forward with appropriately designed training programmes.
- (iv) **Establishment of finishing schools :**
The business management schools should establish finishing schools for business graduates to upgrade their knowledge and provide them with latest skills and knowledge about new techniques. The finishing school should focus on improving the quality and calibre of outgoing batch of the business graduates to meet specific industrial expectations.

Conclusion:

From the above discussion it is clear that most sensitive and important issue today is development of skills that will enhance employability. Unless and until business education institutes should take special efforts to enhance employability of the graduates, they will not have better chances and opportunities to maintain their calibre and standards. The demand for such causes may decline in future and at the same time industries may face the problem of quality manpower. The right solution is to develop a perfect collaboration between industries and institutions for skill development and improve employability of graduates.

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A Case Study On “Initiatives Taken by Maruti Suzuki on CSR”

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Abstract

Organizations all over world are towards the development of their own county as well as themselves. As India is the developing country. Here in India corporate social responsibility (CSR) have increasing extreme importance day by day. The organizations have become conscious about tremendous need of CSR for their organization. The companies must be profit oriented as well as trust building towards social relationship. The Indian government has made it mandatory for the companies to have their CSR activity so as to gain the losses made by them to environment. It has been enforced for the companies to spend at least 2% of its average net profit for the immediately preceding three financial years on CSR. It is also challenging for the business to remain in the market were as the CSR activity is one of tool which help the company to be in competition.

This case study is about different activities done under Corporate Social Responsibilities by Maruti Suzuki. Case study will give a glance about various activities of CSR executed by the Maruti Suzuki in the previous years. Different provisions done by the company for the CSR.

The study will be revolving around the initiative taken by the company for the upliftment of the nation, Society and the environment.

Keywords: Corporate Social Responsibility, Maruti Suzuki, Productivity, Profitability, Society, Stakeholders. CSR Activities.

Introduction

Brief Introduction to CSR

According to the UNIDO “Corporate social responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. From the above definitions, it is clear that the CSR approach is holistic and incorporated with the core business strategy for addressing social and environmental impacts of businesses. CSR needs to address the well-being of all stakeholders and not just the company’s

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shareholders. the words "corporate social responsibility" became well-liked in the 1960s and has remained a term used by many to cover up society, environmental, legal and moral responsibility. Corporate social responsibility is the business activity in an ethical way. It is the commitment by the business to behave ethical for the well being of the society, workforce, there family, environment at a large. CSR indicate the responsibility of an organization towards the environment and society in which it works. CSR is the activity in which whatever loss has been done to the society company gives something best back to the society for the betterment of the society. CSR is commitment taken by the Law as well as the government so that the firms will have their long term goals that are good for society and as also continues commitment by the company to be ethical.

CSR in India has traditionally been seen as a charitable activity and in keeping with the Indian tradition, it was an activity that was performed but not consciously. As a result, there is limited documentation on specific activities related to this concept. CSR in India tends to focus on what is done with profits after they are made. On the other hand, sustainability is about factoring the social and environmental impacts of conducting business, that is, how profits are made.

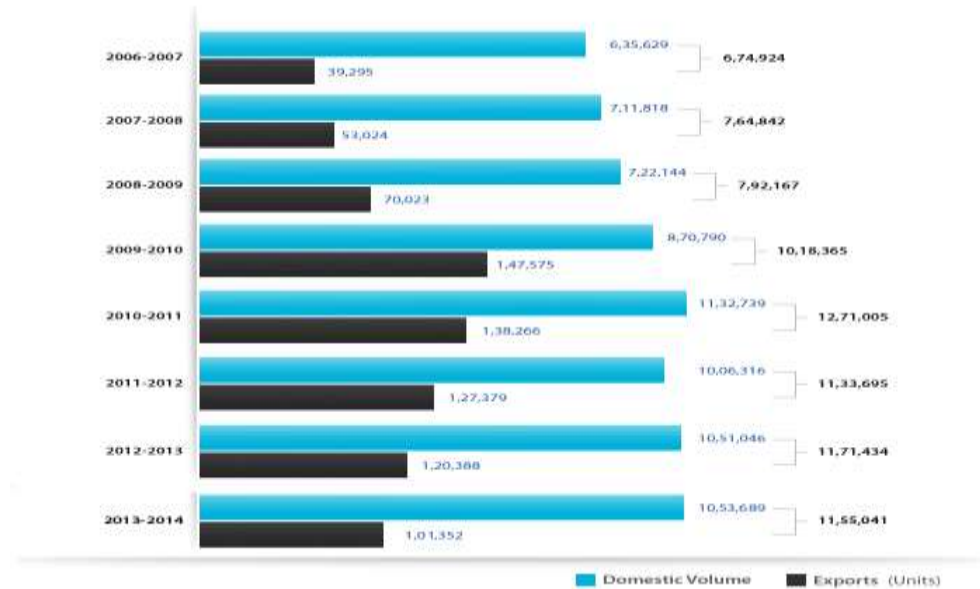
About Maruti Suzuki I Ltd.:

They started in 1982 in Gurgaon, Haryana. Little did the then quiet suburb of New Delhi know that it was going to become the epicenter of the automobile revolution in India. The year marked the birth of the Maruti Suzuki factory. India turned out 40,000 cars every year. The new Maruti Suzuki 800 hit the streets to begin a whole new chapter in the Indian automobile industry. They have chosen a road and that drives them extra miles to achieve every endeavour. Their values and belief consist of Customer Obsession, Fast, Flexible & First Move, Innovation & Creativity, Networking Partnership, and Openness Learning.

The result of 1000 dedicated R&D engineers are 36 new and refreshed Maruti Suzuki models launched in India in the last six years, Some of the most fuel efficient petrol cars in India come with the Maruti Suzuki badge. Even better, their efficiency seems to further improve with a face-lift every few years, created a superior Maruti Suzuki Swift, already one of India's most loved cars. The new avatar of Maruti Suzuki Swift was mounted on a new platform with new features and offering superior fuel efficiency, etc.

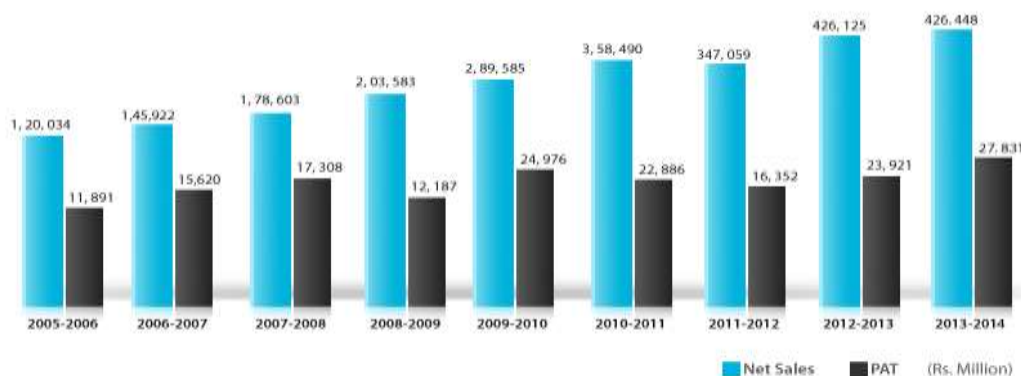
Today, Maruti Suzuki alone makes 1.5 million Maruti Suzuki family cars every year. That's one car every 12 seconds. We drove up head and shoulders above every major global auto company. Millions of Indians who've put their faith in us. A team of over 12500 dedicated and passionate professionals that turned out 14 cars with over 150 variants. The drive is backed up by a nationwide service network spanning over 1454 cities and towns and a sales network that spreads across 1097 cities, 2 state of

the art factories. A diesel engine plant with a capacity upped to turn out 7 lakh diesel cars a year. And a commitment to road safety to make Indian roads safety. Following graph shows the no. of domestic values and exports values.



Courtesy: Maruti Suzuki India Ltd.

While following image shows the Net sale and PAT rupees in Million.



Courtesy: Maruti Suzuki, India.

CSR at Maruti Suzuki I Ltd.:

Maruti Suzuki believes that people are central to any business operations and it is the responsibility of the company to take care of the wellbeing of the people directly or indirectly impacted by its operations, products and services. The company considers local community and society a significant stakeholder group. The company's CSR programmes address specific needs of this stakeholder group. The company has dedicated resources for engaging with the communities and implementation of the social initiatives based on the needs assessment. The company has set up a CSR Committee of the Board as per the requirements of the companies Law 2013 in the

Board Meeting on 28th January, 2014. The Committee has three members including one independent director. Maruti Suzuki's business operation has many positive social impacts. It provides gainful employment to thousands of people directly through its operations. The growth of the company's business creates business and employment opportunities for many. The social programmes create a positive environment in the company's neighborhood besides addressing some of the social needs. Maruti Suzuki's CSR programmes tackle specific social issues at the local and national level. The community development programme is designed to take care of the needs of communities located around the company's facilities. These needs are identified through formal (surveys and assessments) and informal methods (one to one contact, regular engagement with community leaders). The nationwide road safety and skill development programmes address issues on a national level such as the need for scientific driving training and skill training for employment respectively.

Company's CSR objective states that Company will undertake social projects in designated villages and local communities, in a focused manner, for maximum positive impact.

Here is the company's CSR board of governance.



Courtesy: Maruti Suzuki India

Company's CSR programmes focuses primarily on Water and Sanitation, Education, Upgradation of Government Vocational and Technical Training Institutes, Skill enhancement in automobile trade, Skill development in driving, Road Safety Education etc. According to an article Maruti Suzuki is one of the best company in CSR (Community Development and road safety propel).

As a part of CSR initiatives Maruti Suzuki has taken many steps towards the social responsibility. The company collaborated with the Delhi government in 2000 to set up the Institute of Driving and Traffic Research (IDTR) at Loni in North East Delhi.

The e-parivartan programme was started about four years ago when a group of young employees, in a communication meeting, expressed their desire to meaningfully associate with a social cause. Starting with 40 employees in 2008-09, the programme now involves about 2,200 staffers.

CSR Budget and Implementation

Maruti Suzuki India spends at least 2% of the average net profit made during the immediate three preceding financial years. According to the Maruti Suzuki India, 2% of the average net profit of the Company for the years 2010-11, 2011-12 and 2012-13 is Rs. 50.1 crore. The Company will use services of expert agencies, consultancy firms etc. wherever required for carrying out base line surveys, guidance on project design and implementation, impact assessment surveys etc. The teams responsible for implementing the various CSR projects are mentioned in the section on the Governance Structure of the Policy. The heads of the respective teams managing CSR projects will be authorised to sign Memorandums of Understanding (MOUs)/Agreements with the implementing partners after taking approvals.

Maruti Suzuki India (MSIL) has said it spent 23.28 crore towards corporate social responsibility(CSR) activities in 2013-14, compared with 18.94 crore in 2012-13 according to the sixth edition of company's sustainability report. Adopting the theme, 'Making it Matter', and the report outlines the company's focus of taking action in the social, environment and economic spheres. Under CSR, the village development will include construction of household toilets, upgrading Government schools, separate toilets for girl students. Company now is the partners with 29 ITIs.

Conclusion

From the above study it can be concluded that Maruti Suzuki India is very conscious about the sustainability and social responsibilities. As compared to other manufacturing industries such as textiles, food processing, the company's operations are not water intensive. However, Maruti Suzuki sees its responsibility towards conserving water and considers it to be a material aspect. The company sources a large number of components from its suppliers for manufacturing its cars. Their environmental footprint, labour practices, quality and cost of components and transportation are important aspects for the company. As a manufacturing company, Maruti Suzuki considers good labour relations material and gives utmost importance to Occupational Health and Safety of all employees. People development through training and mentoring is critical for long-term sustainability of the company. Maruti Suzuki's business operation has many positive social impacts. It provides gainful

employment to thousands of people directly through its operations. The suppliers and dealers of the company further employ a large number of people which boosts local economy. The social programmes create a positive environment in the company's neighbourhood besides addressing some of the social needs. Company believes that CSR is an integral part of the business and the CSR programmes are periodically reviewed by the management, and company has their own separate CSR board.

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Recruitment and induction process in Product based Software companies in and around Pune City

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Abstract

This research explores Human Resource Management practices specially focus on recruitment and induction practices in IT industry in and around Pune City. In IT industry there are no standard processes for recruitment and induction. All companies follow their own ways and style for recruitment and interviews. This study helps to figure out current recruitment and induction processes and employees view on it for selected IT Company.

Information technology (IT), as defined by the Information Technology Association of America (ITAA), is "the study, design, development, implementation, support or management of computer-based information systems, particularly software applications and computer hardware." IT deals with the use of electronic computers and computer software to convert, store, protect process, transmit, and securely retrieve information. Today, the term information technology has ballooned to encompass many aspects of computing and technology, and the term has become very recognizable. IT professionals perform a variety of duties that range from installing applications to designing complex computer networks and information databases. A few of the duties that IT professionals perform may include data management, networking, engineering computer hardware, database and software design, as well as the management and administration of entire systems.

Though IT industry is still growing in India, it is now more mature as compared to last decade. Many of the software companies are established in India for more than 10 years now and are well settled. Unlike, mechanical industry, IT industry is more human centric than machine and processes, hence human is still the main resource and recruitment is very frequent process due to various reasons in IT companies. Due to high competitive environment getting skillful resources are really tough and companies tries to their best to attract talented employees and retain them.

Keywords: IT industry, HR, Recruitment and Induction.

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Significance of subject and objectives

This study is chosen purposely since Software industry is fastest growing industry in India. Many of Products based Software companies are situated in Pune. Skilled human resource is always major factor in software companies and always in demands. Recruitment process is very frequent process in Software industries due to different reasons like attrition, execution of new and big projects, company expansion and startup of offshore center of any MNC in India etc. Different companies have different styles of recruitment and induction. TH

IT industry in India and in Pune

In India IT industry started in early 1990's. It is the fastest growing industry compare to other industries in India. The Indian software industry has grown from a mere US \$ 150 million in 1991-92 to a staggering US \$ 5.7 billion (including over \$4 billion worth of software exports) in 1999-2000. No other Indian industry has performed so well against the global competition.

India is the place where skilled software professionals are easily available in very cheap cost. For many global IT companies it helps to make cost effective solutions for their business and clients. Also companies can offer their software products and services in global market with very competitive rates. That is the reason India is the favourite destination for many for companies to outsource their projects. Also many of multinational software companies started their offshore development centres in India.

Most of the IT companies are located in Bangalore, Hyderabad, Pune, Chennai and Mumbai. Pune is also called as Silicon city and favourite place for IT outsourcing because of

- Pune offers a large talent pool of 650,000 students specializing across various fields. Pune has 526 affiliated graduate colleges and the most number of engineering colleges in India.
- When compared to other outsourcing locations, Pune offers low labor costs.
- The Maharashtra IT policy provides special incentives to the IT industry. The government has also created favorable and business friendly operational policies.
- Pune has a pleasant climate throughout the year. When compared to Mumbai, Pune has better local travel and housing facilities. The city also has lower real estate costs and a low cost of living.

- When compared to other cities Pune is considered to be a safe destination when it comes to terrorism and crime.

Though IT industry is still growing in India, it is now more mature as compared to last decade. Many of the software companies are established in India for more than 10 years now and are well settled. Unlike, mechanical industry, IT industry is more human centric than machine and processes, hence human is still the main resource. India will lead the software developer population by 2018 according to a new study by Evans Data Corp. in its latest Global Developer Population and Demographic Study. India now has a software developer population of 2.75 million but by 2018, it is projected to show an increase of almost 90 percent resulting in nearly 5.2 million developers.

Sample Size

The sampling will be restricted for limited sample for this study. Sample selection from each type of organization will be purposive and random sampling. All software companies will be divided as small, medium and large scales companies in term of number of employees.

Segment	Number of Companies (C)	Number of Employees (E)	= C * E
Small Companies < 100 employees	10	45	450
Medium companies < 2000 employees	3	48	144
Large companies > 2000 employees	2	50	100
Total =			694

Recruitment

Recruitment is overall process of attracting, selecting and appointing suitable candidates for specified jobs within organization. The job is either permanent or temporary.

In Software companies, there are different steps and stages are involved for recruitment and every company having its own standards of recruitment. There are no common practices of recruitment followed by these companies

Following are major stages of recruitment in software companies.

1) Job Descriptions

In this process many of jobs are created as per organization requirement and its growth. These jobs are either new jobs or replacement of existing jobs. An analysis is done as per job, project and client need. The outcome of this analysis is call Job Description or Specification. The major content of this document are department, role, responsibilities, location, eligibility criteria, salary slab and required technical and non-technical skills. Since the recruitment in software companies are frequent many of Job Specifications are already created and available within the organization.

2) Advertisements

After creating of job specifications, it gets distributed to many advertising resources like

- Internal teams, portal and website,
- Employee referrals
- Local newspapers and banners
- Social sites
- Other recruitment agencies.
- Campus hiring
- Recruitment events and drives.

Company uses different combinations of above techniques to attract talented candidates.

3) Short listing of candidates

After doing advertisements company starts to get resumes and applications from candidates. These resume undergoes screening as per matching skills and job description. Most of companies take help of software to screen and short list the resumes. Requirement team communicates to the respective candidates and do initial screening by asking certain questions. Once the candidate looks interested and matches for the job, next level of screening round gets scheduled. This round is either telephonic or face to face as per location and convenience.

4) Screening and selection

This is the trickiest thing for software companies. Candidate has to go through multiple rounds of interviews. These rounds of interviews are technical, non-technical, managerial and HR. In technical also there are multiple round happens at different levels mostly from basic to advance. There are no specific format of questions asks to candidates. The questions are mostly depends on interviewee. There are different techniques used for technical interviews like oral, hands-on or problem solving. Output of technical interviews are also not very quantifiable because it varies on different variables like attitude, aptitude, interest and knowledge. Interviewee has to judge candidate on this basis and select appropriate candidate. Time span between interviews are also varies as per availability of interviewee and interviewer. Average time span is mostly 1 week to 10 weeks of depending on urgency and suitability. After successful completion of all interview rounds HR releases offer to candidate.

Most of companies tries to create centralize selection panel and train them to select best candidates for company. However very few of company follows this. In most of cases interview happens at project and team level and interviewee for that team selects most suitable candidate for product and team.

Induction

Induction is on boarding process of employees in the organization. Induction is very important for companies since it gives first impression about company. Company tries best to give better impression and make sure employee feels excited to work in organization. Employees are very curious as well as nervous during joining of new company. Small and middle level companies makes induction session 1-2 days where as big companies makes this session up to 3 days. Induction provides a warm and sincere welcome and put the newcomer at ease. Induction integrates the new comer quickly and effectively. This induction program is divided into many sessions. Most common sessions from the induction program are

- Information about company, history and success stories.
- Introduction with company leaders, organization structure and company values.
- Facilities and Infrastructure information
- Finance information
- Compensation and appraisal structure.
- HR Policies and Practices.
- Different tools and intranet sites which are useful for employees for daily use.
- Document verification, Bank Account Opening and Security aspects of company.

- Group and team introduction.

Induction is very useful for employees to know about company, work and work group and make feel him/her comfort.

Findings

Researcher collected data from 694 employees from Product based IT companies in Pune City and following are the findings.

Particulars	Strongly Disagree	Disagree	Neither Agree Not Disagree	Agree	Strongly Agree
Recruitment process is very lengthy and time consuming					
Frequency	3	85	206	129	271
Percentage	0	12	30	19	39
The qualities of interview questions are very good.					
Frequency	0	19	218	177	280
Percentage	0	3	31	26	40
Company gives proper training for hiring and interviewing.					
Frequency	30	245	196	98	125
Percentage	4	35	29	14	18
The on-boarding process in company is very professional and well managed.					
Frequency	17	153	283	114	127
Percentage	2	22	41	17	18
The recruitment process is very friendly and employee caring.					
Frequency	21	99	250	126	198
Percentage	3	14	36	18	29
Company provides transportation and stay facilities for employees and family members for relocation.					
Frequency	3	75	244	117	255
Percentage	0	11	35	17	37
Induction provides a warm and sincere welcome and put the newcomer at ease.					
Frequency	23	131	141	140	259
Percentage	3	19	20	20	38
Induction provides an understanding of the company: its culture, structure, products and clients.					
Frequency	3	57	228	155	251
Percentage	0	8	34	22	36
Quality of material in induction is very good and useful.					
Frequency	6	92	241	148	207
Percentage	1	13	35	21	30
The time for induction is sufficient.					
Frequency	15	53	224	146	256
Percentage	2	8	32	21	37
Induction provides a good impression of the organisation.					
Frequency	3	50	226	147	268
Percentage	0	7	33	21	39
Induction integrates the new comer quickly and effectively					
Frequency	6	115	206	132	235
Percentage	1	17	30	19	34

Recruitment process is very lengthy and time consuming

In IT industry, recruitment is continuous process. The time varies from 1 week to 10 week depending on company processes, size, criticality, position and skills. If the process is very lengthy and time consuming, candidate loses interest in joining the company and approaches for another company. From table indicates that around 58% respondents are agree that the recruitment process in their company is very lengthy and time consuming while only 12% respondents are disagrees whereas 30% respondents are neither agree not disagree .

The qualities of interview questions are very good

IT industry is depends on technology and it is well known that technology changes very frequently and abruptly. Interview questions are one of the important parameters for companies' brand and how it fares in the market. If the interviewer and interview questions are not up to the standard it gets difficult to select the right candidate for the right job. From the above table it is clear that around 66% respondent agrees that the quality of interview questions in their companies are very good and only 3% disagree and 31% neither agree not disagree.

Company gives proper training to selection panel for hiring and interviewing

Most of the companies give proper trainings for hiring and interviewing and setup up standard process of interviews. It help companies to get best candidates in short time span. It also helps companies to reduce time and cost on recruitment process and establish brand in market. However only 32% respondents agree that their company gives proper training for hiring. Most of the respondents from these 32% are from big companies. However 43 percent respondents disagree and they are from small and middle level of companies.

The on-boarding process in company is very professional and well managed

On-boarding is a strategic process of bringing a new employee to the organization and providing information, training, mentoring and coaching throughout the transition. The process begins at the acceptance of an offer to joining of the company. Company follows proper protocol for smooth functioning of the above mentioned list. According to above table only 34 percentage respondents agree that the on-boarding process in company is professional and well managed. It is also interesting that around 41 percent respondents are neither agree nor disagree.

The recruitment process is very friendly and employee caring

IT Company tries to make their recruitment process very employee friendly. HR and leadership teams are easily accessible to solve employee's queries before and during joining. Company follows buddy systems (assign dedicated team member) to help new joiners so that new candidate can feel comfort in new place and team. 46%

respondents agree that the process is friendly and caring and these respondents are from small companies however 36% respondents do not agree and 17% respondents neither agree nor disagree.

Company provides transportation and stay facilities for employees and family members for relocation

In IT industry, employees are from different locations and company also prefers team diversity. Company takes care of transportation and relocation for employee and his/her family members who are relocating. Many of IT Company provide air fares for all them. For stay facility big company provides their own guest houses however small and medium companies reimburse bills and employee has to find their own stay. This free stay period is from 2-3 week and in that period employee needs to find their homes in city. From the above table 54% employees are agree and these employees from big and medium companies. 11% employees are disagreeing and they are from small companies and 35% neither agrees nor disagrees and they are mostly localities.

Induction provides a warm and sincere welcome and put the newcomer at ease

During 1-3 days of induction Program, Company provides warm and sincere welcome to employees. Proper guidance is provided to new joiners to find the induction location and get aware of company campus. Tea, coffee, lunch and snacks are provided during induction and try to make induction program lively with active participation of new joiners. 58% employees agree that they receive sincere welcome from their companies during induction program, 22% disagrees and 20% respondents are neither agrees nor disagrees.

Induction provides an understanding of the company: its culture, structure, products and clients

Company divides the induction program in different sessions. These sessions helps new comers to understand company and its work culture. New joiners are also mostly interested to know about company culture, product, client and technology. It motivates new joiners and feels proud about company. From table only 8% employees are disagreeing and 58% agrees.

Quality of material in induction is very good and useful

During induction company provides useful materials to new joiners. This material is mostly in printed format and contains company manual, important intranet sites information, emergency and other useful contact numbers, organization structure etc. This material helps new joiners to aware with company and processes quickly. 58% respondents agree that their company provides good and useful material during induction however 32 % disagrees and 10% neither agree nor disagree.

The time for induction is sufficient

As we discussed the induction is divided into different session and company tries to cover all important session within specified time. So if these sessions not get sufficient time then employee not gets proper and right information and causes session non interested and useless. 58% respondents agree time given for induction sessions is sufficient however 32 % disagrees and 10% neither agree nor disagree.

Induction provides a good impression of the organization

Main aim of induction is to give good impression of organization to new joiners and help them to get aware with company and its culture. If impression of company is good employee tries their best to achieve their as well as companies goals and make work environment more healthy. It also helps employees to spend more time and productive time in company. If employee not has good impression then they not perform up to the mark and chances are high to leave the company. From table 60% respondent agrees that they got good impression about organization during induction and only 7% respondents are disagrees and 33% are neutral.

Induction integrates the new comer quickly and effectively

If induction program is effective then it helps new joiners to integrate quickly and effectively with new teams, projects and culture. It causes employee to be productive in very short time span and start to produce expected results. If induction is not very effective, then new joiners takes long time to adjust with new environment. Also takes long time to be productive. It causes high chances that employee gets frustrated soon. 53% respondents are agree that they get integrated quickly and effectively after induction program however 18% are disagree. 30% are neither agree nor disagrees and as per them there is no relation with induction and their quick and effective integration.

Conclusion

From the data collection researcher concluded that in most of the Software companies in Pune, recruitment process is very lengthy and time consuming. Most of the companies gives proper training for hiring and interviewing and the qualities of interview questions are as per company standards and up to date. Quality of induction material is good and useful. However companies need to make their on-boarding process professional, well managed and employee friendly. Most of these companies provide transportation and stay facilities for employees and their families who are relocating from other cities or reimburse the relocation bills.

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The knowledge management and developing learning organizations

Sanjay Kumbhar¹

Abstract

This paper is trying to focus on the knowledge management & learning organization. To acquire or create potentially useful and to make it available to those who can use it at a time and place that is appropriate for them to achieve maximum effective usage in order to positively influence organizational performance. It is generally believed that if an organization can increase its effective use by only a small percentage, great benefits will result.

Keywords: learning organization, knowledge management.

Introduction

The knowledge management always known as their ability to help process and group the information. Therefore, the information presents in ideas, relationship, in every individual. The Information is resides in an individual brain or is encoded in organizational processes, documents, products, services, facilities and systems. Information forms the basis for and the driver of postindustrial economy. Information is all about action, focused innovation, special relationships and alliances. It has to be of value, it must be focused, current, tested and shared.

There are many authors, thinkers classified and says about knowledge management. It is enhancing organizational through sound practices of information management and organizational learning. The evidence has emerged to show that what matters is not the ability to generate information but to assimilate it. The deals with using information which creates value. It is best understood in terms of a continuum that begins with raw data.

Knowledge Management

There are the two kinds of knowledge that is open and another one is in numbers which express from data. Today's information is much overloaded, may challenges in front of us. The knowledge management is frequently linked to the idea of the learning organization although neither practice encompasses the other. Information Management may be distinguished from organizational learning by a greater focus on specific information assets and the development and cultivation of the channels through which information flows. Also, it is making the right information available to the right people. It is about making sure that an organization can learn, and that it will be able to retrieve and use its assets in current applications as they are needed.

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The information is very alertness of somebody to something, the repetition of organizing, keeping, and split vigorous information, so that everyone can benefit from its use. It stored in different ways site covering the theories, outlines, models, tools, and supporting disciplines that are relevant to both the student and the practitioner. Also its programs are naturally tied to organizational objectives such as improved performance, competitive advantage innovation; lessons learnt transfer and the general development of collaborative practices.

Meaning

1. Knowledge Management is the creation, extraction, transformation and storage of the correct information and information in order to design better policy, modify action and deliver results (Horwitch and Armacost, 2002).
2. Knowledge management is the process of gathering a secure collective expertise wherever it resides in databases, on paper, or in people's heads and distributing it to where it can help produce the biggest payoff (Hibbard 1997).

Goals

There are many goals of the knowledge management. Hence, it performs each and individuals certainly processes, is largely an organizational activity that focuses on what managers can do to enable goals to be achieved, how they can motivate individuals to participate in achieving them and how they can create social processes that will facilitate success. Setting the goals of the information is the effective and efficient it's very important. The goals are the leveraging and improvement of the organization's assets to effectuate better information practices, improved organizational behaviors, better decisions and improved organizational performance.

Knowledge Organization

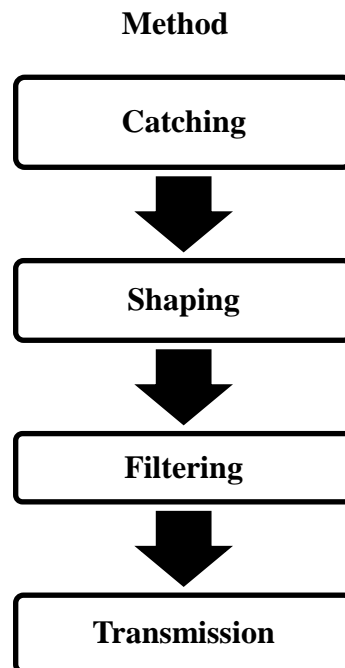
As we can saw the knowledge management is like attitude, an approach etc. it's manage the knowledge as much as potentially. The knowledge often becomes embedded not only in documents or repositories but also in organizational routines, processes, practices, and norms. The learning is a systems level phenomenon, because it stays within the organization even if individuals change. The qualities of an effective learning organization that carefully pursues a constantly enhanced information base. This information allows for the development of competencies and lead to incremental or transformational change. In these instances, there is assimilation and use of information and some kind of integrated learning system to support such actionable learning. Indeed, Dixon (1994), in describing an organizational learning cycle, suggested that accumulated information is of less significance than the processes needed to continuously revise or create information.

There is different way and relationship between information management and organizational learning. A learning organization is the term given to a company that enables

the learning of its members and continuously converts itself. There are many associations, organization's, many companies in a burgeoning world market coupled with and the need for organizational renewal and change, interest in organizational learning has grown.

Method

In the method of the information, is based on organization learning human systems. Which is one of the requirements that encourage the flow of information is establishing an environment where employees feel free to share insights, experiences and know how. This boils down to the issue of trust. The faith supports the process of giving employees clear impressions that reciprocity free exchange, and proposing innovations will be recognized and fairly compensated.



- **Catching** – Data entry
 - Perusing
 - Speech input
 - Cross-examining
 - Suggesting
- **Shaping** – Cataloging
 - Indexing
 - Filtering
 - Linking
 - Codifying
- **Filtering** – Contextualing
 - Collaborating
 - Compacting
 - Projecting
 - Mining

- **Transmission** – Flow
 - Distribution
 - Alert
 - Push

In the capture phase information captured and includes e-mail, audio, video files. In his phase, it is important to go to all the sources available and never judge the usefulness of the captured information until after it it's subjected to exhaustive testing. After, the capture phase in the shaping the data of information should be organized in a way that can be retrieved and used to generate useful information.

Then, the organizing the information, it should be filtering. Data mining can be applied in this phase. Data mining takes explicit information found in database and transforms it into tacit information. Hence, the filtering phase information should be scattered or spread. This includes making information available to employees via tutorials or guidelines for effective use

The Group of Knowledge Management

It is therefore imperative to create an appropriate information management strategy, and deployment of effective information systems. The information of organization is providing insight, thought, leadership and context tot those who benefit the most in generating and using organizational information.

These day's competitive business environment, most organizations are struggling. The increasing demands put upon them by their customers, competitors, investors, and regulators. Organizations at leveraging theirs know how in a systematic way will create and sustain a competitive advantage that will exceed the current and future demands placed upon them.

Policy

The general way of the information can be managed, durable information management strategy. The strategic investments represent the company's choices so as to enable and enhance the processes outlined earlier. There is a various strategy of the knowledge management. Implement changes to structures, competencies, information retention mechanisms, culture, external network, and information management systems

- ❖ Remove obsolete information
- ❖ Planned initiatives:
- ❖ Support of current structures, competencies, information retention mechanisms, culture, external network, and information management systems

However, there will be the focus on specifically on IT. It will discuss the general implementation issues, leading to the subsequent section that looks at some specific systems and tools.

The Future

- Identify the organizational information that should be captured.
- Assess the financial costs and benefits.
- Verify the efficacy, legitimacy, and relevance of information contributed.
- Design and develop
- Sustain progress in the organization
- Ensure the information security
- Provide strategic advantage
- Obtain top management support for information management
- Maintain the currency of organizational information
- Motivate individuals to contribute their information.

All of these issues are resolved as of information management will be largely resolute by the manners in which they are resolved.

Conclusion

As mentioned above, about the information management, it is developing the business model, which has been information with the outline of an organizations as its focus. It is fixed in many disciplines of information management. The information making succeeds, distribution, promotion and application toward organizational survival. Today's knowledge organization has renewed responsibility to hire information about employees and specialists to manage information as an asset in the same way that one calls on an investor to management a financial collection.

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Managing carers and roles of organization in career planning and development

Harishchandra D. Yedage¹

Abstract

In today's competitive environment, the organizations cannot manage to spare to service shortfalls under utilization techniques. The current trend is to put emphasis on growing demand for effective employee recruitment, retention initiatives and engagement. Today's the definition of career has changed a lot, the numbers of women also pursuing professional and managerial careers. They face challenges associated with dual career pressures. Employees know they must take care of themselves in relation with the challenges. In the career management, the strategy should be beneficial for employee as well as employer. Career management in the organization focuses on achieving organizational growth and becomes effective through ensuring the continued availability of employees with relevant skills and competencies.

Keywords

Career management, Career planning and development, Career development

Introduction

Career management focuses on understanding and aligning employees strength to achieve individual goals as well as organizational goals. The expectation of employee is more from employment than just job. They want to satisfy with organization and build skills through experience so he can make further their careers. The employees evolving interest and competencies with opportunities in the organization is basically find out. Employee should be satisfied in the organization.

Career is the occupational positions a person has had over many years. Career management in the organization focuses on achieving the growth of organization with the help of continued availability of employees with relevant skills and competencies. Career management deeper focus on employees aim and challenges being faced by an employee in accomplishing his goals. This focus is helpful for motivation of employee to excel and exceed the target. According to motivational theory achievement orientation growth and development are basic human needs. The career development motivates employees to perform better. The competitive organization cannot manage to spare any employee with average in performance and organization need to plan and develop their employee's careers through an effective career

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management system and they also leads to increased employee performance, engagement and productivity.

Career management as process for enabling employees to better understand and develop their career skills and interests, and to use these skills and interest most effectively.

Objectives of study

1. To study the roles of Organizations in career planning and development of employees.
2. To understand the innovative programs in corporate career development initiatives.
3. To discuss the issues to consider when making promotion decision.

Research Methodology

This is descriptive research based on the secondary data analysis. The secondary data has been collected from different journals, publications, research articles, research papers, internet and some books.

Literature Review

Career development is the lifelong series of activities that contribute to a person's career exploration, establishment, success and fulfillment.

Stake holders role in career planning and development

Employee's Role:

The employer and manager plays role for guiding employees careers. Here some individual roles mentioned these are as given below.

- a. Establish goals and career plans.
- b. Accept responsibility for your own career.
- c. Assess your interest, skills and values.
- d. Utilize development opportunities.
- e. Talk with your manager about your career

Employer's Role:

Career development is effective for individual as well as organizational. Career development is part of strategy of achieving the quality of recovering the original condition after being pulled that change more effectively.

A: In the organization how skill and knowledge are deployed and spread by employees moving one place to another, where they are needed. Such deployment and knowledge sharing is critical to organizational flexibility.

B: Career development is a measure tool for the motivating and good quality employees. Skills is important for employee and employer with career education to acquire those skills. Career management skills are essential for labour market.

Governments role:

The career development is an important role for governments facilitating career development and also support development of knowledge economy. The career development is helps for workforce development in different three ways these are given below.

- i. Workforce adoptability and sustainability: How Career development helpful for provided employed workers?
- ii. Workforce reintegration: How career development helpful for the adults as they more in and out of the labour market?
- iii. Workforce preparation: How career development of young people is supported for their entry in to labour market?

Career development by Organization:

The organizations realize the positive career development is essential for attract and retain the best people by recognizing and responding to the needs of individual employees. The effective guidance will assist the development of knowledge economy and benefit individuals, employees and society at large. In the organization how to motivate employee and knowledge works in particular area to be successful organization. Career development plays an important role paying attention for skill development. There are various ways to deal with career development. Some of the ways are given below:

- a. Use informal career support mechanisms.
- b. Work effectively with partners from other professional groups.
- c. Organize and provide career support.
- d. Equip managers and others to give career support more effectively.

Innovative Programs in Career Development:

In the corporate, the career development initiatives include different programs like:

- 1. Offer on site as well as online centers:** The employer organize an online career center using tools. The main aim is to help employees crystallize their career goals and achievement of these goals in the organization.
- 2. Encourage role reversal:** Employee development for better appreciation of their occupational strengths and weakness.
- 3. Provide each employee with an individual budget:** The employee can use individual budget for learning career options and personal development.
- 4. Help organize career success teams:** In this program the small groups of employees meet periodically to network and support one another in achieving his career goals.

5. **Provide career coaches:** This program is part of broader organizational change program to centralize information technology and create small information technology teams. Career coaches should help employees create clear up to five year plans indicating their careers the growth of firm.
6. **Provide career planning workshops:** A planned learning event in which participants are expected to be actively involved, completing career planning exercise and inventories and participating in career skill practice sessions.
7. **Establish corporate campus:** To set the career and development courses and programs, so that employee will be ready to face the challenges.

Promotion Decisions:

In the organization everyone needs opportunities, one want responsibility, more pay and job satisfaction. Some promotion decisions for employee and employer are given below.

1. Competence the rule or seniority:

In this process the promotion is basically depend upon seniority. In the organizations ability to use competence as the criterion depends on several things. In advancement of employees, employees with the highest seniority will be given preference, skills and performance.

2. How one should measure competence:

In this process the competence is measured with the help of different things, it includes a written knowledge test, an assessment center, credit for seniority and score based on recent performance appraisal ratings. This also includes evaluation of job related dimensions like supervisory related education and experience, systematic evaluation of behavioral evidence.

3. Formal or informal process:

In the organization, sometimes formal and informal process are followed. In the informal process the key managers may use their own unpublished criteria to make decisions. The employees may know the own identification in the organization. In the formal procedure the employees get formal promotion policy describing the criteria by which the firm awards promotions. Many employers maintain employee qualification databanks and use replacement charts for his own informations.

4. Horizontal or Vertical:

In the organization, how to manage the employees and how to promote when the organization is downsizing. How promotional opportunities can be helpful for them? are vital decisions. Many organizations have two parallel career paths one for managers and another is individual contributors. A person move to production

employee to human resources so as to develop his skill, challenge and aptitude. Promotions are possible even when the person is in the same job.

Conclusion

This study points out the roles of employees, employer and government in organization. Career management system is organizational career development philosophy. Career management is continuous process as it involves setting career goals developing strategies for achieving the goals. Career management requires initiatives from both organization as well as individuals to enjoy maximum benefits. Career development is helpful for the promotions decisions.

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A study of relationship between economic growth and sustaibability

Joe Lopez¹, GadekarVithal²

Abstract

Growth of any organization was first and foremost objective earlier but the things have changed. Due to LPG (Liberalization, Privatization and Globalization) organizations are experiencing cut throat competition and sustainable development has become buzz word now a days. But if growth is not sustainable then it would get vanished with time. Development is more specific word and that development is mainly concerned with economic development. The objective of the paper is to understand the relationship of economic growth and sustainable development. In this paper we tried to discuss the various issues related to economic growth and sustainability.

Keywords: sustainable development, economic growth, organization, innovation.

The economy growth is the measure of development, and development depends on the people and organizations of people and their plans for expansion. Sustainable development is organizations vision and contribution towards a society. Understanding the role of economic growth in sustainability of the particular organization is a major challenge. Economic growth is a condition to foster development. In order to achieve development, organization must show efforts for better allocation of scarce resource to improve productivity. Economic growth and sustainability are taken as mutually not related and thus misconception has increased the confusion among entrepreneur, leading to failure of the businesses.

Economic development is the sustained, concerted actions of policy makers and communities that promote the standard of living and economic health of a specific area. Economic development can also be referred to as the quantitative and qualitative changes in the economy.

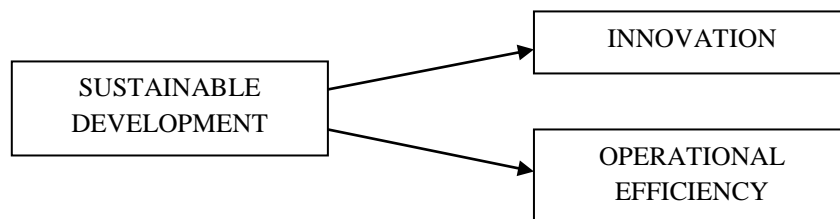
In ecology, sustainability is how biological systems remain diverse and productive. Long-lived and healthy wetlands and forests are examples of sustainable biological systems. In more general terms, sustainability is the endurance of systems and processes. The organizing principle for sustainability is sustainable development,

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which includes the four interconnected domains: ecology, economics, politics and culture. Organizations want to sustain in the market and serve the society's needs to understand the difference. Organizations are exploring the business case of being strategic towards sustainable development by choosing products and processes that allow economic return while contributing to a more sustainable society. This integrates the right direction towards sustainability with an economic competitive advantage.

Organizations are unable to achieve growth and expansion making sustainable development difficult for them. In a research it was found that strong government support, good policy advice, techno-innovation and improved capacity to grow will help them to increase sustainability. Economic development requires action and efforts from the organizations by proper initiatives, activism and education which will raise awareness, create a conscious knowledge.

The fundamental approach to business should be the creation of long-term sustainable value for the consumers, customers, employees, shareholders and society. The long-term business development overshoots short-term profit and commitment to a healthy profit are business strategy based on the principles of long-term sustainable development. Regular practice and implementation of principles of sustainable development will have direct influence and impact on economies, societies and environments.



Sustainable development can be achieved by innovation of new products and increasing operational efficiency to serve the customers in a better manner. Moreover, improvement in the efficient use of resources will reduce the cost and also consider the environment. To improve the economic growth, organizations must think of long-term development over profits, long-term commitments, ethical values and recognition to customers. On the other hand, it can be improved by compliance with laws, clear accountability and active management leadership, participation of stakeholders, safety of the site, hazard assessment, contingency planning and security management. The relationship between economic growth and the achievement of sustainability has a complex relation. World Commission on Environment and Development (WCED) defined "sustainable development" as a process that "meets present needs without compromising the ability of future generations to meet their own needs."

According to Smriti Chand there are mainly two types of determinants (factors) which influence the economic development. One is economic factors and another is non-economic factors.



Source- Paper by Smriti Chand (www.yourarticlelibrary.com)

Other researchers have given land, labour and capital as factors that affect the economic growth. Though land is not very important factor for some countries but country like India has great importance because 45% of the population relies on farming. Labour and capital is important and scarce for some countries.

According to Prof. Meier and Baldwin, "Economic development is a process whereby an economy's real national income increases over a long period of time". They also state the three ingredients of economic development i.e. process, real national income, long period. These three factors would help in understanding the concept of economic growth.

According to Prof. Meier and Baldwin, "Economic development is a process whereby national income as well as per capita income increases over a long period of time." This definition explains ingredients of economic development like process, real national income and long period.

Benard Okun and Richard W, Richardson says "Economic development may be defined as a sustained secular improvement in wellbeing, which may be considered to be reflected in an increasing flow of goods and services". Baran, Buchanan and Ellis explains economic development as something more than increase in total output; they believe that it is a rising standard of living. Prof. Colin Clark defines economic development as, "Economic progress can be defined simply as an improvement in economic welfare." Economic welfare, following Pigou, can be defined in the first instance as an abundance of all those goods and services which are customarily exchanged for money. Leisure is an element in economic welfare and more precisely: "We can define economic progress as the attaining of an increasing output of those

goods and services for a minimum expenditure of effort, and of other scarce resources, both natural and artificial".

A developed economy is the increase in capital resources, efficiency of labour, better organization of production, development of means of transport and communication, growth of banks and other financial institutions, urbanization and improvement in the level of living, improvement in the standards of education and expectation of life, greater leisure and more recreation facilities and the widening of the mental horizon of the people, and so on. In short, economic development must break the poverty barrier or the vicious circle and bring into being a self-generating economy so that economic growth becomes self-sustained.

Economic Development and Economic Growth

Growth and development are used synonymously, but different economists distinguish the two terms as economic development refers to the process of expansion of backward economies, while economic growth relates to that of advanced economies. It is also stated that economic development is a spontaneous and discontinuous change in the stationary state which disturbs the equilibrium that exist previously whereas economic growth is a steady and gradual change in the long run which comes through an increase in the rate of saving and population in a dynamic economy.

Factors Affecting Economic Growth

The process of economic growth is a highly complex and is influenced by varied factors such as political, social and cultural factors. The major factor affecting the development of an economy is the natural resources. A country deficient in natural resources may not be in a position to develop rapidly. Natural resources are a necessary condition for economic growth.

Second major factor is capital formation where capital may be defined as the stock of physical factors of production. Low propensity to save is due to low per capita income of the people, which may not be raised merely by voluntary savings. Hence, the rate of per capita savings can be increased by emphasizing forced savings which will reduce consumption and thereby release savings for capital formation.

The technological changes are also essential factor in the process of economic growth. Technological progress is important factor in determining the rate of economic growth. It also increases the ability to make effective use of natural resources for increasing production.

For fast economic growth human resource is most important factor and must be carefully nurtured. For economic growth, investment in human capital in the form of educational and medical is desirable.

Uncontrolled growth of population also affects the economic development. Countries having low population growth rate is known to be more developed.

One more factor that affects the development is infrastructural growth which includes roads, educational institutes, markets, medical facility etc. Other non-economical factors like political environment of the country, social status and religious freedom, greatly affects the economic development.

Conclusions

Achieving a sustainable future will require policies and institutions to maintain the economic. A sustainable growth can be expected if institutions improve social and technological conditions and improves the life of a common man. From above we can conclude that, if Economic development is inclusive development without deteriorating ecological balance, environment, social justice, equitable, viable then one could achieve sustainable development

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The consequence of product quality attributes on Indian consumer's buying decisions

Maheshkumar Shankar Kedar¹

Abstract

This paper focus on consequences of product quality attribute dimensions on Indian consumer's buying decisions, specifically in the three product categories of FMCG products, Consumer durable goods, and electronic home appliances. Further analysis of the responses to questionnaires distributed at the point of sale (POS) in Mumbai district, India shows that the seven examined attribute dimensions overall have relatively similar weight and influence on Indian consumer's buying decisions, with 'reliability', 'function', and 'durability' being the most influential attribute dimensions and 'eco-friendliness' and 'customer satisfaction' being less influential. Other attribute dimensions that may have some effect on Indian consumer's buying decisions include 'support service', 'value for money', and 'adaptability'. In addition a number of demographic determinants including gender, age, education and income level were associated with and appeared to influence the impact of the attribute dimensions on Indian consumer's buying decisions.

Keywords: Attribute dimension, Consumer buying decision, Demographic determinants, and Product quality.

Introduction

When wanting to buy a product, the criteria that consumers commonly point out include 'good features', 'excellent function', 'high quality', 'technology resolution', 'reasonable price', 'well-known brand', 'durability', 'after sale service' and 'user-friendliness'. With global markets growing and rapidly emerging, the existing markets increasingly develop along the globalization processes and move towards a so-called global product standard. For market efficiency and effectiveness, where maximum opportunities exist to both sellers and buyers at minimum cost, information must be collected on the buying behaviour of consumers as they may have different values and use diverse methods for product quality evaluation; this issue has recently attracted the attention of many researchers from various disciplines, and while the concept of product quality has become a well-liked topic among researchers and business practitioners in recent years, few researches have touched on the attribute dimensions of product quality that directly have an effect on customers' buying decisions.

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Consumers may use a form of assessment to determine and make their purchasing decisions, especially when buying a quality product. Such assessments are particularly used when (a) there is a need to reduce the perceived risk of purchase, (b) the consumer lacks expertise and consequently has little or no chance to assess quality, (c) the consumer involvement is very low, (d) the product quality is too complex for the consumer to assess, or (e) there is a preference or need to search for more information.

By definition, quality attributes or product quality attributes refer to the cues that could be used by consumers to infer some expected and/or experienced (product) quality; 'experienced quality' refers to the result of physical evaluations of the product when experiencing, utilizing, or consuming the product, whilst 'expected quality' refers to the point of purchase, before experiencing or consuming the product. Although, experienced product quality and expected product quality are two different terms, however, due to their usage in perceiving different levels of product quality through both intrinsic and extrinsic cues, they are somewhat correlated and often used in the visual demonstration of product quality attributes valuations. Product quality attributes are also called product quality criteria by Grunert et al. They refer to the functional and psychological benefits provided by the product that are hardly observable prior to consumption. Prior to consumption, benefits are unclear and sometime even unknown. For this reason, consumers may use many cues in comparing the available alternatives and rate their evaluations of the various product quality attribute dimensions before making the purchase or consumption decision. Accordingly, firms often modify their product attributes. Other factors such as diversities in consumer preferences, advances in technological capabilities, changes in manufacturing costs, and competitions among the brands also drive the firms to modify and improve their product quality attributes to find a more competitive position.

From a theoretical point of view, several signals and product related attributes/cues could serve as assessment tools in guiding a consumer's purchasing decision. Common signals include brand name or brand advertising, product features or appearance, price, Product/retail reputation, store name, warranty, and guarantee. They can be categorized predominantly into intrinsic cues and extrinsic cues. Intrinsic cues involve characteristics of a product that tangibly are a physical part of the product, and cannot be changed without changing the physical product itself. For instance, flavour, colour, texture, and degree of freshness are example attributes of intrinsic cues that could be used in evaluating food quality. On the other hand, extrinsic cues involve characteristics that are related to the product, but are not physically part of it. Price, brand name, country of origin, type of outlet, presentation of a product, influence of store personnel, promotion, packaging, advertising, are some examples for extrinsic cues. Many researches have been performed to study the relations between intrinsic/extrinsic cues and product quality evaluation and how they

that lead to a consumer buying decision. Price, brand name, store name, and the country of origin as parts of extrinsic cues have been particularly highlighted as product quality indications. Many researches have investigated the effect of price on product quality and showed that consumers generally use price to infer product quality when price is the only available or accessible source or cue. In addition, a study by Jacoby, Olson, and Haddock demonstrated that intrinsic cues also have large effects on product quality evaluation and consumer buying decision. For example, in marketing research, a blind test of a beverage product may be done in which a consumer is allowed only to taste and see the colour or the texture of an unnamed drink, and decide simply based on the flavour or actual taste whether to buy or not to buy without knowing who is the producer or what the price would be. Intrinsic cues as well as extrinsic cues are very important for product quality related attribute evaluation and studying consumer's buying decisions; it can be said that product quality is a multidimensional construct with a variety of characteristics for which consumer may exhibit a heterogeneous preference structure. Few researches have studied opposite attribute dimensions that include both intrinsic and extrinsic cues on consumer buying decision in a specific country. This research takes India as a case study and extends the author's previous study of "*Defining Indian Product Quality in the 21st Century*" published in this very journal which attempted to identify the product quality attribute dimensions that influence Indian consumer's buying decisions. Here we further examine the effect of product quality attribute dimensions on Indian consumer's buying decisions, specifically in the three product categories of FMCG products, Consumer durable goods, and electronic home appliances.

Methodology

Both secondary information gathered through literature review and primary data collected by the author of this study from questionnaires given to Indian consumers were used to examine the attribute dimensions on product quality and the effect on Indian consumer's buying decisions. In a previous study questionnaires were handed out to three consumer target groups of electronic home appliances (mobile phone, computer, laptop, and tablet), Consumer durable goods, and electronic home appliances (television, refrigerator, washing machine, and air conditioner) at the point of sale (POS) in various stores and shopping malls in Mumbai district. Questionnaires were distributed at the POS to 500 random customers in shopping malls and local stores of Mumbai, India and 308 responses were collected, 144 from consumers of electronic home appliances products, 77 from buyers of Consumer durable goods and 87 from buyers of electronic home appliances.

The consumers who had just bought a product from the three mentioned product categories were questioned about the attribute dimensions that influenced their buying decisions. The findings from the questionnaires were used in this research, specifically those related to the three questions of "what product(s) did you buy?", "What factors influenced your decision to buy it?" and "what factor(s) can be used to

evaluate product quality?” Regarding the second question (what factors influenced your decision to buy this product?), the respondents were requested to rank their preferences in seven given attribute dimensions. These included ‘function’, ‘ease of use’, ‘reliability’, ‘durability’, ‘design’, ‘eco-friendliness’, and ‘customer satisfaction’. Thus each factor was ranked on a numerical scale from 1 up to 7. The average rank for each product category was calculated by summing up the scores collected in each attribute dimension for all products in that category and dividing it to the number of purchases made. There were additional questions about the background of the respondents, such as gender, age, education, and monthly income, to look for possible influences of such factors on consumer’s buying decisions. These will also be discussed here. The findings of this study may be beneficial to consumers, by delivering a useful and composite set of product quality attribute dimensions, and to the business sector, by providing guidance on product design, and helping them understand consumer’s needs, wants, and expectations on product quality, particularly in the area of FMCG products, Consumer durable goods, and electronic home appliances.

Responding to the question of “what factors influenced your decision in buying this product?”, there were 308 responses, 144 by consumers of electronics and IT products, 77 by buyers of Consumer durable goods, and 87 by consumers of electronic home appliances. In the FMCG products sector, ‘function’ played the most influential role in making a buying decision, followed by ‘reliability’, ‘design’, ‘durability’, ‘ease of use’, ‘customer satisfaction’, and ‘eco-friendliness’. Automobile buyers gave slightly different responses where ‘durability’ had the largest effect on buying decision, followed closely by ‘reliability’, ‘eco-friendliness’, ‘design’, ‘customer satisfaction’, ‘function’ and ‘ease of use’. The differences in the impact of these attributes were statistically insignificant. Electronic home appliance consumers, regarded ‘durability’ and ‘reliability’ as the first and second most influential attributes, followed by ‘function’, ‘ease of use’, ‘eco-friendliness’, ‘design’, and ‘customer satisfaction’. Interestingly, demographic determinants such as gender, age, education, and monthly income of the respondents had a significant impact on consumer buying decision and seven attribute dimensions.

Gender

The majority of the respondents, except for the automobile market, were female, implying the larger role of women in making buying decisions. Men and women both saw ‘function’, ‘reliability’, ‘durability’, and ‘design’ as their most important attribute dimensions in the overall three product categories; ‘ease of use’ had a slightly greater effect on female buying decision than males. The average point given by male and female customers to ‘function’ was the highest score in the FMCG products sector. For Consumer durable goods, men gave ‘reliability’ at an average point of 4.73 as the highest factor whereas women gave ‘eco-friendliness’ at an average point of 4.58 as the highest average score. For electronic home appliances, men gave ‘function’ an

average point of 4.67 as the most important factor, while women gave 'durability' an average point of 5.00 as their highest average score. Among the three product categories, the biggest variance in data was seen in FMCG products, with 0.87 for men and 0.95 for women, compared with variances of 0.24, 0.21 (for Consumer durable goods) and 0.16,0.38 (for electronic home appliances) among men and women, respectively. The larger variance implies that different consumers evaluated the seven-attribute dimensions more diversely, for example in regard with FMCG products as compared with Consumer durable goods and electronic home appliances.

Age

The respondents were allocated into eight separate age groups: those less than 20 years old, from 21-25, 26-30, 31-35, 36-40, 41-45, 46-50, and 51-and up. The respondents whose age was between 31-35 and 26-30 years old appeared to be the major target consumers on the three product categories (21.1% and 16.23%, respectively). Those under 20 years old valued 'function', 'design', and 'reliability' as their most important factors; they were predominantly customers of FMCG products. Among those between 21-25 years old, the overall evaluation was comparable and similar to the previous age group; however, the 'durability' attribute was also seen as a very influential factor in evaluating automobile and electronic home appliance. Those between 26-30 years of age ranked 'function', 'ease of use', and 'durability' as their top three attribute dimensions on buying FMCG products; 'reliability', 'durability', and 'design' for Consumer durable goods; and 'durability', 'ease of use', and 'reliability' for electronic home appliances. Thus, in this age group the respondents started to take 'ease of use' into consideration when deciding to buy a product. For those between 31-35 years of age, the top three attributes were 'function', 'durability', and 'reliability'. Among those between 36-40 years old, the respondents started to weigh 'eco-friendliness' as the second important attribute dimension in buying decision, especially for automobile and electronic home appliances. However in terms of the overall attributes in three product categories, 'function', 'reliability', and 'durability' still were the most dominant attribute dimensions in their buying decision. For those between 41-45 years old, 'reliability', 'customer satisfaction', and 'function' were the most influential attribute dimensions in their overall buying decision. Specifically in this age group, 'customer satisfaction' was firstly raised and ranked as the second influential attribute dimension for both FMCG products and Consumer durable goods. Overall, 'reliability' was ranked as the most influential attribute dimension in all product categories. For those between 46-50 years old and above, the effects of attributes on their buying decision were very much alike, especially for FMCG products. In these age groups, the respondents evaluated 'function', 'reliability', and 'design' as the most influential attribute dimensions in buying FMCG products; however, the effects of attributes for customers of Consumer durable goods and electronic home appliances were rather different. They saw 'eco-friendliness', 'customer satisfaction', and 'durability' as the most important attributes

when deciding to buy a car, whereas ‘function’, ‘ease of use’, and ‘reliability’ were the leading attributes for electronic home appliance buying decision. Those at 51 years of age and above ranked ‘reliability’, ‘durability’, and ‘ease of use’ as their most influential attribute dimensions in buying Consumer durable goods and electronic home appliances. In term of average point/mean, the attribute ‘function’ received the greatest highest average score for FMCG products in nearly all age groups, except for those at 46 years of age and above. Most of respondents across all age groups ranked the ‘durability’ attribute as the most influential factor for electronic home appliance buying decision. However the results for automobile purchase were varied in different age groups. In younger age groups, the respondents frequently valued ‘design’ as their most influential attribute, whereas in older age groups, ‘durability’, ‘reliability’, and ‘eco-friendliness’ attributes were held at higher average scores. In general, the variances of three product categories were higher among younger age groups than senior age groups. The smaller variance, predominantly in electronic home appliances, implies that consumers ranked and evaluated these seven attribute dimensions evenly and close to the average point/mean.

Accordingly, the study could draw three common trends, for the younger age group, middle age group, and older age group. The younger age group among respondents represents consumers who are young, fresh, and fascinated with new gadgets in the market. Accordingly, ‘design’ and ‘reliability’ (which includes brand and trademark), were valued and ranked at the top for a buying decision. The middle age group of respondents, from 26-40, represents consumers who have contemporary and casual lifestyles, and like modern-ness but seek simple and stress-free lives. They recognize and evaluate ‘ease of use’ and ‘eco-friendliness’ but also praise ‘design’ and ‘reliability’ as the most influential factors in their buying decisions. The older age group, from 41 and up, represents mature consumers who generally make a buying decision according to experience of use, expectations, and overall perception. They would possibly take many attributes into consideration and their satisfaction or ‘customer satisfaction’ attribute also plays a major role in their buying decisions.

Education

The study divided the respondents into three education groups, respondents without a bachelor degree, those with a bachelor degree, and those with a higher degree. Respondents with a bachelor degree were the most frequent among consumers of the three product categories in the study. The result of the effects of attribute dimensions on consumer buying decision by education is as follows.

Among those with education under a bachelor degree, ‘function’, ‘reliability’, and ‘design’ were at the top for FMCG products buying decision. For buying a car as well as electronic home appliances, ‘reliability’, ‘durability’, and ‘design’ were the most important attributes. Among those with a bachelor degree, attributes for a buying decision were similar to the previous group, particularly in FMCG products and

Consumer durable goods. However, they valued 'reliability' at more weight than 'function' in a buying decision for electronic home appliances. Those with a higher degree provided similar responses ranking 'function', 'design', and 'reliability' as the most influential attribute dimensions for FMCG products; however for cars, the finding was unique, with respondents strongly evaluating 'eco-friendliness' as the most influential factor in their buying decisions. In addition, smaller variances were seen across all education groups for the three product categories, which indicate that the overall impact of attributes on consumer's buying decisions is comparable across all education groups. This simply implies that regardless of education level, 'function', 'reliability', and 'design' attributes tend to have the biggest impact on consumer buying decision for FMCG products, while 'durability', 'reliability', and 'eco-friendliness' are the most influential attribute dimensions in automobile buying decision, and 'durability', 'reliability', and 'function' are the most important attribute dimensions for electronic home appliances.

Income

The study divided the respondents into five different income groups, respondents with an average monthly income less than or equal to Rs. 15,000/-, between Rs. 15,001-25,000/-, between Rs. 25,001-35,000/-, between Rs. 35,001-45,000/-, and above Rs. 45,000. Respondents with an average monthly income between Rs. 15,001-25,000/- and Rs. 15,000/- or less were the largest groups among our respondents. The result of the effects of attribute dimensions on consumer buying decision by income is illustrated as follows.

Among those with an average monthly income less than or equal to Rs. 15,000/-, in FMCG products, the respondents valued 'function', 'reliability', and 'design' as the top influential factors of their buying decisions. For Consumer durable goods, the respondents ranked 'reliability', 'durability', and 'design' as the most important attribute dimensions. For electronic home appliances, the respondents gave 'durability', 'design', and 'eco-friendliness' as the most influential attributes. 'Design' appeared to be one of the top three important attribute dimensions in buying decisions in all three product categories. Among those with a monthly income between Rs. 15,001-25,000/-, 'function', 'durability', and 'reliability' were strongly praised as the most influential attribute dimensions. The respondents evaluated 'function', 'reliability', and 'ease of use' as their most important factors for FMCG products. In addition, 'durability', 'reliability', and 'eco-friendliness' ranked at the top in purchasing a car, while 'durability', 'function', and 'ease of use' were as the most influential factors for electronic home appliances. Among those with a monthly income between Rs. 25,001- 35,000/-, 'reliability', 'durability', and 'function' were the most important attribute dimensions in overall buying decisions. However, the respondents in this income group started to add satisfaction or 'customer satisfaction' into their buying decisions, specifically when for FMCG products. Those with an average monthly income between Rs. 35,001 – 45,000/- and above, took various

attributes into their consideration in making their purchasing decisions, particularly 'eco-friendliness' and 'customer satisfaction', but 'reliability' and 'durability' were still the two most influential attribute dimensions for a buying decision across three product categories. Moreover, 'function' proved to be one of the most influential factors in FMCG products buying decision. The variances of FMCG products were the highest among the three product categories. The bigger variances imply that the seven attribute dimensions ranked by respondent consumers of FMCG products were distributed far from the average point, as compared to the other two product categories.

The results clearly indicate that differences in demographic determinants, including gender, age, education, and income, have some significant influences on the seven attribute dimensions in consumer's buying decisions. Overall, 'reliability', 'function', and 'durability' had the biggest impact on consumer buying decision at various demographic determinants for electronic/IT products, Consumer durable goods, and electronic home appliances. Also 177 answers were received in response to the question of "what other factors can be used to evaluate product quality?" The respondents specified that they would consider 'support service', 'value for money', and 'adaptability' in evaluating product quality and making a buying decision. In addition, other potential factors might be 'product guarantee', 'feedback and review from previous users', 'product description', 'net sales in the market', as well as 'advertisement'. Both male and female respondents at an age between 31-35 and 36-40 years old who held a bachelor degree with an average monthly income of Rs. 25,000/- or less mostly mentioned 'support service' as a significant factor in evaluating product quality.

Furthermore, the majority of female respondents at the age of 26-30 years old who mostly held a bachelor degree with an average monthly income of Rs. 25,000/- or less believed that 'value for money' had some influence on product quality evaluation and their final buying decisions. Likewise, 'adaptability' was generally mentioned in evaluating product quality by male respondents, especially at the age of 26-30 years old with a bachelor degree and an average monthly income of Rs. 15,001- 25,000/-. Largely female respondents at various ages with or without a bachelor degree and an average monthly income of Rs. 25,000/- or less commonly used 'advertisement', and 'review from previous users' in evaluating product quality. Therefore, the in-depth respondents/consumer's opinion poll revealed that 'support service', 'value for money', 'adaptability' and 'secondary data', such as feedbacks and reviews, performance of a product in the market, and advertisement, have some significance in the perception, decision, and product quality evaluation of customers. 'Support service' refers to all types of services provided by manufacturers and the intermediate seller/store which add extra value to a product and help increase the chance of a purchase. These include product guarantee/warranty, seller courtesy, accessibility/availability of retail store, and etc. While 'value for money' refers to the value or the

worth of a product compared with the price paid in order to obtain that product. Value of money under this context includes the original price compared with other brands or companies who provide a similar type of product, the price of repairing parts, and the price of resell as second hand. Finally, 'adaptability' basically implies that a product should be usable and adjustable disregarding the particular brand and the manufacturing company.

Conclusion

One of the aims of this study was to examine the effect of product quality attribute dimensions on the average Indian consumer's buying decisions, and that is why the sample area was selected from Mumbai district, from the capital city, where the average monthly incomes, expenses, and consumption levels are considerably higher. The research on attribute dimensions of product quality, and their impact on the average Indian consumer's buying decisions provided some significant results. First, 'reliability', 'function', and 'durability' are the three most important attribute dimensions that have the largest overall influence on Indian consumer's buying decisions in the three product categories examined. From the consumer's perspective, all the seven attribute dimensions have approximately comparable weight and influence on Indian consumer's buying decisions; however, 'eco-friendliness' and 'customer satisfaction' appear to have less influence on buying decisions in these three product categories. Also, 'support service', 'value for money', and 'adaptability' are additional attribute dimensions, which could be used for evaluating product quality and have an influence on buying decision. The differences in demographic determinants including gender, age, education, and income have important effects on attribute dimensions used for Indian consumer's buying decisions. Overall, the seven attribute dimensions of 'function', 'ease of use', 'reliability', 'design', 'durability', 'eco-friendliness', and 'customer satisfaction', as well as the three additional attribute dimensions of 'support service', 'value for money', and 'adaptability' proved to have credible effects on the consumer buying decision in the case of Indian, in that order.

This research has several limitations, which could serve as possible areas for future studies. First, the research focused on only three product categories and also the overall product quality attribute dimensions that influence on Indian consumer's buying decisions. The limited number of product categories might not be large enough to represent the overall product quality attribute dimensions population. It would be interesting to test these product quality attribute dimensions on other types of product categories and see the effects and their validities.

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CSR contribution by Urban Cooperative Banks

Bharti P. Jagdale

Abstract

Now a day's cooperatives banks are entering in new dynamic era's to promote their organizational identity. They express the need to assert their differences and rediscover the relevant characteristics of their own business model. Basically they seek to highlight their "good practices" and improve some others. The implementation of the Corporate Social Responsibility (CSR) concept is a natural and logical step in the assertion of the cooperative identity. Today one who is "socially responsible" has become an obligation due to market and consumers, even Law often increase the transparency requirements of big organization, in order to preserve the shareholders power. By the rules an unlisted organization does not have to deal with this. However cooperatives always acted in a "social" way. Cooperative banks do not necessarily meet the dominating standards of CSR. They are generally following their own way for social contribution. Furthermore in cooperative CSR principles have been a constant practice since their origin and even before the CSR concept was defined.

Keywords: CSR, Cooperative, SEBI, social responsibility, Contribution. Dimension

Introduction

Notion of CSR

In the cooperative sector social responsibility is lies at the heart of the approach to business. Nearly more than two decades we have been privileged to lead many of the co-operative group's ethical, socially and environmental programmes. New phase of CSR is kicking-in, although in retrospect, it had a distinctly amateurish feel to it. At the top end of CSR (and I know it's not fashionable to say so) matters have improved extremely. Today, socially responsible investment has grown to become a \$13tn global industry. The next phases of CSR and sustainability will involve leaders standing up for what's right and ensuring that laggards and free riders don't undermine the more progressive business models. Corporate Social Responsibility is basically management concept whereby organizations integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which an organization achieves a

addressing the expectations of shareholders and stakeholders.

Corporate Social Responsibility (CSR) is refers to operating a business in a manner that accounts for the social and environmental impact created by the business hence it can be define as a commitment to developing policies that integrate responsible practices into daily business operations, and to reporting on progress made toward implementing these practices. So we can conclude that CSR is about how organization manage the business processes to produce an overall positive impact on society.

Organizations need to answer to two aspects of their operations.

1. (The inner circle).-The quality of their management - both in terms of people and processes.
2. (The outer circle).-The nature of, and quantity of their impact on society in the various areas .

The outside stakeholders are taking interest in the activity of the organization by looking in outer circle - what the company has actually done, good or bad, in terms of its products and services, in terms of its impact on the environment and on local communities.

As Lord Holme and Richard Watts define “*Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.*”⁸

philanthropic model says companies make profits, unhindered except by fulfilling their duty to pay taxes. Then they donate a certain share of the profits to charitable causes. It is seen as tainting the act for the company to receive any benefit from the giving. The European model says is much more focused on operating the core business in a socially responsible way, complemented by investment in communities for solid business case reasons. In the globalization environmental and social issues are top of mind for many consumers hence businesses can no longer exist in a bubble.

Types of corporate social responsibility

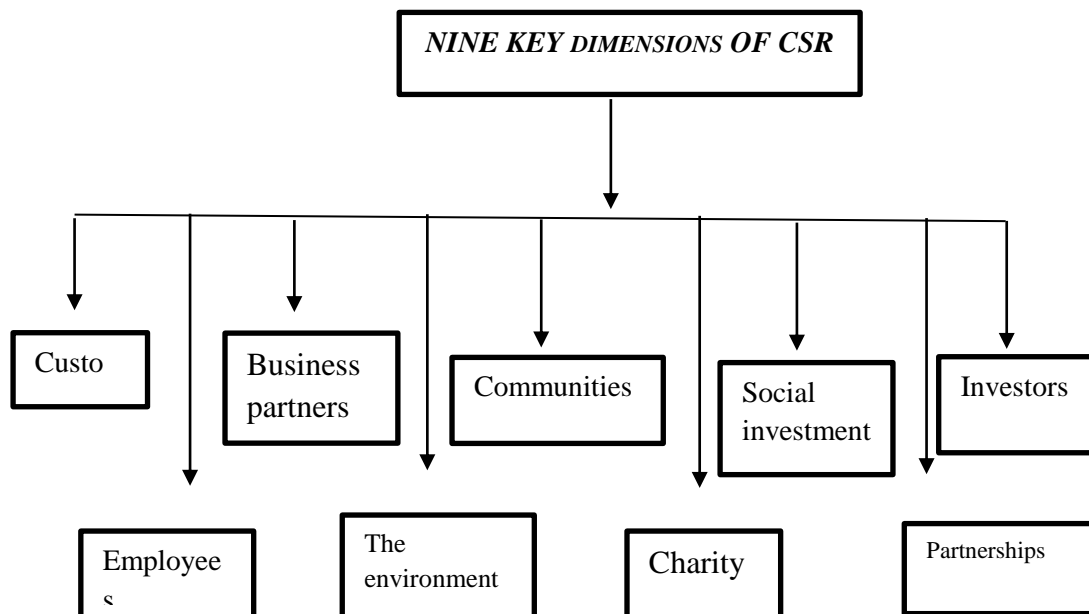
Environment: One primary focus of CSR is responsibility towards environment for examples pollution.

Philanthropy: this include practice of social responsibility by donating to national and local charities for example giving money or time of businesses resources that can benefit to charities and local community.

Ethical labor practices: Treating employees fairly and ethically within organization can also demonstrate their corporate social responsibility.

Objective of the paper

1. Define nine dimension of CSR.
2. Identify the CSR contribution of UCBs.



1. Customers

Experience shows that companies which spend time and money on identifying what the customers want and on quality, reliability, and service are much more profitable. This focus on customers has also been referred to as "the marketing concept", which simply means that the purpose of a company is to serve customers and to satisfy their needs and desires.

2. Employees

The quality of life in the workplace and on the job affects to employees whole life as well as that of our families. Socially responsible organisations are doing more to provide work which is meaningful and which helps employees develop and realize their potential. It will have direct impact on profits through increased productivity, greater innovation, higher quality and reliability, and more skilful and committed people at all levels.

3. Business partners

By developing long-term relationships and working closely with business partners, leaders are able to reduce complexity and costs and increase quality through joint engineering projects. This will change in the strategy or policy of procurement is of great significance because many organisation” there is good example of Hewlett Packard, a company noted for its good supplier relations, is about a purchasing agent who told the President that he had just negotiated a great contract with a supplier with prices reduced by 20%. The President questioned whether the supplier could make a fair profit at that price, and eventually called in the supplier to renegotiate a fairer (higher) price. Not surprisingly, the supplier became a very loyal and valuable partner to Hewlett Packard.

4. The environment

Industry will be the most important engine for change in the drive for sustainable solutions to the world’s environmental problems. They can contribute by reducing toxic dispersion, enhancing material recyclability, maximizing sustainable use of renewable resources, extending product durability, enhancing the functionality of goods and services. Where is is globally understood that business practices highlight the positive connections between economic and ecological efficiency.

5. Communities

As we know the business operates in neighbourhood, local, regional, national, and global communities they can make more important contribution to these communities, and especially to local communities by providing meaningful jobs, fair wages and benefits, and tax revenues.

6. Charity: Today a charitable contribution is only the tip of the iceberg, but is nevertheless important. Hence it can be from the company itself or through facilitation or matching of employee contributions.

7. Social investment: organisation can support by taking initiatives in the areas of education and social problems such as unemployment, exclusion, and homelessness.

8. Partnerships: organisations can contribute to communities through direct support to activities which enhance their commercial success, including cause-related marketing. These activities are often in partnership with other social partners. Most importantly, business contributes to communities and to society through its fundamental mission vision by providing products and services which society needs and wants in an efficient and ethical manner and in a way that respects and balances the interests of all stakeholders.

9. Investors the business values and ethics always attract good investor in the company, many economists, business leaders and investors say that the purpose of business is to maximize shareholder wealth

Concept of Urban Cooperative bank

Co-operative banks are deeply rooted inside local areas and communities and involved in local development and contribute to the sustainable development of their communities, as their members and management board usually belong to the communities in which they exercise their activities. Cooperative banking access in areas or markets where other banks are less present like farmers in rural areas, middle or low income households in urban areas - co-operative banks reduce banking exclusion and foster the economic ability of millions of people. The role played by cooperative banks is an influential on the economic growth in the countries in which they work in and increase the efficiency of the international financial system. Primary (urban) credit societies that meet certain specified criteria can apply to RBI for a banking license to operate as urban co-operative banks. Primary (urban) co-operative banks are registered and governed by state governments under the respective co-operative societies acts of the concerned states. Since they are also covered by the provisions of the Banking Regulation Act, 1949, they come under the control of the RBI as well. Today UCBs can conduct business in the entire district in which they are registered, including rural areas.

CSR Contribution of Urban cooperative banks

1. **G.P. Parsik Janata Sahakari Bank:** The Bank has a policy to provide various facilities to the members as a part of social responsibility. The Bank has contributed 3,14,000/- for medical expenses of the members and amount of 72,000/- was given for educational help. The Bank has also started providing free medical checkup and arranging free medical camp for the members. On 17th November 2013, being the “Smritidin” of founder Chairman Late Shri. Gopinath Shivram Patil, THANCO Bank Karmachari Sangh arranged Blood Donation Camp at Bank's Head Office, Parsik Nagar, Kalwa. Total 117 bottles of blood were collected during the camp. Bank has organized medical check up camp for members above 45 years of age and many types of medical tests of members were undertaken free of cost. Bank has spend Rs. 2,31,000 on CSR activities in the year 2013-14
2. **Saraswat Cooperative bank:** the bank is ninety five year old but the importance of CSR was understood presciently and intuitively by the leaders of the bank. Bank has started scholarships and apprenticeships for deserving students and through that process built the careers of several young men. At the macro-level bank took serious cognizance of the plight of farming community and continuing suicides of farmers and with a view to instilling

hope among farmers, with supported 'Project Hope' of late Baba Amte's Maharogi Sewa Samiti at village Mulgavan, Taluka - Jhari Jamini, Distt. Yeotmal with a substantial donation of Rs. 1.00 crore to this project. The bank donated Rs 1 crore towards the purchase and installation of water tanks in drought affected villages in Marathwada/ Vidarbha areas of the State of Maharashtra. The Donation was given to Rashtriya Sarvangin Gramvikas Sanstha, the institution is associated with Marathwada Pariwar. Ms Krishna Patil the third woman to successfully complete the Mt. Everest Expedition was granted loan waiver for Rs 30 lakhs in recognition of her bravery. At the end Saraswat cooperative Bank provided assistance in the form of micro-finance to the low income groups & Women Self-help groups to encourage them to become financially independent.

3. **Janata Sahakari Bank Ltd Pune** : In the year 2013-14 bank has donated Rs 32,00,000 to various social groups in the forma donation in cash
4. **Cosmos Cooperative bank**: this is on of the oldest cooperative bank the never ignore the CSR. The bank helps other charitable trusts, for public charitable purpose through donations. Cosmos Foundation addresses the problems of primary health care by conducting need based health initiative and medical programs. Cosmos foundation also promotes education by providing scholarships, loans and financial assistance to the deserving and needy students. Further the bank (Cosmos foundation) donates generously to aid people affected in natural calamities. Bank has contributed `25.00 lacs to the Chief Minister's Draught Relief Fund. Hon. Bank has supported the Sakal Media Group's "Bus Day" initiative in Pune as well as contributed `1.00 lacs for this Sakal group project considering the social objective of the same
5. **Janaseva Cooperative Bank Pune**: this bank focuses on rural development, water seepage problems. The bank has taken responsibility of Gopal Navjivan Kendra (a hostel for orphan students) at Vadgoan Maval. ,Late shri tataya bapat smruti samiti , Karna Badhir Vidyalaya at hadapasar Pune. The bank adopted village Ekhatpur near Saawad for alround development. Bank also arranged tree plantation program.
6. **TJSB Sahakari Bank Ltd**: TJSB bank is acknowledging its social responsibility by donating a part amount of its net profit to social organizations. Bank is actively associated with socially relevant environmental issues. During the financial year 2013-14 bank donated an amount of ₹.74.95 lacs to 58 social organizations.
7. **Abhyudaya Cooperative bank Ltd Mumbai**: In the financial year 2013-14 bank has donated Rs 30, 00,000 to prime minister Relief fund as a part of CSR activity which includes one day salary of employees. Bank also donated cash

to Uttarkhand flood victims. Bank donated Rs 1, 00,000 to ex-service man Kalyan Nidhi on “Lashkar Dhugh Din.”

8. **Jijamata Mahila Sahakari Bank** : Bank has offered food to 200 students of Bal Sudhar Grah. Bank is also providing scholarship to members kids in the year 2011-12 45 students were benefited from the same. Total Rs. 41,500 were spend against this scholarship

Name of the bank	CSR Activities	Contributed amount
G.P. Parsik Janata Sahakari Bank:	Blood Donation , tree planation ,educational help, medical expenses	Rs. 6,17,000
Saraswat Cooperative bank:	Donation for relief fund water tanks in drought ears woman empowerment farming community 'Project Hope'	Near to Rs. 2 CR.
Janata Sahakari Bank Ltd Pune	Donation to NGO'S	Rs. 32,00,000
Cosmos Cooperative bank:	“Bus Day” initiative scholarships medical programs Chief Minister’s Draught Relief Fund	Rs. 35 ,00,000
TJSB Sahakari Bank Ltd:	socially relevant environmental issues donation to social groups	Rs 74,90,000
Abhyudaya Cooperative bank Ltd Mumbai:	prime minister Relief	Rs ,31,00.000
	Uttarkhand flood victims.	
	ex-service man Kalyan Nidhi	
Janaseva Cooperative Bank Pune	Water seepage problems. hostel for orphan students adopted village Ekhatpur near , tree planation	Rs. 5,37,000

Conclusion

In summary, the concept of social responsibility embraces multiple stakeholders or partners which employees, customers, suppliers, the environment, local authorities, governments and others, in addition to shareholders and other investors. UCBs can no longer be isolated economic actors operating in detachment from society and working solely for shareholders. They are inextricably linked to the social, ecological and human fabric and they are therefore responsible in varying degrees to all stakeholders. Urban cooperative banks have good social and environmental records. This article has focused on how UCBs are contributing in CSR in various ways. From last five years data.

The basic perspective of Corporate Social Responsibility by initiating social and community initiatives is to benefit the society and nation at large which sought to be achieved through the participation of its employees. Though these five cooperative banks have taken effect in the era of CSR but it is not satisfactory. In order to conquer the social objectives there is a need to frame a CSR policy in every bank and prioritization of activities for social spending and allocation of separate funds should be given for this specific purpose. The UCBs also created maximum value from its activities and developed strategies to effectively communicate progress with various

stakeholders and provide information on the issues that concern them. It is also observed that concept of CSR has futile to some extent to take deep root in India in cooperative sector because of lack of coordination between the banks, government, and non-government organizational efforts.

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Corporate Social Responsibility: Global Idea and National Importance

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Abstract

CSR as "A company's sense of responsibility towards the community and environment (both ecological and social) in which it operates. Companies express this citizenship (1) through their waste and pollution reduction processes, (2) by contributing educational and social programs and (3) by earning adequate returns on the employed resources.

The Sanskrit saying, 'Atithi Devo Bhav', means – 'the one who comes to you for being served, should be taken to be as God', is considered as the highest order of responsibility, be it to individuals or to the society. Thus, the phrase Social Responsibility has its roots in Indian context. This phrase has long been in use with growth of industries and corporate. It not only reflects the 'passage of time' in its impact and transformation, but its meaning and understanding has been affected by the growth of society, nations and changes in their appreciation of cultural heritage and background.

Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives ("Triple-Bottom-Line- Approach"), while at the same time addressing the expectations of shareholders and stakeholders. In this sense it is important to draw a distinction between CSR, which can be a strategic business management concept, and charity, sponsorships or philanthropy. Even though the latter can also make a valuable contribution to poverty reduction, will directly enhance the reputation of a company and strengthen its brand, the concept of CSR clearly goes beyond that.

Key CSR issues are environmental management, eco-efficiency, responsible sourcing, stakeholder engagement, labour standards and working conditions, employee and community relations, social equity, gender balance, human rights, good governance, and anti-corruption measures.

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The idea behind corporate social responsibility is that companies have multiple responsibilities to maintain. These responsibilities can be arranged in a pyramid, with basic responsibilities closer to the bottom. As a business meets lower-level responsibilities that obligate it to shareholders and the law, it can move on to the higher level responsibilities that benefit society. The pyramid of responsibilities include starting from bottom Economic Responsibilities, Legal Responsibilities, Ethical Responsibilities and Philanthropic Responsibilities.

Ban Ki-moon, Secretary General of the United Nations stated "Friends, together, we can achieve a new phase of globalization - one that creates inclusive and sustainable markets, builds development and enhances international cooperation. We each have a responsibility in moving our agenda forward."

Global concerns have been given an additional edge by the awful events of 11 September. The collapse of Enron and WorldCom, and their auditor Arthur Andersen, due to uncertain accounting practices, has raised the level of scrutiny of large companies, as well as their auditors.

Major Global Issues that attract Social Responsibility are Eradication of Poverty and Hunger, Universal Primary education,. Promote equality and empower women. Reduce Child Mortality. Improve Maternal Health. Combat HIV/AIDS/Malaria and other critical diseases. Ensure Environmental sustainability. Develop a Global Partnership for development.

Purpose of the study

Purpose of the study is to explore the contemporary CSR practices at Indian and Global Level.

Research methodology

This paper is completely a conceptual one whose basic foundation comes from various secondary sources of data like research articles in Journal, published and unpublished scholarly papers. and books, various international and local journals, speeches, newspapers and websites.

CSR at global level

According to European Union (EU) CSR is "the concept that an enterprise is accountable for its impact on all relevant stakeholders. It is the continuing commitment by business to behave fairly and responsibly, and contribute to economic development while improving the quality of life of the work force and their families as well as of the local community and society at large."

It is observed that, transparency in reporting enhances the focus on economic, social and environmental factors. It motivates companies to intensify their efforts in becoming socially responsible. Several efforts have been taken by various governments, to encourage CSR reporting, such as incentivizing companies who voluntarily report their CSR activities or by taking measures such as mandating CSR reporting. In 2007, the Malaysian government passed a regulation to mandate all publicly listed companies to publish their CSR initiatives in their annual reports on a “comply or explain” basis. Accordingly, all public listed companies (PLCs) in Malaysia have to either publish CSR information or they need to explain why they should be exempted. In another example, in 2009 Denmark mandated CSR reporting. To enable transparency from businesses on the environment, social and governance front, France passed a law called Grenelle II, which mandates integrated sustainability and exchanges, including subsidiaries of foreign companies located in France and unlisted companies with sales revenue of more than €400 million and more than 2,000 employees. Although some CSR standards are mandatory, there are others, which comprise of both, mandatory and voluntary standards. For instance, in 2006 the British Companies Act mandated all companies listed in the UK to include information about their CSR activities in their annual reports; however, a full length CSR reporting was made voluntary. A corporate responsibility index challenges and supports large organizations to integrate responsible business practices.

Emerging markets such as Brazil, China and South Africa have become forerunners in CSR reporting in the developing world in terms of their involvement in CSR-related activities in order to promote the listed companies’ credibility, transparency and emerging market stock exchange to create a socially responsible investing (SRI) index in 2004. China has also encouraged CSR reporting in guidelines released through the Shanghai and Shenzhen Stock Exchange.

Corporate Social responsibility describes companies responsibilities vis-s vis society in the areas of environment, social issues and economy.csr often becomes difficult issue when companies build and maintain production facilities in emerging and developing countries. Companies are often confronted with pressing problems in these countries, for instance crushing poverty, inadequate health care,HIV,corruption,Child labour,restrictions on trade union activity, poor education system as well as the absence of rules on working conditions and environmental protection. Many companies are actively committed to a sustainable improvement in the macroeconomic situation and introduce measures that go beyond statutory requirements in their establishments and subsidiaries as well as vis-à-vis contractual partners, suppliers and license-holders in developing countries. With a wide range of programmes and projects, they often make a contribution to solving serious problems and give an important impetus for development generally

Typical problem areas with which companies are confronted in the international context include the following:

- Companies have to comply with the statutory provisions of the host country.
- Another area of conflict may also be the culture and traditions of the country in question. For example, equality of opportunity for women is very difficult to put into practice in some Muslim countries.
- The behavior and social commitment of companies must also take account of the economic situation in the countries in question. Hence, rigorous implementation of high environmental and social standards in developing countries could be perceived as an attempt by industrialized countries to increase labor costs in those countries, thereby depriving them of their most important competitive advantage. The problem of child labour also clearly demonstrates that adherence to standards geared to industrialized countries would result in deterioration rather than an improvement in the situation of many of those affected in developing countries. Instead of a general boycott or redundancies, the aim must therefore be to prevent the worst forms of child labour and provide these young workers with some form of education.

CSR Approaches

- Chinese consumers, a socially responsible company makes safe, high-quality products
- Germans it provides secure employment
- South Africa it makes a positive contribution to social needs such as health care and education
- A more common approach to CSR is corporate philanthropy. This includes monetary donations and aid given to nonprofit organizations and communities. Donations are made in areas such as the arts, education, housing, health, social welfare and the environment, among others, but excluding political contributions and commercial event sponsorship
- Another approach to CSR is to incorporate the CSR strategy directly into operations. For instance, procurement of Fair Trade tea and coffee.
- In nations such as France, legal requirements for social accounting, auditing and reporting exist, though international or national agreement on meaningful measurements of social and environmental performance has not been achieved. Many companies produce externally audited annual reports that cover Sustainable Development and CSR issues ("Triple Bottom Line Reports"), but the reports vary widely in format, style, and evaluation methodology (even within the same industry). Critics dismiss these reports as lip service, citing examples such as Enron's yearly "Corporate Responsibility Annual Report" and tobacco companies' social reports.

- In South Africa, as of June 2010, all companies listed on the Johannesburg Stock Exchange (JSE) were required to produce an integrated report in place of an annual financial report and sustainability report.^[43] An integrated report reviews environmental, social and economic performance alongside financial performance. This requirement was implemented in the absence of formal or legal standards. An Integrated Reporting Committee (IRC) was established to issue guidelines for good practice.

Global principles and guidelines

A comprehensive guidance for companies pertaining to CSR is available in the form of several globally recognized guidelines, frameworks, principles and tools, some of which are discussed below. It must be noted that most of these guidelines relate to the larger concept of sustainability or business responsibility, in keeping with the fact that these concepts are closely aligned globally with the notion of CSR.

- a) **UNGC:** UNGC is world's largest corporate citizenship initiative with the objective to mainstream the adoption of sustainable and socially responsible policies by businesses around the world. The 10 principles of the UN Global Compact have been derived from various UN conventions such as the Universal Declaration of Human Rights, ILO's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on environment and development, and the UN Convention Against Corruption. These principles cover four broad areas: Human rights, Labor rights, Environment, Governance .
- b) **The UN Guiding Principles on Business and Human Rights:** The UN guiding principles provide assistance to states and businesses to fulfil their existing obligations towards respecting and protecting human rights and fundamental freedoms and comply with the existing laws. These principles act as global standards for addressing the risk of human rights violation related to business activity.
- c) **ILO's tripartite declaration of principles on multinational enterprises and social policy:** This is another voluntary declaration whose adoption by governments, employers and multinational organisations is encouraged, with the intention of further ensuring labour and social standards. This is particularly for organizations that operate across multiple countries. Focus is on core labour standards such as (i) freedom of association and the right to collective bargaining (prohibition of discrimination, bonded and forced labour) (ii) industrial relations (no trade union restrictions, regular discussions between management and labour, and the provision of a forum to lodge complaints in case of labour standard violation) (iii) employment opportunities (creation of job security, improved living and working conditions and ensuring that wages are on par with those of other enterprises in the same country).

- d) **OECD Guidelines: Multinational enterprises:** OECD Guidelines for multinational enterprises elaborate on the principles and standards for responsible business conduct for multinational corporations, updated in 2011. They cover areas such as employment, human rights, environment, information disclosure, combating bribery, consumer interests, science and technology, competition and taxation.
- e) **Institute of Social and Ethical Accountability: Account Ability's AA1000 series of standards:** This is a series of standards which enable organizations to become accountable, responsible and sustainable. It consists of the (i) AA1000 accountability principles (AP) standard (ii) AA1000 assurance standard (AS) (iii) AA1000 stakeholder engagement (SE) standard. Since these standards have been formulated through a multi-stakeholder consultation process, they ensure that those impacted (that is, enterprises, governments and civil societies) stand to gain.
- f) **Social Accountability International (SAI): SA 8000 Standard:** This is one of the world's first auditable social certification standard. It is based on ILO, UN and national law conventions, and adopts a management system approach in order to ensure that companies that adopt this approach also comply with it. This standard ensures the protection of basic human rights of workers. The nine basic elements of this standard include (i) child labour (ii) forced and compulsory labour (iii) health and safety (iv) freedom of association and the right to collective bargaining (v) discrimination (vi) disciplinary practices (vii) working hours (viii) remuneration (ix) management systems.
- g) **ISO 26000: Social responsibility:** This is a guidance tool provided by the ISO which enables organizations to understand the meaning and significance of social responsibility. It covers six core areas of social responsibility, including (i) human rights (ii) labour practices (iii) environment (iv) fair operating practices (v) consumer issues (vi) community involvement and development.
- h) **OECD CSR policy tool:** The OECD CSR policy tool aims to help companies gain insight into their current CSR activities, assess its value and determine other CSR activities that can be employed. This policy tool is based on the OECD Guidelines and the ISO26000 implementation guidelines.
- i) **Global Compact Self-Assessment Tool:** The Global Compact Self Assessment Tool is an easy-to-use guide designed for use by companies of all sizes and across sectors committed to upholding the social and environmental standards within their respective operations. The tool consists of 45 questions with a set of three to nine indicators for each question. It consists of a 'management section' and four other sections, including human rights, labour, environment and anti-corruption that relate to the principles of the UN Global Compact.
- j) **The SROI Network:** The SROI Network is a framework based on social generally accepted accounting principles (SGAAP) that can be used to help

manage and understand the social, economic and environmental outcomes created by an organisation or a person. In order to increase the social value or impact of a task, SROI helps in understanding, managing and communicating the social value that a particular task creates in a clear and consistent way with customers, beneficiaries and funders.

- k) **The LBG model:** Companies across the world adopt LBG's measurement model in order to assess the real value and impact of their community investment to both, the business and society. This model helps companies to understand the total amount of cash, time and in-kind invested within the community, and enables them to understand the geographic spread of their community support and the kind of themes supported such as education, health and arts and culture.
- l) **National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business :** These guidelines rolled-out by the Ministry of Corporate Affairs in India, were developed through an extensive consultative process with the objective of providing a distinctive India centric approach for Indian businesses to understand the nuances of responsible business, applicable to large and small businesses alike. They are easy to comprehend and implement, and encourage businesses to adopt the triple bottom line approach. These guidelines consist of nine principles which relate to ethics and transparency, product life cycle sustainability, employee well-being, stakeholder engagement, human rights, environmental stewardship, responsible policy advocacy, inclusive development and consumer well-being.

CSR: CONTEMPORARY INDIAN SCENARIO

“India would become the first country to mandate CSR through a statutory provision” -
Corporate Affairs Minister, Mr. Sachin Pilot

India is a country of myriad contradictions. On the one hand, it has grown to be one of the largest economies in the world, and an increasingly important player in the emerging global order, on the other hand, it is still home to the largest number of people living in absolute poverty (even if the proportion of poor people has decreased) and the largest number of undernourished children. What emerges is a picture of uneven distribution of the benefits of growth which many believe, is the root cause of social unrest.

Companies too have been the target of those perturbed by this uneven development and as a result, their contributions to society are under severe scrutiny. With increasing awareness of this gap between the haves and the have-nots, this scrutiny will only increase over time and societal expectations will be on the rise. Many companies have been quick to sense this development, and have responded proactively while others have done so only when pushed.

Governments as well as regulators have responded to this unrest and the National Voluntary Guidelines for Social, Environmental and Economic Responsibilities of Business or the NVGs (accompanied by the Business Responsibility Reports mandated by the SEBI for the top 100 companies) and the CSR clause within the Companies Act, 2013 are two such instances of the steps taken.

According to Indian Institute of Corporate Affairs, a minimum of 6,000 Indian companies will be required to undertake CSR projects in order to comply with the provisions of the Companies Act, 2013 with many companies undertaking these initiatives for the first time. Further, some estimates indicate that CSR commitments from companies can amount to as much as 20,000 crore INR.

This combination of regulatory as well as societal pressure has meant that companies have to pursue their CSR activities more professionally.

CSR Evolution in India:

India has a long tradition of paternalistic philanthropy. The process, though acclaimed recently, has been followed since ancient times albeit informally. Philosophers such as Kautilya from India and pre-Christian era philosophers in the West preached and promoted ethical principles while doing business.

The term CSR itself came into common use in the early 1970s. The last decade of the twentieth century witnessed a shift in focus from charity and traditional philanthropy toward more direct engagement of business in mainstream development and concern for disadvantaged groups in the society. In India, there is a growing realization that business cannot succeed in isolation and social progress is necessary for sustainable growth. An ideal CSR practice has both ethical and philosophical dimensions, particularly in India where there exists a wide gap between sections of people in terms of income and standards as well socio-economic status. Bajpai, G.N., Corporate Social Responsibility in India and Europe: Cross Cultural Perspective, 2001

We recognize that companies have, in their own ways, been contributing to the foundation of CSR in India. They have, with their desired methods of intervention, been addressing national concerns such as livelihood promotion, community development, environment, making health services more accessible, creating inclusive markets and so on. However, the efforts are not coordinated and a strategic national level policy framework with the involvement of all stakeholders may ensure that the efforts made by companies, individuals, organizations, and the government are synergistic and create a snowball effect. Effectively, minimizes duplication and creates more value and really achieves development goals.

By providing more clarity on standardizing the meaning of CSR in the Indian context and providing a favorable policy environment, are being undertaken by the Government of India implying that if companies employ CSR strategically this can lead to achieving more sustainable businesses. By creating a pool of is within reach of all the stakeholders involved. The mandatory reporting standards being introduced in the Companies Bill will aid in creating uniformity and accountability of actions and also become a measure of the impact these activities will have — and the ability measure the impact will be a step in a positive direction. Even the tools that have been developed for measuring social return on investment can be employed more effectively.

The proposed Companies Bill, 2012 has been passed by the Lower House of the Indian Parliament and is pending with the Upper House. Once enacted, it is expected to cover more than 2,500 companies in India. Rough calculations indicate that there could be an annual CSR budget of INR 12,500 to INR 15,000 crores for CSR once the Bill is enacted. It is imperative that the Companies Bill will be a game changer and infuse new investments, strategic efforts and accountability in the way CSR is being conceived and managed in India. The Companies Bill have opened a new opportunity for all the stakeholders including the corporate sector, government, not-innovative ways to synergize efforts and contribute toward equitable social and economical development. The key to maximizing returns for all the stakeholders in the given situation is to emphasize on developing effective and need based CSR strategies so that the investments can yield intended results. Effective CSR can be achieved by aligning CSR initiatives to the extent possible with business objectives, thereby indirectly programming. As far as possible, the CSR initiatives should be designed in a sustainable manner and should be scalable and result oriented. Therefore, creating indirect advantages such as brand visibility, social capital, partnerships, business opportunities, long-term community relationships and most importantly nation building.

According to Companies Act, 2013, every company of certain financial strength such as Net worth > INR 500 crores or Turnover > INR 1000 crores or Net profit > INR 5 crores If any of the above financial strength criteria is met, every company is mandatorily required to spend 2% of average net profits* of last 3 years on specified CSR activities. CSR rules notified and CSR provisions notified to become effective from 1 April 2014.

Arguments for and against CSR

The business case for CSR within a company employs one or more of these arguments:

- **Triple bottom line** "People, planet and profit", also known as the triple bottom lines form one way to evaluate CSR. "People" refers to fair labour practices, the community and region where the business operates. "Planet" refers to sustainable environmental practices. Profit is the economic value created by the organization after deducting the cost of all inputs, including the cost of the capital (unlike accounting definitions of profit). This measure was claimed to help some companies be more conscious of their social and moral responsibilities. However, critics claim that it is selective and substitutes a company's perspective for that of the community.
- **Absence of a standard auditing procedure**
- **Human resources** A CSR program can be an aid to recruitment and retention, particularly within the competitive graduate student market.
- **Risk management.** Reputations that take decades to build up can be ruined in hours through corruption scandals or environmental accidents. These draw unwanted attention from regulators, courts, governments and media. CSR can limit these risks.
- **Brand differentiation** CSR can help build customer loyalty based on distinctive ethical values. Some companies use their commitment to CSR as their primary positioning tool, e.g., The Co-operative Group, The Body Shop and American Apparel. Some companies use CSR methodologies as a strategic tactic to gain public support for their presence in global markets, helping them sustain a competitive advantage by using their social contributions as another form of advertising
- **Reduced scrutiny** Corporations are keen to avoid interference in their business through taxation and/or regulations. A CSR program can persuade governments and the public that a company takes health and safety, diversity and the environment seriously, reducing the likelihood that company practices will be closely monitored.
- **Supplier relations** Appropriate CSR programs can increase the attractiveness of supplier firms to potential customer corporations. E.g., a fashion merchandiser may find value in an overseas manufacturer that uses CSR to establish a positive image—and to reduce the risks of bad publicity from uncovered misbehavior.
- Companies to distract the public from ethical questions posed by their core operations.
- **Misdirection:** Companies use CSR to direct public attention away from other, harmful business practices. For example, McDonald's Corporation positioned its association with Ronald McDonald House as CSR while its meals have been accused of promoting poor eating habits.
- **Controversial industries:** Industries such as tobacco, alcohol or munitions firms make products that damage their consumers and/or the environment. Such firms may engage in the same philanthropic activities as those in other

industries. This duality complicates assessments of such firms with respect to CSR.

Conclusion

Corporate social responsibility becomes important corporate strategy today in both Indian and global perspective. The legal frameworks governing formulation and implementation of CSR observing radical changes all over the world. This definitely create win –win situation in upcoming years resulting in sustainable development.

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Retention Strategies For IT Firms in Pune

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Astract

India has become lucrative place for information technology sector to spread their business. Many Indian companies are also trying to expand in globe, thus making this field more attractive for new recruits. IT companies have facilitated the fast growth of Pune city and provided large scale employment with good standard of living. In this whole process, the expectation of workforce has increased unrealistically and has lead to high employee turnover. Employee turnover is the term which has become nightmare for the management of IT industries. Increased employee turnover leads to the dissatisfaction amongst employees which affects the quality of work life resulting in the increased cost of recruitment and training. Moreover, today's workforce has acquired knowledge, skill-sets, education which helps in enhancing the output of the firm. Primary literature survey shows the impact of employee turnover on present employees rather than on the particular industry.

There are a number of factors that contribute to employee turnover namely low salary, sick organization, culture of the organization, nature of the job, poor leadership, low motivation and high expectations from the job. This research paper aims at studying employee turnover in IT firms of Pune city. The research sample selected for this study is drawn from 15 IT firms of Pune city. The findings of this study will be useful in addressing employee turnover, its reasons and also the motivations required in reducing the employee turnover in IT industry.

Keywords: IT Industry, Employee turnover, Motivation, Organization culture.

Introduciton

Information Technology (IT) industry in India is one of the fastest growing industries. Indian IT industry has built up valuable brand for itself in the global markets. India is considered as a pioneer in software development and a favorite destination for IT-enabled services. The origin of IT industry in India can be traced to 1974, when the mainframe manufacturer, Burroughs, asked its India sales agent, Tata Consultancy Services (TCS), to export programmers for installing system software for U.S. client. The IT industry originated under unfavorable conditions when local markets were absent and government policy toward private enterprise was hostile. The industry was begun by Bombay-based conglomerates which entered the business supplying

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programmers to global IT firms located overseas. The year 2004-2005 was another successful year for the IT industry in India with total software and services revenues recording a high of \$22 billion. However, despite the growth in the overall employee base, companies were struggling to retain their existing employees. Analysts observed that managing attrition in the industry was important because skilled professionals formed the crux of this knowledge-intensive industry. What's more, the cost of recruitment and training was a huge expense for most IT firms. IT industries are providing significant number of employment to Indian youth. IT business is crucial to the country's economy and can be seen by following data, annual revenues from IT-BPO sector is estimated to have grown over from U.S.\$ 4.8 billion in 1997-98 to U.S.\$ 47.8 billion in 2006-07 and from US\$76 billion in 2010-11 it's expected to increase to US\$225 billion by 2020. Bangalore, Chennai, Hyderabad, Pune, Mumbai, Kochi and Gujarat are main IT hub in India. Indian economy has taken boost after advancement of IT sector due to liberalization policy of the government and reduced cost of required infrastructure. The Indian IT companies are hiring manpower and the growth has reached to 15%. As there is a huge investment on employee training and development, high employee turnover adds cost to the companies.

High employee turnover also means that employees of such firms have less tenure in the same firm as compare to similar firm in that industry. IT industry has tremendous potential and has become as engine of growth & development for Indian economy. The employment opportunities in IT industry are ever increasing and salaries at the entry level highest in industry. Now the success of IT industry depends on employees support and contribution. This support and contribution can be achieved if the management of the organization was able to keep up motivation and team spirit of the employees, non-compliance of this will lead to high employee turnover and heavy losses.

Methodology

This study was based on the IT firms of Pune city. Randomly selected IT professionals and team leaders from 30 firms were included to participate in this study.

During this study, the researcher has come across few limitations which are briefly stated below.

1. Research is restricted to IT firms of Pune city only.
2. The study aims at analyzing the various factors responsible for Employee Turnover, reasons for the same, suggesting possible remedial measures which help to reduce Employee turnover and no other management aspects will be considered.
3. The findings of the study are based on primary and secondary data. The primary data has been collected through questionnaire, interviews of the entrepreneurs of

IT firms and participative–non participative observations in 30 IT firms under study.

Objectives of the study

1. To study the concept of employee turnover in IT industry.
2. To analyze the reasons of employee turnover from point of view of the employer and the employees.

Hypothesis

There is a high rate of employee turnover due to various issues related to physical and job environment.

Sampling Design

This is a descriptive type of research design in which primary and secondary data was used to collect the information based on set objectives. Primary data is collected by circulating structured questionnaire to randomly selected IT professionals and their team leaders. A total of 87 respondents were chosen which includes 64 IT professionals and 23 team leaders representing one million IT work force in and around Pune city on the basis of random sampling method. Thus, the sample design has been developed conducting survey of 15 IT firms. The questionnaire is structured in a 5 point Likert scale format. A detailed analysis of the filled questionnaire is done by applying statistical tools. It has helped the researcher to explore the concept of Employee Turnover, its reasons and the motivations required to reduce the Employee Turnover in IT industry.

Secondary data was collected from various books; relevant official literature survey in various libraries, newspapers, magazines, exit interview reports, published weekly, fortnightly or monthly journals were considered for giving recommendations. Various websites are surfed for the different aspects like Employee Turnover, reasons of Employee Turnover and management efforts to reduce the same.

Findings Of the study

For both the questionnaires, Cronbach's alpha value is 0.871 and is a measure of internal consistency which means items are closely related as a group.

I. Purpose:-To study the factors responsible for turnover as per IT professionals.

Statistical Test: - Friedman Chi Square Test

Variables and Measurement:-

Respondents (64 IT professionals) were presented with 25 turnover drivers and were asked to rank as per choice.

H₀: Issues related to physical and job environment does not increase employee turnover.

H₁: There is a high rate of employee turnover due to various issues related to physical and job environment.

Level of Significance: $\alpha = 0.05$

Test Statistics^a

N	64
Chi-Square	114.459
df	24
Asymp. Sig.	.000

a. Friedman Test

Observation: $\chi^2(24) = 114.459$, P value (0.000), N=64

Conclusion: Since the P value (0.000) is less than the level of significance (0.05) the Null hypothesis is rejected. Hence it is concluded that high rate of employee turnover due to various issues related to physical and job environment. In order to identify the ranks, we refer to ranks table.

Ranks

Particulars	Mean Rank
Salary below expectation	10.70
Career advancement in the present company	11.31
Workload at your position	13.77
Work schedule too inflexible	12.54
Relationship with colleagues	10.20
Relationship with superiors	9.95
Relationship with subordinates	11.04
Shift Patterns	14.80
Policies and procedure	11.91
Physical working conditions	12.73
Incentive practices	11.16
Overtime	13.70
Location	11.88
Discrimination	15.41
Alternative job opportunities (outside)	12.16
On-the-job training time	14.24
Strict supervision	13.55
Frequency of communication with team leaders	11.95
Frequent travelling	14.73
Long outstation stay	14.98
Unfair overtime practices	14.37
Unsuitable work area	15.69
Unsuitable work location	14.39
Neglecting grievance or complaint	14.73
Stress on work place	13.11

NOTE: -The data shows unsuitable work area to be highest value increasing the turnover.

Hence, it is concluded that top 3 factors of high turnover are *Unsuitable work area, Discrimination, Long outstation stay* and bottom 3 are *Salary below expectation, Relationship with colleagues and Relationship with superiors*.

II. **Purpose:-**To study the factors responsible for turnover as per IT leaders.

Statistical Test: - Friedman Chi Square Test

Variables and Measurement:-

Respondents (23 IT team leaders) were presented with 15 different work environments and were asked to rank as per choice.

H₀: Issues related to job environment does not increase employee turnover.

H₁: There is a high rate of employee turnover due to various issues related to job environment.

Level of Significance: $\alpha = 0.05$

N	23
Chi-Square	31.208
df	14
Asymp. Sig.	.005

a. Friedman Test

Observation: $\chi^2(14) = 31.208$, **P value (0.000)**, **N=23**

Conclusion: Since the P value (0.005) is less than the level of significance (0.05) the Null hypothesis is rejected. Hence it is concluded that high rate of employee turnover due to various issues related to job environment. In order to identify the ranks, we refer to ranks table.

Particulars	Mean Rank
Employees have many opportunities for growth and advancement	8.85
The grievance handling procedure is sound	8.09
Employees are satisfied with the pays and perks	6.67
Employees are treated fairly	8.43
Management appreciates the work of employees	9.43
The company provides safe working conditions to its employees.	11.15
Adequate welfare facilities are provided to the employees by the management	7.41
Organization offers career development plans to the employees	7.61
Employees are invariably appreciated for their outstanding performance	7.65
The organization provides adequate job security to its employees	8.13
The organization provides adequate general and technical education to its employees	8.78
The employees feel stressed at work	6.41
The employees are loyal to the organization	6.48
The employee turnover affects productivity adversely	7.24
The high employee turnover causes increased cost to the organization	7.65

NOTE: -The data shows stress at work place to be lowest value increasing the employee turnover.

Hence it is concluded that top 2 factors of *high turnover are stress at work area* and *low loyalty towards organization* and bottom 2 are *management appreciations* and *safe working conditions*.

Suggestions

Employee turnover is a hot event in all the industries and the HR department or management of the organizations must study the reasons for the same, because the reasons may be different for different industry and also for different firms under same industry. From the study, it can be observed that employees look for good working conditions, no discrimination on work and lesser outstation stay for all.

Positive work environments are essential for workers' mental and physical well-being, which arise from values that the company views as important to its mission statement. Good working conditions may include communication, proper temperature and lights, manageable workloads, open spaces, employee safety etc. Discrimination is treatment in favor of or against, a person based on different factors rather than considering individual merit. Long outstation stay leads to increase in frustration level of the employee because of his ignorance towards the family or loved ones, leading to decrease in productivity, loyalty and concentration. Management must understand the above factors and should take necessary steps.

Good employment practice must includes assessing the stress amongst employees which may include looking for pressures at work which could cause stress, deciding who might be harmed by this and deciding whether they (organization) are doing enough to prevent that harm.

High employee turnover is a serious business problem which cannot be simply reduced by salary increases alone. If the problem is not properly handled it may spoil the productivity and image of the organization and in turn also affects economy of the country. Efforts should be taken by the organization to curb turnover. Following steps can be taken by organization after analyzing proper reason of the turnover.

- Top management should create opportunities for interaction with employees to understand their problems that may help staff to become more competent and to enjoy their work even better.



Figure-1 Retention Strategies

- Management must involve employees in the decision making process.
- Management should appreciate employee's contribute to the organization to meet organizational goals. Appreciation can be incentives or in oral/written form.
- Management should provide benefits that will attract the best employees to remain in the organization and are ready to accept outstation stay.
- Efforts should be taken to analyze absenteeism and reduce frequent absenteeism because it is noted that turnover starts with regular absenteeism.
- Top management should recruit employees to close the gap left by previous employees which will reduce work stress of present employees

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