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Efficacy of Supply Chain Flexibility in Manufacturing Sector

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Abstract

Supply chain management has started getting worldwide recognition as superior strategic alliance among interrelated and interconnected businesses. At present, many businesses have started practicing development of supply chain practices to gain competitive advantages and to providing superior value to the customers. But due to volatile market demand, frequent technological advancements, and geographical dispersion Supply Chain has become more complex, interdependent and more vulnerable. Supply Chain Flexibility plays a vital role to respond volatile market demand, frequent technological advancements, and geographical dispersion. Thus, there was a need to understand and maintain Supply Chain Flexibility. In order to maintain Supply Chain Flexibility, key performance indicators (KPIs) need to be identified and appropriate strategies need to be suggested after critical evaluation of KPIs. The study was an endeavor to explore KPIs of Supply Chain Flexibility. The main objective of this study was to determine Supply Chain Flexibility activities being practiced in manufacturing organizations and to develop a tool to measure efficacy of Supply Chain Flexibility. Further, by using self-administered questionnaire by ensuring the validity and reliability, the efficacy of Supply Chain Flexibility in Indian manufacturing sector was identified, a comparative analysis between auto-ancillaries and auto-mobile manufacturing organizations was carried out and guidelines were developed.

Keywords: Supply Chain Flexibility, Supply Chain, Competitive advantage, Flexibility, Responsiveness, Volatile Market Demand, Modification, Customer Expectations

Introduction

Customers have become more demanding now a days and started verbalizing the terms and conditions for their product and services. This enable all the business to ensure all the parameters to satisfy their customer demand and on the other hand due to competitive business environment, businesses have to ensure quality of the products with the minimum cost. Although, customization for many products is not possible but to enhance the value proposition of the product and services are now, gaining attention of the businesses. Getting brand loyalty is another junk. So, Businesses try to increase profits; long term and short term both; by searching and applying new ways to cut the cost and mint the profit.

In addition, Covid-19 pandemic increased the use of digital platform to order and receive the product and services in a single click on one side and implementing and using the digital platform to run the business on another side. It enables the expansion of the marketplace; across the border. This enabled the customers to place greater demands on manufacturing organizations to surge quality products and services and customer don't want to pay more for that enhanced quality. Resulting, organizations have to secure the cost or focus on low cost production without compromising with the quality. The circumstances, now a days requires more flexible and economical manufacturing. There is a need to receive brand loyalty by fulfilling the requirements off the customers.

Flexibility works as a weapon in today's highly competitive environment. It is the capability to produce

a wide range of products, to introduce new product and modify existing ones quickly, and to respond to customer needs (Gomes and Jain, 2011). Flexibility can be defined as the ability to respond to the changes in design of the product, the product mix and production volume as per demand (Russell and Taylor, 2009).

Flexibility is defined as responsive system with the variety of environmental demand. This responsiveness can be with a slight penalty with respect to time, efforts, cost or performance. Flexibility is the organization's ability to meet a rising variety of customer expectations with low costs, time, organizational disruptions, or performance losses. A comprehensive definition of supply chain flexibility comprises all the flexibility proportions required by all the stake holders in the supply chain to effectively meet-out customer demand. Thus, there is a need to study supply chain flexibility to respond dynamic market in present business scenario.

Review of Literature

Companies those was practicing low-cost, standardized production have to become more flexible. The significance of supply chain flexibility in meeting customer demands is extensively recognized (Fisher et al., 1994; Vickery et al., 1999; Olhager and West, 2002; Fantazy et al., 2009; Roll, 2010; Gomes, 2015) to the extent that it is now regarded as a strategic advantage (Lau, 1996; De Toni and Tonchia, 2005; Krajewski et al., 2005; Fantazy et al., 2009; Roll, 2010; Gomes, 2015).

Flexibility can be defined as the ability to respond positively with a slight penalty in terms of time, efforts, cost or performance (Upton, 1995). Flexibility is a

reaction to environmental uncertainty (Riley and Lockwood, 1997). Supply chain flexibility refers to involve those flexibility dimensions that directly impact a firm's customers and are the shared responsibility of two or more functions along the supply chain, whether internal (marketing, manufacturing) or external (suppliers, channel members) to the firm. There are very few studies on the issue of supply chain flexibility and there are even fewer studies about the relationship between supply chain flexibility and firm performance, which offers a research opportunity (Dangayach and Deshmukh, 2001; Dhiya et al., 2012; Jorieke et al., 2017). Flexibility is capable in improving business effectiveness, especially for the decision-making process (Jaikumar, 1986; Alvarez Gil, 1994). But practitioners do not have an inclusive view of flexibility because they emphasize more on machine flexibility than on flexibility as a total system (Slack, 1987; Upton, 1995).

Flexibility has been most commonly associated with the manufacturing flexibility (Slack, 1983; Slack, 1987; Gerwin, 1987; Gerwin, 1993; Upton, 1995). But, it was restricted to flexibility of manufacturing systems, cells and plants, i.e. intra-firm flexibility. Nowadays, manufacturing organizations are often becoming progressively more dependent upon external sources of supply and are more aware of the need to manage and amalgamate the whole supply chain (Fisher, 1997; Lambert et al., 1998; Croom et al., 2000; Jack and Raturi, 2002; Fantazy et al.; 2009, Roll; 2010). As a result, the need to study flexibility in a global supply chain context increased, even at the firm level (Eloranta et al., 1995; Krajewski et al., 2005; Schmenner and Tatikonda, 2005; Stevenson and Spring, 2007; Angkiriwang et al., 2014). Supply chain flexibility is very pertinent to practitioners, but empirical research in supply chain flexibility is limited (Golden and Powell, 1999; Vickery et al., 1999; Dangayach and Deshmukh, 2001; Barad and Sapir, 2003; Lummus et al., 2005; Kumar et al., 2006; Stvenson and Spring, 2007; Fantazy et al., 2007; Fantazy et al., 2009; Roll, 2010; Gomes, 2015, Jorieke et al., 2017). According to Brill and Mandelbaum (1989) and Gerwin (1993), a flexible production and operations system needs, management and control of various flexibility dimensions, by studying flexibility as a total system. Flexibility in supply chains can be a probable source that improves the efficiency of the business and may be an important measure of supply chain performance (Vickery et al., 1999; Fantazy et al. 2009; Roll, 2010, Gomes, 2013; Angkiriwang et al., 2014; Gomes, 2015; Jorieke et al., 2017).

From the above studies, it can be concluded that there is a lack of empirical studies in supply chain flexibility, especially in India. As, there arise several repercussions and avenues for future research. In the first place, the existence of few studies that employed structural equation modelling as a methodology while investigating supply chain flexibility from various

perspectives. Second, maximum studies on supply chain flexibility are case study based. This needs further empirical research in supply chain flexibility context. Third, a large scale research investigating various relationships of supply chain flexibility with other allied constructs is very rare. Therefore, there exists huge scope for further empirical research in the domain of supply chain flexibility. Thus, this paper took into account to respond the present need with the help of empirical investigation of supply chain flexibility across 12 Indian manufacturing companies.

Objectives of the Study

Evolutions in the field of supply chain flexibility measurement reveal that there are many aspects linked to measure the supply chain flexibility. The foremost objective of the study is to identify a tool to measure supply chain flexibility. The tool requires testing for its suitability in the Indian context. The use of a statistical method leads to validate the tool and its acceptance in India or universally. Furthermore, this study attempts to identify factors of supply chain flexibility. Thus in short, the study has following objectives:

- To identify a tool to measure supply chain flexibility.
- To identify factors affecting supply chain flexibility.
- To identify the impact of various factors of supply chain flexibility on performance.
- To suggest measures to improve supply chain flexibility of manufacturing organizations.

Research Method

Hypotheses of the Study

The study has following alternative hypotheses to study efficacy of supply chain flexibility:

- H1: New product flexibility has direct impact of performance.
- H2: Sourcing flexibility has direct impact of performance.
- H3: Product flexibility has direct impact of performance.
- H4: Delivery flexibility has direct impact of performance.
- H5: Information system flexibility has direct impact of performance.

Type of the Study

This is a descriptive study based on primary data. Primary data was generated from selected manufacturing organizations through self-administered questionnaire.

Universe and Sample Size

The study was conducted in the auto-ancillaries and auto-mobile industries of India because after studying the demographics of the industries situated in Indore

region it was found that majority consist two types of manufacturing organizations; Auto-Ancillaries and Automobile organizations. The sample was collected from the industrial hub of Madhya Pradesh: Indore and nearby Indore city. Total 12 organizations were selected; 6 from Auto-Ancillaries and 6 from Automobile Industry. From each organization 10 respondents from senior management or middle management like as GM/VP/ Director/ CEO/ Line Manager were asked to respond the questionnaire. Finally, 113 responses were received. Thus, the study was concluded using sample size of 113.

Tool for Data Collection

Primary data was collected through questionnaire developed by Fantazy et al. (2009) with some modifications. The questionnaire was tested by various researchers in various sectors like textile, machine manufacturing, computers and electronics manufacturing, electrical equipment manufacturing, transportation equipment manufacturing, furniture manufacturing etc. in USA and Europe (Roll, 2010). The tool was further tested by the University of Amsterdam (Reliability coefficient $\alpha = 0.85$). The final questionnaire (Reliability coefficient $\alpha = 0.967$) used for this study includes two sections; one is basic data section which includes general information with 7 questions concerning the respondent like name, age, gender, designation, type of manufacturing organization, salary per month and experience. Whereas other sections intended to use a 5-point Likert scale, rated from (1) "Very Low" to (5) "Very High". The final questionnaire consists of 40 KPIs including parameters to measure efficacy of supply chain management and performance.

Tools for Data Analysis

In this study, the following tools were applied for data analysis:

- Cornhbach Alpha () Reliability and expert review were calculated to standardize the tool.
- Factor Analysis
- Mean
- Standard Deviation
- Correlation: The test was applied to test the hypotheses H1-H5

The Pilot Study

Preliminary, there were 38 KPIs were identified to measure efficacy of supply chain flexibility (Fantazy et al., 2009). The identified KPIs were further reviewed by experts. 20 organizations were selected from Auto Ancillaries and Automobile manufacturing sectors located in M.P., India including public and private sector both on convenience basis. From each organization one expert of supply chain was approached, interviewed and asked to respond the

questionnaire. Out of 20 responses 17 were found appropriate for the interpretation. Finally, interpretation took place through percentage analysis.

It was found that all of the parameters scored more than 75% acceptance of the experts. Hence, the final questionnaire includes 38 KPIs to measure efficacy of supply chain flexibility in manufacturing organizations.

Results and Discussion

This chapter deals with the results and discussion. Firstly, starts with the respondents' profile then factor analysis followed by interpretation of the data based on Mean and Standard Deviation and hypothesis is tested using correlation.

Respondents' Profile

The study was aimed to study the efficacy of supply chain flexibility in Indian manufacturing sectors. Data was collected from the manufacturing organizations located in Indore city and around. In particular two manufacturing sectors were targeted to collect the primary data namely Auto Ancillaries and Automobile manufacturing organizations. Total 120 questionnaires were distributed. Out of 120 questionnaires 113 were received which were also checked or completeness. The respondents' profile comprises types of a Manufacturing organization, Age, Gender, Salary and Experience. Out of 113 responses 56 responses were received from Auto-Ancillaries organizations, 57 were from Automobile organizations. Out of 113 respondents, only 8 of them were female. It shows that manufacturing organizations located in Indore city or around has a few female employees at middle-level management and top-level management level.

The data was collected from middle-level managers and top level managers those are directly or indirectly involved in supply chain management as per the relevance of the study. Most of the respondents were from the age groups of 30-40 years and 40-50 years whereas 22 respondents from top level management. 57% respondents earn between INR 30,000-50,000/- per month. It was found that only 13 respondents have less than 3 years of experience, 28 respondents having the experience of 3-10 years and 72 respondents have more than 10 years of experience.

The respondents' profile reveals that the manufacturing organizations such as Auto Ancillaries and Automobile have low rate of attrition. These organizations keep competent employees for a long time. Evidence shows that 72 respondents have more than ten years of experience. It also indicates that experienced personnel were asked to respond the questionnaire those have better understanding of supply chain activities.

Factor Analysis

Factor analysis was carried on 38 KPIs and 5 factors were extracted as follows:

Table 1. Factor Analysis and Descriptive Statistics

Sl. No.	Factor	Key Performance Indicators	Total KPIs
1	New Product Flexibility	Number of new products per year	7
		Performing design	
		Involving suppliers	
		Using computer-aided design	
		Handling a number of new product development projects	
		New design activities concurrently	
		Managing the time and cost	
2	Sourcing Flexibility	Different levels of output	8
		Supplier relations	
		Supplier's Flexibility	
		Delivery frequency and possible order sizes	
		Costs and time implication of changing the schedule	
		Managing reasonably the cost of switching from one supplier to another	
		Managing the time and cost needed for outsourcing changing requirements	
		Cost of changing delivery times of order placed with suppliers	
3	Product Flexibility	Modifying features and specifications of existing products	7
		Managing varying mix of products in the market place	
		Managing large number of different designs from many standard modules	
		Postponing product configurations until the customer orders are specified	
		Managing set up time and cost for most of the machines	
		Managing the time and cost of performing difficult and non standard products	
		Managing the cost and time of changing the production product mix in the plant	
4	Delivery Flexibility	Managing the varying number of delivery modes available per product	8
		Delivering urgent requests with different and faster modes of transportation	
		Handling one or more delivery order of a customer from more than one warehouses, distribution channels or factories	
		Managing small delivery order quantity from the customer can be satisfied	
		The time and the cost implications of changing the delivery due dates	
		The cost of mixing different products into a delivery load	
		Managing the cost of delay in meeting customers orders	
		Managing the time and the cost implications of changing the quantity and types of products to be delivered	
5	Information System Flexibility	The degree of commonality of information systems for supporting changing requirements	8
		Speeding the flow of information throughout the supply chain network	
		The ease with which changes can be made to the IT hardware and software	
		Meeting varying information needs from existing information systems	
		The efficiency of the existing information systems applications to integrate with other systems applications	
		Managing time and cost for exchanging the required information	
		Managing time and cost for installing and maintaining IT applications	
		The cost of updating the IT systems to support changing requirements	

It was found that selected manufacturing sectors are competent enough in supply chain flexibility. Organizations are open to source raw materials from various sources even these organizations continually search for the new sources to improve the sourcing. Organizations take open advice of their suppliers, customer and even employees in the order to develop new products and manage modification cost due to demand. Also, the result of the study shows that all of the manufacturing organization competent enough to provide product mix on demand.

Hypotheses Testing

Spearman correlation test was carried out to test the hypotheses.

Factors	Financial Performance (Sig.2)	Hypothesis
New Product Flexibility	.284**	Accepted
Sourcing Flexibility	.386**	Accepted
Product Flexibility	.277**	Accepted
Delivery Flexibility	.291**	Accepted
Information System Flexibility	.594**	Accepted

Fig.1: Supply Chain Flexibility Model for Manufacturing Sectors

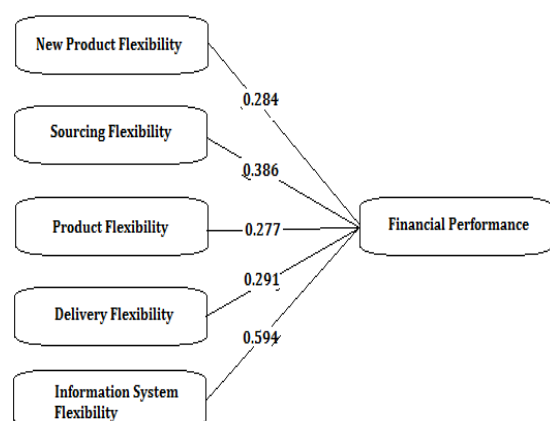


Table 2 exhibits that the calculated values are came out in the acceptance region at 5 percent level of significance, thus the null hypothesis H1-H5 stand accepted.

Discussion

Table 3 exhibits that there are differences in the new product flexibility, delivery flexibility and information system flexibility. The results exhibit that present study identified comparatively strong and positive relationship between factors of supply chain flexibility and financial performance than the previous studies held at Netherlands and Belgium (Roll, 2010) and Canadian study (Fantazy et al., 2009). This variation even negative relationship found due to recession in the market during 2008-2010 across the globe.

Table 3. Comparison among the studies

Comparative analysis correlation between factors of supply chain flexibility and financial performance.			
Factors	Present Study	Roll (2010)	Fantazy et al. (2009)
New Product Flexibility	0.284	-0.105	0.12
Sourcing Flexibility	0.386	0.3	0.035
Product Flexibility	0.277	-0.09	-0.027
Delivery Flexibility	0.291	-0.2	-0.02
Information System Flexibility	0.594	0.28	-0.14

Conclusion

In today’s global business environment organizations are searching for new ways to respond changing customer requirement and market demand. It needs a tactical approach to achieve customer loyalty and to meet the demand. Supply Chain Flexibility plays a vital role to respond this vibrant demand. The present study was taken into account to identify best suitable tool to measure efficacy of supply chain flexibility, to check its suitability in Indian manufacturing sectors and to measure efficacy of supply chain flexibility in Indian manufacturing sectors.

The primary objective was accomplished by extensive literature review. The questionnaire developed by Fantazy et al. (2009) was identified and used for the present study with some modifications. The questionnaire was validated through expert review method and cornbach alpha was calculated (0.967).

Further, 38 KPIs was extracted into 5 factors namely new product flexibility, sourcing flexibility, delivery flexibility and information system flexibility by using factor analysis. Financial performance was measured into two parameters or KPIs namely net profit performance and sales growth rate.

The results exhibit that new product flexibility, sourcing flexibility, delivery flexibility and information system flexibility has the direct and positive effect on financial performance of the organizations.

Finally, manufacturing organizations of India are practising healthy supply chain flexibility activities. There is scope for improvements so that may upgrade activities and achieve organizational efficiency. In addition, revolution through information system breaks the boundaries to become a part of supply chain. Supply chain management is being practiced worldwide and it works as a tool to leverage the performance of organizations. Additionally, in India It is being practiced since last 20 years and hence it leaves the scope for the work to be carried in Indian manufacturing sectors. The study shows that Indian manufacturing organizations are competent enough to manage the efficacy of supply chain flexibility, and they can imperatively exemplify the field of the supply chain.

Suggestions and Areas for Further Research

From the results, it can be concluded that all of the Indian manufacturing organizations are competent enough to manage efficacy supply chain flexibility. But some modification in the existing supply chain flexibility can make these organizations more effective. Like sourcing flexibility can be improved by identifying and applying new ways to coping with the suppliers to manage different level of outputs and by managing the changing number of delivery modes available per product.

Further, it is suggested that after 2010 (Roll, 2010), only present study took place by using similar parameters (developed by Fantazy et al., 2009) and results were quite impressive thus similar studies can take place to check acceptability of the questionnaire in other Indian manufacturing sectors, service sectors with some modification. The similar study can be conducted in other countries also and then results can be compared.

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A Conceptual Study of Work Life Balance in Organization: Challenges and Solutions

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Abstract

Work-life balance is an organizational concept that allows employees to effectively balance their time and energy between work and other essential aspects of life. Organizations may improve morale, productivity, and profits by implementing specific work-life practices within the organisation. But, with the changing times driven by globalisation and ever-increasing work pressures, maintaining work-life balance has become a priority for both employers and employees. Employees who spend a major portion of their day at work or who work for lengthy periods of time face the problem of balancing their personal life with the responsibilities of their profession. Employees who are well-balanced are more motivated and less stressed at work, which enhances productivity of the business and decreases conflicts between co-workers and management. From the perspective of employees, the dilemma of balancing professional commitments with personal/family responsibilities and from the perspective of the employer, the difficulty is to create a supportive corporate culture that allows workers to focus on their duties while at work. An individual will never feel truly content with work until they are contented by life.

This is a conceptual paper which provides a basis for understanding the significance and relevance of Work Life Balance (WLB) in the current situation. According to the literatures, Work-life balance is a central issue affecting well being. It elaborates the consequences of bad WLB and offers solutions for overcoming those challenges. This paper further highlights the perceptions of the organizations and workers on WLB. This paper allow the readers to gain a thorough understanding of the importance of balancing one's work and personal lives, as well as opportunities to do more study on the topic.

Keywords: Work-Life Balance, Work-Life Conflict, Work-Life Suggestions, Employees, Organization.

Introduction

Balance is a concept that is associated with almost everything we do knowingly or unknowingly. A large part of today's work culture focuses on the concept of balance. The balance which is being referred here is between work and life. The world is changing, people are more occupied and obtaining the ideal work-life balance feels like a far-fetched dream. The policies and procedures created by an organization with the purpose of allowing employees to accomplish their work effectively while also allowing freedom to deal with personal concerns or difficulties at home. When there is a good functioning at work and at home with little role conflict, a work-life balance is expected to exist. The mismatch of demands from the work and non-work domains results in conflict and people suffer a lack of WLB.

Work-life balance refers to the creation and maintenance of supportive and healthy work environments that allow employees to create a balance between work and personal responsibilities, hence increasing employee loyalty and productivity. According to a research, employees who believe that they don't have time for their personal lives feel fatigued and distracted at work. Moreover, spill over of negative aspects of work into an employee's personal life can result in job burnout, disrupted relationships with family and friends, less enjoyment, and increased stress. Several researches have been conducted on work life

balance. According to Lowe (2005), there are 1 out of 4 employees who experiences high level conflict between works and family. When role overload is included, then approximately 60% of employees surveyed have work-family conflict. On the other hand, some people appear to effortlessly balance the professional achievement and a happy personal life.

Tariq et al. (2012) conducted meta-analysis on work life balance and found that in present changing organizational circumstances, work-life balance is critical for both the business and its workers. It helps the organization in increasing productivity, efficiency, competitiveness, and morale, and gaining a competitive advantage. Similarly, work-life balance efforts help workers by increasing their motivation to work, increasing happiness, and empowering them and eventually increasing commitment to the organization.

Work Life Balance and Its Impact on Organization

A well-balanced work life does not mean getting to and from work on time. It is about ranking things according to their importance. Prioritizing things helps them to save both time and energy. As a result, they are able to reach the perfect balance between job and personal life.

When it comes to impact, work-life balance is significant for employees, but it also has an influence on an organization. Employees who value their well-being evenly are unquestionably happier and more satisfied. This is shown in their professional performance and

behavior. Furthermore, employees who have a good work-life balance are probable to become supporters for their organizations. And this offers a strong incentive for businesses to reconsider their corporate culture in order to support work-life balance. Here are some other reasons why businesses should focus on it:

- Recruitment of best talent
- Retention rates are higher
- Improvement in workplace culture
- Enhance staff engagement, and more

Impact of Work-Family Conflict on Psychological Well-Being and Safety

Cartwright and Pappas (2008), psychological well-being is a broad concept that captures emotional and mental conditions, level of satisfaction from work, and overall life satisfaction. An individual's overall effectiveness in terms of psychological functioning is stated by psychological well-being, which is primarily used to measure hedonic and satisfaction levels. Psychological well-being is promoted by a sense of control over work and family activities (Fitzpatrick et al., 2012).

Fotiadis et al. (2019) states that employee well-being suffers as a result of work-life conflict and increased psychological stress. There is a relation between work-related stress and psychological well-being. Work-life conflict has been associated to a variety of physical and mental health issues. Duxbury and Higgins (2007) state the various demographic and work life factors that influence the work life balance:

- Control over schedule and hours worked
- Total weekly hours worked
- Total weekly hours "on call"
- Age
- Gender
- Income

How to Achieve a Healthy Work-Life Balance?

Earlier, professionals having some free time away from work used to be easy when most of the job was manual. They were able to relax and focus on other matters. However, the entire structure shifted when the technology and IT revolutions met. As a result, employees are now working longer than they have in the past. This is something that no HR executive or employer should overlook. Angshuman (2021) suggesting some different ways to achieve work-life balance.

- **Taking Time Off Between Works:** Taking a break between jobs might help you cope with stress. Such short breaks will help employees recover from fatigue and enhance agility at work.

- **Proper Planning:** Another method for maintaining a good work-life balance is to plan daily activities at work. It assists people in prioritizing their efforts based on the relevance of a task.
- **Encouraging Healthy Life Style:** In order to attain a healthy work-life balance, an employee must maintain a healthy lifestyle. Employees who are in good health are the crown jewels of every organization. Employees' physical and mental health is harmed by an unhealthy work-life balance.
- **Time Management:** When it comes to achieving a suitable work-life balance, time management is a critical factor to consider. The majority of people overlook this stage. As a consequence, at the end of the day, they are burdened with work and have no time for themselves. As a consequence, at the end of the day, they are burdened with work and have no time for themselves.
- **Allowing Remote Work:** Every professional's aim is to be able to work from anywhere. This facility would aid in attracting top employees in the organization. Furthermore, it will allow everyone to fulfil their social responsibilities without missing work.
- **Maternity and Paternity Leaves:** Organization should plan to introduce maternity and paternity leave schemes for all your employees. This benefits employees directly, but it will also enhance brand image to a great extent.
- **Child Care Facilities:** Most parents with children under the age of five have a difficult time balancing their duties. As a responsible employer, you may never want this to happen to your employees; therefore, you may plan on setting up child care facilities within the company or someplace nearby.

Some Important Work-Life Suggestion for Employees and Organization

Meenakshi et al. (2013) describes some important work recommendation for employees and organization.

Organizations may facilitate training programmes for supervisors to improve their managerial ability concerned to work/life/flexibility among their teams: this program includes the information about:

- The advantages of work-life balance and flexible working for businesses.
- Building trust between the employee and the management.
- Managing the performance and output of employees who work flexibly.
- Creating open channels of communication between the management, employee, and team members.

They can have clearly defined policies and procedures for flexible work arrangements: These should define

which options are available, who is eligible to utilize them, and what criteria will be used to evaluate an employee's application to work flexibly. This creates a level playing field for all employees and offers direction to supervisors who may be reluctant to lose control by allowing workers to work more freely.

In addition, success stories should be shared: Sharing success stories from within the business may help managers see that change is achievable and that there are financial advantages to trusting people and being proactive in how they manage work/life flexibility problems within their teams.

Stress training seminars, Self-confidence training and E-learning can be used as an alternative to face to face communication, as more people can attend and time can be saved

Employees may create an acceptable time- frame; they must first determine several key aspects of work and life. Work is conventionally described as eight hours a day, but one must also consider other. In all sorts of work, they have to deal with meetings and assignments which need to be accomplish with in suitable time to avoid next day burden.

A well-organized attitude in a friendly manner is required while taking care of assigned tasks, follow-ups, and interaction with individuals. Employees must give sufficient time to their interests and hobbies in order to refresh and overcome mental and physical stress.

They should always make time for spouse, children, parents, relatives, and friends, including your home-workers, according to your available time, and it are also vital to join any community that interests you in order to keep up with local developments.

They don't always need or desire for anything; therefore, they have to be alert of issues that may have an impact on upcoming events while at work, so, it is best to take a break. A morning exercise or a long walk in the afternoon is beneficial to people who spend their days sitting at a desk or at an office. They should also engage in some form of exercise or play a ground game that will maintain their health and revitalize them.

Conclusion

Work-life balance is organizational concepts which allow employees to effectively balance their time and energy between work and other essential aspects of life. Organizations may improve morale, productivity, and profits by implementing specific work-life practices within the organisation. But, with globalisation and ever-increasing work pressures, maintaining work-life balance has become a priority for both employers and employees. Employees who spend a significant portion of their day at work or who work for lengthy periods of time face the problem of balancing their personal life with the responsibilities of their profession. Maintaining balance isn't difficult if tasks prioritised. Gautam and Jain (2018) state that issues of work-life balance is

persistent because of various factors such as work culture or environment, HR policies, job insecurities, compensation packages and so on. Employees face huge stress managing their professional and personal lives, which affects their performance not just at work but also at home.

Evidence suggests that improvements in people management methods, particularly at work time and work location flexibility, as well as the development of supportive supervisors, seems to lead to greater work-life balance. Employee recruitment, retention or turnover, commitment and satisfaction, absenteeism, productivity, and accident rates have all been shown to be positively impacted by work-life balance initiatives. Organisations that have established work-life balance initiatives understand that employee happiness has an impact on the company's profits. Meenakshi et.al (2013) deals with six factors that may be used to analyze work life balance initiatives: corporate culture, management controls, human resources policies, employee control, extent of management buy-in and training, and how programs are communicated to employees. Finally, self-management is essential, individuals must be able to manage their own behavior and expectations regarding work-life balance.

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Human Resource Cost Accounting and Financial Performance of Indian IT Services and Consulting Companies: A Rational Analysis

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Abstract

The objective of this study is to determine the relationship between human resource accounting and financial performance of the selected IT. Present study is an attempt to measure it for chosen Indian IT Services and Consulting companies. The main objective behind this research is to scrutinize association between Human Resource Cost and Financial Performance (Net Profit) and to study impact of Human Resource Cost on Financial Performance (Net Profit). In that direction researcher had chosen nine Indian IT Services & Consulting companies and further their Human Resource Cost and Net Profit is been analyzed. The research covers 5 years from 2017 to 2021. To justify the objective mentioned above, the researcher applied Correlation which showed there was a perfectly positive relation between Human Resource Cost and Net Profit further than applied Regression analysis, in that Human Resource Cost is considered as Independent variable while Net Profit is Considered as Dependent Variable which results in signposted P- Value of 0.0231 which less than 0.05, hence, the null hypothesis was not accepted at 5 % significance level hence there is significant effect of HR cost on Net Profit of the chosen Indian IT Services & Consulting Companies during the research period.

Keywords: IT Services & Consulting, Human Resource Cost Accounting, Human Resource, Net Profit, Graph, Regression

Introduction

Human resource accounting is one of the budding area, it is being widely accepted worldwide and is gradually accepted and adopted by Indian corporate units too. Human resource accounting is categorized into two segments; one is Human Resource Cost Accounting and another is Human Resource Value Accounting. It is said that "Expenditure incurred on Human Resources of any company is one of the investment activities that leads towards increase in financial performance of the company. The strategic module of Human Resource Accounting is to Assess and Evaluate Human Resource costs. Conventionally, the human resource department in a company has been observed as a cost burner; that is the main reason why lots of emphasis is been led down for reducing cost within Human Resources; this way Human Resource costing come into existence."

"Cost is a sacrifice incurred to obtain some anticipated benefit or service. This means that all cost has an 'expense' and an 'asset' component. This is what Human Resources accounting is all about: measuring the expenses and asset components of cost (Flamholtz, 1999).

Review of Literature

Olajumoke (2020) conducted a study on "Human Resource Cost's Influence On Financial Performance of Nigerian Consumer Goods Company". The main objective here was to recognize how far investment made in human resource had impact over financial performance of selected consumer goods company trading on Stock Exchange in Nigeria throughout the

research period was of 10 years from 2009 to 2018. Statistical test like Pooled Ordinary Least Square / Estimator, Fixed Effect Model, and Random Effect Model, Post Estimation Test were used. There are range of components of HRC, these includes: salary and wages, directors' emolument, pension cost, and gratuity cost while. In this study ROA is used as a measure of firm's financial performance. Researcher concluded that human resource cost is influenced positively and improved financial performance.

Leyira et al. (2012) researched on "Firms Financial Performance and Human Resource Accounting Disclosure in Nigeria". Researchers tried to study association between Financial Performance and Human Resource Accounting revelation during the 2005 to 2009 considering 52 companies. Moreover, the data related to ROE and HRA disclosure are been analyzed using Descriptive, correlation and regression statistical techniques. Researchers come to a conclusion that information about human resource accounting is very noteworthy aspect for decision maker.

Soshte (2017) wrote article on "Human Resource Accounting (HRA) in India: A new Dimension". In which the researcher focuses on the objectives and procedure of HRA in the Indian context. Furthermore, researcher tried to ascertain the issues and challenges in regards to human resource accounting in India. At the end researcher concluded that notion of HRA in India is a latest phenomenon and struggling for its acceptance.

Basis of the Study

After doing review of literature it is observed that since it is an emerging topic in India henceforth, no research is being done considering quantitative aspect of human resource Cost accounting in India which furnished an extensive opportunity to conduct research on “Human Resource Cost Accounting and financial Performance of Indian IT Services & Consulting: companies A Rational Analysis”

Objectives of the Study

According to a saying “Cost incurred on Human Resources are the Investment Not Expenses”. The Cost incurred on Human Resource is one of the essential inputs for service delivery in the company. Researcher tries to answer following questions.

- Whether Human Resource Costs and Financial performance (Net Profit) of the company are associated with each other?
- Whether Human Resource costs have major impact over the financial performance (Net Profit) of the company?

Hypotheses of the Study

Ho1: There is no significant relationship between Human Resource Cost and Net Profit Margin of selected Indian IT Services & Consulting companies during the study Period.

Ha1: There is a significant relationship between Human Resource Cost and Net Profit Margin of selected Indian IT Services & Consulting companies during the study Period.

Ho2: There is no significant impact of Human Resource Cost on Net Profit Margin of selected Indian IT Services & Consulting companies during the study Period.

Ha2: There is a significant impact of Human Resource Cost on Net Profit Margin of selected Indian IT Services & Consulting companies during the study Period.

Research Method

Universe of the Study: All Indian IT Services and Consulting companies listed in NIFTY

Nature of the Study: In this research, the researcher tries to explore one of the budding topic in accounting field which is Human Resource Accounting. Furthermore, the impact of Human Resource Cost on the Financial Performance is also been inspected with the help of quantitative data. Henceforward, the research is exploratory and quantitative in nature.

Sampling Technique: The Indian IT Services and Consulting companies are been selected considering market capitalization and chosen only those companies which are in business of IT Services & Consulting. At this juncture convenience sampling technique is used.

Sample of the Study: In this research, the researcher has chosen Nine Indian IT Services & Consulting companies.

Table 1. Market Capitalization

Company Name	Market Cap (Rs. Crore.)
COFORGE Limited Ltd.	20,467.49
HCL Technologies Ltd.	2,50,145.65
Infosys Ltd.	5,66,220.52
Larsen & Toubro InfoTech Ltd.	62,316.94
Mind Tree Ltd.	34,245.24
Mphasis Ltd.	32,959.10
Tata Consultancy Services Ltd.	11,27,988.73
Tech Mahindra Ltd.	92,368.79
Wipro Ltd.	2,74,395.39

Source: Money Control on 5/17/2021 at 1:35:00 PM

Collection of Data

To rationalize the research, here secondary data source is been used in collection of pertinent data and the same are collected from Annual Report, Websites and especially from Money control site.

Period of the Study

Research rationed up to 5 years from the year 2017 to 2021.

Tools for Data Analysis

Variable Analysis: In research mainly Two Variables are assessed – one is Human Resource Cost and other is Net Profit (as a core element to understand financial Performance) of selected Indian IT Services & Consulting companies during the study Period.

Mean: Mean is been exercised to determine the average Human Resource Cost and average Net Profit of selected Indian IT Services & Consulting companies during the study Period.

Graph: Line Graph is inserted in order to establish trend of Human Resource costs and Net Profit during the study Period.

Correlation Analysis: Pearson’s Correlation matrix is calculated using Microsoft Excel in order to prove whether or not Human Resource Costs and Net Profit of the company are associated with each other in selected Indian IT Services & Consulting companies during the study Period.

Regression Analysis: Regression matrix is calculated using Microsoft Excel in order to prove whether or not Human Resource costs have major impact over the

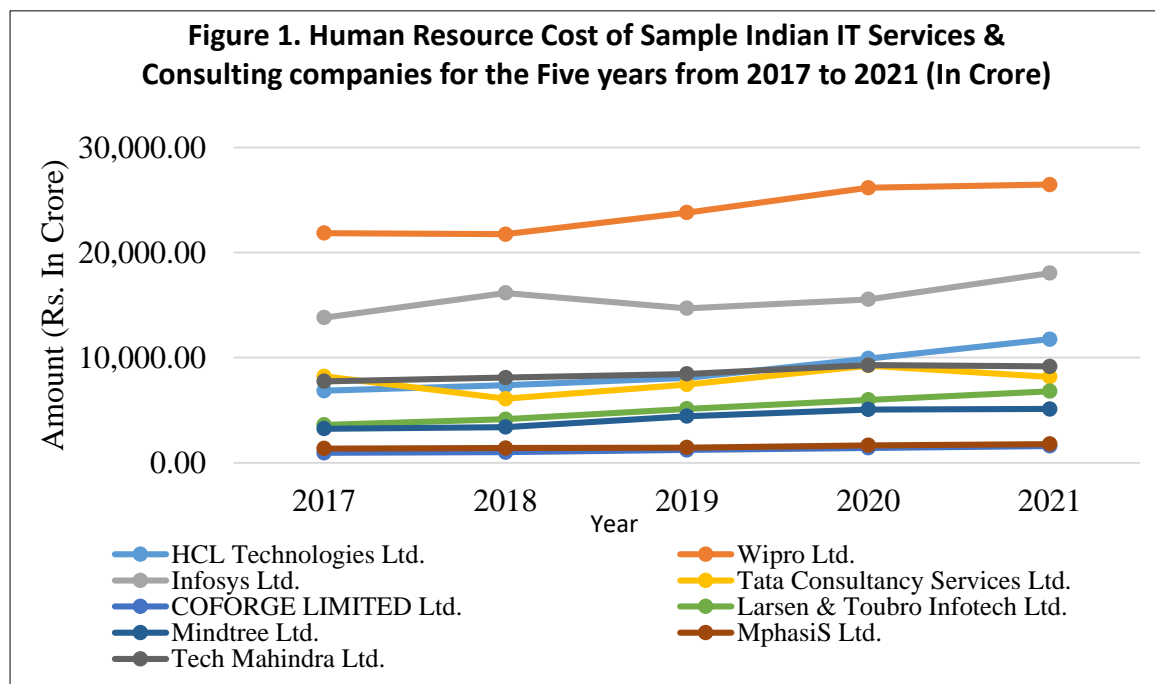
financial performance (Net Profit) of the selected Indian IT Services & Consulting companies during the study Period. Here Human Resource Cost is considered as Independent Variable while Net Profit is considered as Dependent Variable.

Data Analysis

Table 2. Human Resource Cost of Sample Indian IT Services & Consulting companies for the Five years from 2017 to 2021 (In Crore).

Sample Company	2017	2018	2019	2020	2021	Mean
HCLTL	6,844.00	7,365.00	8,079.00	9,916.00	11,749.00	8,790.60
WL	21,854.40	21,756.20	23,808.50	26,171.80	26,467.30	24,011.64
IL	13,818	16,155	14,702	15,543	18,048	15,653.20
TCSL	8,227	6,096	7,448	9,242	8,174	7,837.40
CL	936.5	994.6	1,214.60	1,417.50	1,594.10	1,231.46
L&T ITL	3,597.50	4,134.80	5,128.70	5,982.80	6,803.80	5,129.52
MTL	3,243.80	3,394.90	4,421.10	5,064.70	5,113.20	4,247.54
MSL	1,356.50	1,391.55	1,441.14	1,662.11	1,774.54	1,525.17
TML	7,744.40	8,106.50	8,444.00	9,282.70	9,162.60	8,548.04
Mean	7,513.57	7,710.51	8,298.56	9,364.73	9,876.28	8,552.73

Source: Money Control



Source: Graph Prepared through Excel

Table 2 and Figure 1 depicts Human Resource Cost of Sample Indian IT Services and Consulting companies for the Five years from 2017 to 2021 (In Crore). Human Resource costs are increasing year after year in all the selected companies which mean that there is increasing trend in human resource cost during the study period. In HCLTL, WL and IL overall Human Resource Costs are

above the average while that of other companies are overall Human Resource Costs are below the average throughout the study period. It demonstrates that all the expenditure on Human Resource is being augmented year after year that means they are bestowing huge amount in order to gratify their employees during the study period.

Table 3. Net Profit of Sample Indian IT Services & Consulting companies for the Five years from 2017 to 2021 (In Crore)

Sample Company	2017	2018	2019	2020	2021	Mean
HCLTL	6,873	7,362	8,185	8,969	8,743	8,026
WL	8,161	7,722	7,614	8,680	10,060	8,447
IL	13,818	16,155	14,702	15,543	18,048	15,653
TCSL	8,227	6,096	7,448	9,242	8,174	7,837
CL	164	226	299	422	239	270
L & T ITL	937	1,160	1,475	1,552	1,787	1,382
MTL	446	624	754	630	1,110	713
MSL	625	739	769	1,205	1,110	890
TML	3,047	3,999	4,380	4,534	4,239	4,040
Mean	4,700	4,898	5,070	5,642	5,946	5,251

Source: Money Control Site

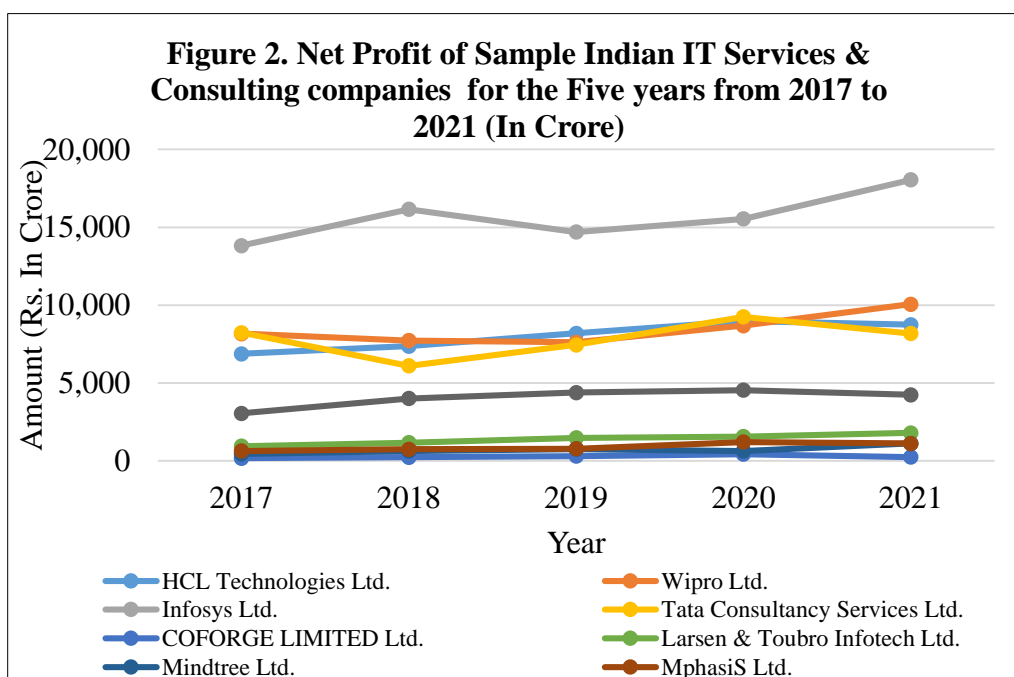


Table 3 and Figure 2 depict Net Profit of Sample Indian IT Services and Consulting companies for the Five years from 2017 to 2021 (In Crore). Net Profit is increasing year after year in all the selected companies which means that there is increasing trend in net profit during the study period. In HCLTL, WL, IL and TCSL overall Net Profit is above the average while that of other companies are overall Net Profit are below the average throughout the study period. This demonstrates that all the sample Indian IT Services & Consulting companies are financially sound and generating high profitability during the study period.

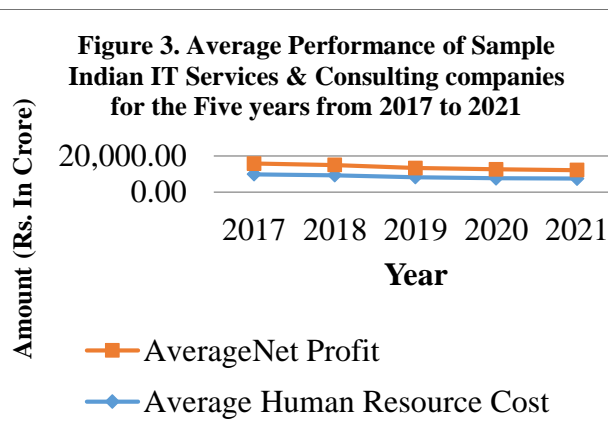


Figure 3 depicts Average Performance of Sample Indian IT Services and Consulting companies for the Five years from 2017 to 2021. There is an increase in Human Resource Cost as well as Net Profit of Sample Indian IT Services & Consulting companies during the study period. Here we can see that the trend of Net profit and Human Resource Cost is moving in similar direction.

Table 4. Correlation Analysis

Parameters	Average Human Resource Cost	Average Net Profit
Average Human Resource Cost	1	0.99551374
Average Net Profit	0.99551374	1

Table 5. Regression Analysis

Regression Statistics	
Multiple R	0.7382027
R Square	0.5449433
Adjusted R Square	0.4799352
Standard Error	3727.0286
Observations	9

Table 5 depicts regression analysis; the R Square is 0.544943286 which means around 55% of the values fit the model. Further there is a Standard Error of 3727.028645, observation shows number of selected nine Indian IT Services & Consulting companies.

Table 5A. ANOVA

	D F	SS	MS	F	Significance
Regression	1	1E+08	1E+08	8.4	0.0231
Residual	7	1E+08	1E+07		
Total	8	2E+08			

Table 5A depicts Anova test; where the F – Significance value is 0.023 which is less than 0.05 alpha at 5% significance level. Which indicates that Null hypothesis will not be accepted.

Table 5B. t – Test

	Co-Efficient	SE	T	P-Value
Intercept	764.71	1986	0.39	0.71
HR COST	0.52	0.18	2.9	0.02

Table 5(B) depicts T Test; where P – Value is 0.02 which is less than 0.05 at 5% significance level. Which indicates that Null hypothesis will not be accepted.

Hence, from the above all analysis it is been concluded that Null hypothesis will be not be accepted that means there is significant impact of Human Resource Cost on Net Profit Margin of selected Indian IT Services & Consulting companies during the study Period.

Conclusion

Steadfastly, with the help of Correlation Matrix it is been prove that HR Cost and Net Profit has Perfectly Positive Relation which means there is a rise in both the selected variables – Human Resource costs and Net Profit and moreover with help of Regression analysis it is Proved that HR Costs has significant impact on Net Profit of the selected Indian IT Services and Consulting companies during the study Period. Up till it is having good impact it is good.

Recommendations

It is observed that all selected Indian IT Services and Consulting companies displays information regarding their HR in their annual report but not in a proper format during the study period. Basically, they must have to adopted Human Resource Accounting and most importantly they must have disclosed the same in their Annual Report which will be ultimately beneficial to the management of the company in taking wise decision regarding reduction of unnecessary cost and also for adopting different monetary and non – monetary incentives to increase moral of their employees.

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Annexure 1

TABLE A. ABBREVIATIONS

Full Form	Abbreviations
COFORGE Limited Ltd.	CL
HCL Technologies Ltd.	HCLTL
Infosys Ltd.	IL
Larsen & Toubro InfoTech Ltd.	L& T ITL
Mind Tree Ltd.	MTL
MphasiS Ltd.	MSL
Tata Consultancy Services Ltd.	TCSL
Tech Mahindra Ltd.	TML
Wipro Ltd.	WL
Standard Error	SE
Degree of Freedom	DF
Mean of Square	MS
Sum of Square	SS

Challenges Faced by Micro, Small and Medium Enterprises of Madhya Pradesh: An Empirical Study

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Abstract

Micro, Small, and Medium Enterprises (MSME) contribution to the development of the world economy has been significant, both in terms of contribution to GDP and the creation of employment opportunities. Many studies show that the economic growth of any country is closely associated with MSME development and there exists a positive relationship between the relative size of the MSME sector and economic growth. Also, some shreds of evidence reveal that the contribution of formal MSMEs in high-income countries amounts to approx. This sector is one of the most successful stories of modern India. Currently, MSMEs account for 95% of total industrial units and 46% of industrial production. MSMEs are the biggest employment providers in the country having almost 6 crores of the population depend on them for their livelihood. Indian MSMEs are facing tough competition from their global counterparts due to liberalization, change in manufacturing strategies, turbulent and uncertain market scenarios, and the need to adopt certain strategies for growth. There is also an imminent need for MSMEs to innovate by thinking out-of-the-box and to develop their businesses with unique differentiators. Despite this, the MSMEs continue to face several problems in their day-to-day operations, i.e. in the production and marketing of their products. Accordingly, in this paper challenges faced by micro, small and medium enterprises of Madhya Pradesh was presented.

Keywords: MSME, Challenges, Growth, Economic Growth, Strategies

Introduction

Before understanding the nature and meaning of small business, it is important to know how the term Industry is defined in our country and its various classifications. The industry can be defined as “A group of firms of different sizes producing identical products” (Asghar et al., 2011). Further, they are classified as large scale industry or small-scale industry based on the size of business units and its various sub-divisions such as extractive industry, manufacturing industry, construction industry, service industry, agro-based industry, etc. based on the operations of that industries. Several parameters can be used to measure the size of business units. These include the number of persons employed in business, capital invested in a business, the volume of output or value of the output of the business, and power consumed for business activities. Micro, Small & Medium Enterprises are the business units performing under the banner of small-scale industry. Small & Medium Enterprises worldwide are yet to have a universal definition. In India till 2006 it wasn't coined its name SMEs; it was known as SSI- Small Scale Industries. The Government of India has enacted the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 after that the term MSME came into existence. Moreover, in India definition of MSME is based on the investment made into the business entity. In accordance with the provision of Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small and Medium Enterprises (MSME) are classified into two Classes:

Manufacturing Enterprises

The enterprises engaged in the manufacture or production of goods pertaining to any industry specified in the first schedule to the Industries (Development and Regulation Act, 1951) or employing plant and machinery in the process of value addition to the final product having a distinct name or character or use. Manufacturing Enterprises are defined in terms of investment in Plant & Machinery.

Micro enterprises	Does not exceed Rs. 25 lakhs
Small enterprises	More than Rs. 25 lakhs but does not exceed Rs. 5 crores
Medium enterprises	More than Rs. 5 crores but does not exceed Rs. 10 crores

Service Enterprises

The enterprises engaged in providing or rendering of services are defined in terms of investment in equipment.

Micro enterprises	Does not exceed Rs. 10 lakhs
Small enterprises	More than Rs. 10 lakhs but does not exceed Rs. 2 crores
Medium enterprises	More than Rs. 2 crores but does not exceed Rs. 5 crores

Micro, small and medium enterprises have been identified as the stepping stones for industrialization all over the world. MSMEs are not only a source of basic livelihood for many but are also a source of improving the standard of living of many families. In light of their significance in economic development and progress, it seems of utmost importance to understand the factors that hinder the growth of this sector. There are many initiatives and policies launched by the government to help MSMEs in different ways but still, the problems continue to persist in the development of this sector. It is therefore important to first understand the challenges faced by MSMEs and then introduce appropriate policies and measures to solve these issues. For this purpose, the analysis of the challenges faced by the MSMEs is very important.

Literature Review

Many researchers have studied the problems and challenges faced by MSMEs from different views and in different contexts. The following are very interesting and useful for this research.

Aruna et al. (2015) in the research paper titled problems faced by micro, small and medium enterprises – a special reference to small entrepreneurs in Visakhapatnam studied the major problems faced by MSMEs in Visakhapatnam, as per the study, the major problems faced by MSMEs in Visakhapatnam includes procurement of raw material, power cut, marketing problems, import/export of goods and production problem. The paper also highlights the possible remediable measures to overcome these problems. In another study, Sharma et al. (2015) analysed the various challenges and opportunities associated with MSMEs in India. The paper focused more on the measures taken by the government to promote MSMEs in India rather than the problems faced by MSMEs. Furthermore, Husain et al. (2014) studied the importance of the MSME sector in the development of the Indian economy, the paper was based on secondary data, lack of credit from banks, competition from multinational companies, poor infrastructure, unavailability of raw material and other inputs, lack of advanced technology, lack of distribution of marketing channels, lack of training & skill development program and complex labour laws. Later on Siddiqui et al. (2015) explored the challenges encountered by the Indian MSMEs. The study is based on primary research, with the help of responses collected from 112 MSMEs, the paper concluded that the major problems encountered by MSMEs are in the form of marketing the products and shortage of working capital. Sathish et al. (2012) also examined the issues related to the closure of units, the paper concluded that the main reason for the closure of units in Goa is due to the failure of units to register themselves and take the advantage of government schemes. All the above studies provide us a solid base and give us an idea regarding the challenges faced by MSMEs. While there has been enough research on the challenges faced by the MSME sector, there is a dearth of literature and research on

grouping these challenges into main categories. Thus, taking into consideration the importance of the MSME sector the research will help to understand the factors that hinder the growth of this sector.

Research Objectives

The main objective of this paper is to study the challenges faced by the MSME sector in Madhya Pradesh.

Research Method

Research Design

This study makes use of quantitative research design, in the year 2005 according to Ghauri & Gronhaug's quantitative research design defines as studies whose findings are mainly the product of statistical summary and analysis. The quantitative approach involves statistical interferences required for data processing.

Population of Study

According to Kothari, (2002), the target population is the actual list of sampling units from which the sample is selected. To draw an adequate sample, we need to define the population very well. For the study, all the working MSMEs of Madhya Pradesh are taken as population.

Sample and Sampling Technique

The list of samples was sourced from various sources like Trade organization bodies like SSI, Department of Excise, Sales Tax, Service Tax, and so on specific to the state, Yellow pages, Web Portals, etc. As MSMEs are huge in number, the theoretical sample would have been huge to be handled by the scholar and would have proved unfeasible due to the constraint of time and effort (Time and Money). The scholar under the guidance decided to take the sample of Five Hundred Small and Medium-scale sector units for this study as an empirical sample.

Selection of Sample: Using judgmental sampling

With the above background, it was important to limit the sample to get the qualitative data and at the same time to make the research study practical to complete in limited duration, hence the sample size of 500 is chosen.

Sample Size: 500 units of Micro, Small, and Medium Scale Sectors

The Indian definition of MSMEs is limited to the enterprises that are into Services and Manufacturing and hence the study was limited to the definition of SMEs in India.

Sample Extent: Services & Manufacturing units

It was very important to get the maximum diverse sample for the study to understand the collective thought process of MSMEs; hence the attempt is being made to cover the maximum type of respondents and the sample design is as below.

Sample Design: Based on the region, size, sector, and type.

The response about the business from the MSMEs depends on the spokesperson of the organization, hence it was very important to get the data from a reliable source, hence the sample element was limited or restricted as below.

Sample Element: Owners / Managers of Small and Medium Scale Sectors

Data Collection

The study is based on primary as well as on secondary data. In the research, study fieldwork is carried out personally by the researcher. The primary data is collected with the help of the interview schedule. The researcher has visited the various districts and the interview schedule is distributed to the entrepreneurs of selected MSME. To supplement the primary data, secondary data are taken from various sources like census reports, annual reports of MSME, government documents, research reports, magazines, and newspapers also the web resources acted as a helping source of secondary data. The list of MSMEs in the Madhya Pradesh state was obtained from the records maintained by the DIC. The collected information from primary and secondary sources is systematically edited, categorized, and logically arranged.

Data Analysis and findings

Demographic Profile of Owner of MSME

In this section, an analysis of the profile of the owner of MSME has been explored. The profile of the owner consists of gender, age, marital status, and qualification that have been presented in a bar chart. It is observed that out of 500 respondents, 276 were male and 224 were female. Despite the efforts of both state and central government towards women entrepreneurs have come forward in the MSME sector. It is observed that out of 500 respondents, 21.8% of the respondent are in the age group of 28-38 years, 35% of the respondent is in the age group of 39-48 years and 43.2% of the respondent is in the age group of more than 48 years. It is concluded that the majority of entrepreneurs are at the age of above 48 years which can make decisions of business and bear risk. It is observed that out of 500 respondents, 89.8% of the respondent are married, and 10.2% of the respondent are single. It is concluded that the majority of entrepreneurs are married. Out of 500 respondents, 5.4% of respondents are 10th pass, 28% of respondents are 12th pass, 49% of respondents have done graduation, 16.4% of respondents have passed post-graduation and 1.2% of respondents have done diploma. Education helps in understanding the complexities of the business and running the business successfully.

Emerging Issues of MSME in Madhya Pradesh

Micro, Small, and Medium Enterprises of Madhya Pradesh state are facing many emerging issues that

hinder their survival and growth in India. The tables 1-5, shows the emerging issues faced by micro, small and medium enterprises.

Table 1. Product-related issues faced by the MSME units

Sl. no.	Variable	Response	Frequency	Percentage
1	Non-conformity of standardization	Strongly agree	85	17
		Agree	56	11.2
		Neutral	61	12.2
		Disagree	185	37
		Strongly disagree	113	22.6
2	Lack of quality awareness	Strongly agree	94	18.8
		Agree	67	13.4
		Neutral	93	18.6
		Disagree	144	28.8
		Strongly disagree	102	20.4
3	Poor quality of products	Strongly agree	84	16.8
		Agree	48	9.6
		Neutral	75	15
		Disagree	193	38.6
		Strongly disagree	100	20
4	Product and service range and usage differences	Strongly agree	194	38.8
		Agree	94	18.8
		Neutral	88	17.6
		Disagree	54	10.8
		Strongly disagree	70	14
5	The complexity of trade documentation including packaging and labeling	Strongly agree	117	23.4
		Agree	176	35.2
		Neutral	75	15
		Disagree	84	16.8
		Strongly disagree	48	9.6
6	Problems of storage, designing, packaging, and product display/lack access to packaging technologies	Strongly agree	88	17.6
		Agree	120	24
		Neutral	62	12.4
		Disagree	90	18
		Strongly disagree	140	28

It is seen that the maximum number of respondents (38.8%) strongly agree with the statement with reference to “Product and service range and usage differences” and that the minimum number of respondents (17%) strongly agrees with the statement with reference to “Non-conformity of standardization”. Among all the states, the maximum number of respondents (35.2%) agrees with the statement with reference to “Complexity of trade documentation including packaging and labeling” and the minimum number of respondents (18.8%) agree with the statement with reference to “Problems of storage, designing, packaging and product display/lack access of packaging technologies”.

Table 2. R&D/Manufacturing/Distribution issues faced by the MSME units

Sl. No.	Variable	Response	Frequency	%age
1	Low production capacity	Strongly agree	193	38.4
		Agree	94	18.8
		Neutral	88	17.6
		Disagree	54	10.8
		Strongly disagree	70	14
2	R&D shortage	Strongly agree	106	21.2
		Agree	123	24.6
		Neutral	88	17.6
		Disagree	88	17.6
		Strongly disagree	95	19
3	Improper distribution system	Strongly agree	91	18.2
		Agree	82	16.4
		Neutral	131	26.6
		Disagree	94	18.6
		Strongly disagree	101	20.2
4	Poor delivery schedules	Strongly agree	78	15.6
		Agree	91	18.2
		Neutral	133	26.6
		Disagree	92	18.4
		Strongly disagree	106	21.2
5	Lack of proper distribution system	Strongly agree	112	22.4
		Agree	96	19.2
		Neutral	142	28.4

	Disagree	69	13.8
	Strongly disagree	81	16.2

It is seen that the maximum number of respondents (38.4%) strongly agree with the statement with reference to “Low production capacity” and that the minimum number of respondents (15.6%) strongly agrees with the statement with reference to “Poor delivery schedules”. The maximum number of respondents (24.6%) agrees with the statement with reference to “R&D shortage” and that minimum number of respondents (16.4%) agrees with the statement with reference to the “Improper distribution system”. “Low production capacity”, “Non-conformity of standardization”, “Poor delivery schedules”, “R&D shortage” and “Improper distribution system” are the variables that create problems for MSME. Measures should be taken by the Madhya Pradesh Government in solving general problems faced by the MSMEs.

Table 3. Technological issues faced by the MSME units

Sl. no.	Variable	Response	Frequency	Percentage
1	Low levels of technology	Strongly agree	62	12.4
		Agree	177	35.4
		Neutral	71	14.2
		Disagree	134	26.8
		Strongly disagree	56	11.2
2	Lack of accessibility to information and knowledge	Strongly agree	91	18.2
		Agree	87	17.4
		Neutral	62	12.4
		Disagree	144	28.8
3	Lack of accessibility to investment technology equipment and know-how	Strongly agree	143	28.6
		Agree	94	18.8
		Neutral	87	17.4
		Disagree	78	15.6
		Strongly disagree	98	19.6
4	Lack of access to modern	Strongly agree	156	31.2
		Agree	66	13.2
		Neutral	75	15

	technology	Disagree	98	19.6
		Strongly disagree	105	21

It is seen that the maximum number of respondents (31.2%) strongly agree with the statement with reference to “Lack of access to modern technology” and that the minimum number of respondents (12.4%) strongly agrees with the statement with reference to “Low levels of technology”. The maximum number of respondents (35.4%) agrees with the statement with reference to “Low levels of technology” and that minimum number of respondents (13.2%) are agree with the statement with reference to “Lack of access to modern technology”. “Lack of access to modern technology”, and “Low levels of technology” are the variables that create problems for MSME. Measures should be taken by the Madhya Pradesh Government in solving general problems faced by the MSMEs.

Table 4. Govt. policy/ Infrastructure issues faced by the MSME units

Sl. no.	Variable	Response	Fqy	%age
1	Lack of government supply-supporting programs	Strongly agree	144	28.8
		Agree	102	20.4
		Neutral	93	18.6
		Disagree	94	18.8
		Strongly disagree	67	13.4
2	Delay in getting power connection, water connection, the permission of concerned authorities to discharge effluents, etc.	Strongly agree	193	38.6
		Agree	100	20
		Neutral	75	15
		Disagree	84	16.8
		Strongly disagree	48	9.6
3	Inadequate physical and economic infrastructure	Strongly agree	194	38.8
		Agree	94	18.8
		Neutral	88	17.6

	Continue..3	Disagree	54	10.8
		Strongly disagree	70	14
4	The lack of infrastructure, logistics, and marketing support	Strongly agree	132	26.4
		Agree	87	17.4
		Neutral	97	19.4
		Disagree	110	22
		Strongly disagree	74	14.8

The maximum number of respondents (28.8%) strongly agrees with the statement with reference to “Lack of availability of adequate and timely credit” and “Lack of sufficient finance at affordable interest rates” while the minimum number of respondents (17.6%) strongly agrees with the statement with reference to “Poor/ non-availability of loan finance”. The Maximum number of respondents (24%) agrees with the statement with reference to “Poor/ non-availability of loan finance” and while the minimum number of respondents (17.6%) agrees with the statement with reference to “Highly inadequate credit flow”. “Lack of availability of adequate and timely credit”, “Lack of sufficient finance at affordable interest rates”, “Poor/ non-availability of loan finance” and “Highly inadequate credit flow”, are the variables that create problems for MSME. Measures should be taken by the Madhya Pradesh Government in solving such problems faced by the MSMEs.

Conclusion

In conclusion we have enlighten the problems faced by MSMEs of Madhya Pradesh in a structured way by utilizing the previously reported methodologies. In previous studies researchers focus on independent challenges faced by MSMEs in Madhya Pradesh like financial, technological and infrastructural challenges, however in the present study we have structurally enlighten the major issues. In the present study we found that there are some common issues faced by MSMs like lack of standardization, improper supply chains, lack of proper infrastructural facilities, lack of R&D and lack of access to modern technology, these factors count above 30 % of all the problems. These problems arise mainly due to lack proper information during policy making by the government. Therefore, we believe that from the present study now it is more convenient to make policy sector wise which helps MSMEs to face different challenges and became a more profitable sector in Madhya Pradesh.

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A Study of Tourists Perception towards Infrastructure and Cleanliness of Gujarat and Rajasthan

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Abstract

Indian tourism industry is a blend of many unique features as it consists various factors like natural panoramic view, affluent heritage, medley of terrain, various language, royal palaces and all that what a tourist desire. It is a perfect place for tourists to explore and have mesmerizing experiences. India's magnanimous heritage includes not just breathtaking wonderful architecture, different traditions and diverse cultures but it also has beautiful scenic landscapes which gives wonderful view to all the visitors. Each and every part of India has a very special experience to give to the visitors but this study is based on the North-Western region of India with special reference to Gujarat and Rajasthan. The objective of this paper is to compare the tourist destination competitiveness of Gujarat and Rajasthan on the basis of Infrastructure and Cleanliness which includes various variables like-air transport facilities, road transport facilities, rail transport facilities, infrastructure at tourist spots, connectivity, availability of clean drinking water etc. which is measured on 5-point Likert's Scale where 1 represents not satisfied to 5 represents extremely satisfied. The primary data from 800 tourists has been collected by the researcher through a structured questionnaire. The data is analyzed with the help of Chi-Square Test on SPSS (Statistical Package for the Social Sciences) which conclude that tourists are not fully satisfied with Infrastructure and Cleanliness of Gujarat and Rajasthan.

Keywords: Tourism, Destination Competitiveness, Tourists, North-Western Region, India.

Introduction

Traveling is one of the most enjoyable activities of humans from the very beginning of life. In ancient times people used to travel for food, shelter and to satisfy other basic needs but slowly and gradually traveling became a part of every human being. Now people travel for their leisure, recreation, to reduce stress, exploring new things, for medical purpose, for business, for education etc. Travel and tourism have become so vast that today tourism industry is considered as one of the most rapidly growing industries in the world.

Indian tourism industry has its own unique features as it is a mixture of natural scenic beauty, cultural exuberance, diversity of terrain, different languages, and all the tourism pleasure. It is a perfect place of exploring new things and activities, and people also loves to visit India. Although each and every part of India is worth exploring but this study is based on the North-Western region of India with special reference to Gujarat and Rajasthan. Both the states have many common things to explore but yet has many unique experiences too. There are many factors that attract the tourists but this study focused on the Infrastructure and Cleanliness of Gujarat and Rajasthan.

Literature Review

Yadav M. (2017), concluded that there are many problems faced by tourists while visiting Rajasthan like lack of public transport, unhealthy infrastructure, safety and security of tourists, absence of guide at tourist places etc. that affects the tourism in Rajasthan.

Rami et al. (2015), in their study of tourist satisfaction in Ahmedabad city revealed that tourist satisfaction is based on many dimensions and more focused should be done to improvise these dimensions like photography should be allowed, hygienic eating items, safety, accommodation should be given.

Mistry (2018), states the negative impact of tourism to local community which includes overcrowded places, improper infrastructure, erosion of cultural values, pollutions, traffic issues, deterioration of heritage sites etc. that brings down the inflow of tourists. Karmali (2018), revealed in his study that there was dissatisfaction in Infrastructure and Cleanliness from international tourists and overall domestic tourists rated "average" to their visit while international tourists rated below average to their trip to India. Ramukumba (2019), considered three elements that was essential for destination competitiveness which included Safety and Security, Availability of Tourism Resources and Availability of Infrastructure to Support Tourism. The study concluded that garden route as a tourist destination is safe, secure and has good infrastructure too but it lacks in various tourism activities and resources.

Payal (2017), concluded that although Rajasthan has many things to provide for tourism but it still lacks in various factors like limited air connectivity to some places, less availability of trained manpower in hotels, inadequate infrastructure facilities, clean drinking water etc.

Tariq (2017), discussed the various limitations of Cox's Bazar which include lack of promotional activities,

safety issues due to natural disaster-prone area, failure of Infrastructure as there was no proper roads and flights and various types of pollutions that ultimately affects the tourism very badly. Lusticky (2018), this study revealed various government policies which enhanced Rajasthan Tourism by providing 24*7 helpline for all the tourists regarding the problems of Rajasthan tourism like language problem faced by the tourists, paucity of funds, poor infrastructure, non-availability of public transport, less tourists guide, and many more. All these problems created hurdles in the growth of Tourism.

Nishith R. Dave (2018), concluded that the expectations of tourists regarding infrastructure, cleanliness, and other hygiene factors were very high which was totally different from the ground reality. The websites of tour operator were also not properly maintained which resulted in lack of information among tourists regarding the respective tourist spots. Radhika B. Nair (2016), revealed that Indian tourism with respect to sustainability needs to be assessed in the coming year and government with other tourism authority should concentrate on improving destination image and other tourism activities so that more tourists can be attracted.

Need and Significance of the Study

The Indian tourism industry is considered as one of the fastest growing industry of the world as it is a blend of many unique experiences but in review of literature researchers have concluded that it still lacks in many factors like poor infrastructure, safety and security, lack of public transport, cleanliness etc. So, the need of this study arises to know the perception of tourists regarding Infrastructure and Cleanliness as tourist satisfaction on Infrastructure and Cleanliness enhances the tourism industry.

Objective

To compare the tourist destination competitiveness of Gujarat and Rajasthan on the basis of Infrastructure and Cleanliness.

Hypotheses Formulation

To accomplish the objective of the study, following hypotheses are formulated:-

H01: There is no significant difference between the destination competitiveness of Gujarat on the basis of male and female tourists regarding Infrastructure and Cleanliness.

H02: There is no significant difference between the destination competitiveness of Rajasthan on the basis of male and female tourists regarding Infrastructure and Cleanliness.

H03: There is no significant difference between the destination competitiveness of Gujarat and Rajasthan on the basis of Infrastructure and Cleanliness.

Research Methodology

Sample Area

The sample area for data collection consists of top two districts of Gujarat and Rajasthan i.e. Ahmedabad & Vadodara from Gujarat and Jaipur & Udaipur from Rajasthan and further top five tourist places from each district are taken by the researcher for collection of data.

Sample Size and Data Collection

The sample size of the study is 800 out of which 400 tourists are taken from Gujarat and 400 tourists are taken from Rajasthan. Further, out of 400 tourists are bifurcated in 200 males and 200 females. The primary data is collected through questionnaire which is filled by all the tourists.

Variables

The variables included in Infrastructure and Cleanliness are-

- Air transport facilities,
- Road transport facilities,
- Rail transport facilities,
- Infrastructure at tourist spots,
- Connectivity to local places,
- General Cleanliness & Sanitization,
- Clean drinking water,
- Air, Water & Noise pollution,
- Healthy food, and
- Ambience.

All these variables are measured on 5-point Likert scale from 1-5, 1 being 'not satisfied' to 5 represents 'extremely satisfied'. For analysis of the data, percentage method and chi-square test are used on the SPSS (Statistical Package for the Social Sciences).

Case Processing Summary			
		N	%
Cases	Valid	800	100
	Excluded ^a	0	0
	Total	800	100

a. Listwise deletion based on all variables in the procedure.

For reliability of data Cronbach's Alpha is used by the researcher which has the values are as follows:

Reliability Statistics	
Cronbach's Alpha	N of Items
0.932	10

Analysis and Interpretation

All the primary data collected from 800 tourists with help of questionnaire has been analyzed on SPSS (Statistical Package for the Social Sciences) by using Chi-Square Method, Percentage Analysis, Bar Graphs, Tables and Charts.

The Likert’s Scale Data of Gujarat by 400 Tourists

- Air Transport Facilities and Ambience
- Road Transport

Table 3: Air transport facilities * Gender Cross-tabulation

		Gender		Total
		Female	Male	
Air transport facilities	slightly satisfied	47	21	68
	satisfied	86	48	134
	very satisfied	35	50	85
	extremely satisfied	32	81	113
Total		200	200	400

Table 4: Road transport facilities * Gender Cross-tabulation

		Gender		Total
		Female	Male	
Road transport facilities	Not satisfied	0	3	3
	Slightly satisfied	15	19	34
	satisfied	78	55	133
	Very satisfied	81	53	134
	Extremely satisfied	26	70	96
Total		200	200	400

The above tables (table 3 & 4) shows the output of 400 tourists of Gujarat and states that maximum number of female tourists are “satisfied” with ‘air transport facilities’ and “very satisfied” from ‘road transport facilities’ where as maximum number of male tourists are “extremely satisfied” with ‘air & road transport facilities of Gujarat.

- Rail Transport Facilities
- Infrastructure at Tourist Spots

Table5: Rail transport facilities * Gender Crosstabulation

Count				
		Gender		Total
		Female	Male	
Rail transport facilities	not satisfied	2	16	18
	slightly satisfied	57	25	82
	satisfied	35	25	60
	very satisfied	59	69	128
	extremely satisfied	47	65	112
Total		200	200	400

T.6: Infrastructure at tourist spots * Gender Crosstabulation

Count				
		Gender		Total
		Female	Male	
Infrastructure at tourist spots	not satisfied	7	13	20
	slightly satisfied	29	14	43
	satisfied	75	45	120
	very satisfied	59	52	111
	extremely satisfied	30	76	106
	Total		200	200

The above tables (table 5 & 6) shows the output of 400 tourists of Gujarat and states that maximum number of female tourists are “very satisfied” with ‘rail transport facilities’ and “satisfied” from ‘infrastructure at tourist spot’ where as maximum

number of male tourists are “very satisfied” with ‘rail transport facilities’ and “extremely satisfied” from ‘infrastructure at tourist spot’ of Gujarat.

- Connectivity to Local Places
- General Cleanliness & Sanitation

Connectivity to local places * Gender Crosstabulation				
Count				
		Gender		Total
		Female	Male	
Connectivity to local places	slightly satisfied	30	33	63
	satisfied	74	82	156
	very satisfied	63	35	98
	extremely satisfied	33	50	83
Total		200	200	400

General cleanliness and sanitation * Gender Crosstabulation				
Count				
		Gender		Total
		Female	Male	
General cleanliness and sanitation	slightly satisfied	29	38	67
	satisfied	39	26	65
	very satisfied	73	73	146
	extremely satisfied	59	63	122
Total		200	200	400

The above tables (table 7 & 8) shows the output of 400 tourists of Gujarat and states that maximum number of male and female tourists are “satisfied” with ‘connectivity to local places’ and “very satisfied” from ‘general cleanliness & sanitation’ of Gujarat.

- Availability of Clean Drinking Water

Air, Water, & Noise Pollution

Availability of clean drinking water * Gender Crosstabulation				
Count				
		Gender		Total
		Female	Male	
Availability of clean	not satisfied	7	12	19

drinking water	slightly satisfied	63	23	86
	satisfied	53	47	100
	very satisfied	23	59	82
	extremely satisfied	54	59	113
Total		200	200	400

Air, water & noise pollution * Gender Crosstabulation				
Count				
		Gender		Total
		Female	Male	
Air, water & noise pollution	not satisfied	20	4	24
	slightly satisfied	38	40	78
	satisfied	19	27	46
	very satisfied	105	82	187
	extremely satisfied	18	47	65

The above tables show the output of 400 tourists of Gujarat and states that maximum number of female tourists are “slightly satisfied” with ‘availability of clean drinking water’ and “very satisfied” from ‘air, water & noise pollution’ where as maximum number of male tourists are “very& extremely satisfied” with ‘availability of clean drinking water’ and “very satisfied” from ‘air, water & noise pollution’ of Gujarat.

- Availability of Healthy and Hygienic Food

Healthy Ambience

Availability of healthy & hygienic food * Gender Crosstabulation				
Count				
		Gender		Total
		Female	Male	
Availability of healthy & hygienic food	not satisfied	0	2	2
	slightly satisfied	107	33	140
	satisfied	16	27	43
	very satisfied	44	69	113
	extremely satisfied	33	69	102
Total		200	200	400

		Gender		Total
		Female	Male	
Healthy ambience	slightly satisfied	60	28	88
	satisfied	66	76	142
	very satisfied	41	46	87
	extremely satisfied	33	50	83
Total		200	200	400

Maximum number of female tourists are “slightly satisfied” with ‘availability of healthy and hygienic food’ and “satisfied” from ‘healthy ambience’ of Gujarat whereas maximum number of male tourists are “very & extremely satisfied” with ‘availability of healthy and hygienic food’ and “satisfied” from ‘healthy ambience’ of Gujarat.

Hypothesis Testing for Gujarat

H01: There is no significant difference between the destination competitiveness of Gujarat on the basis of male and female tourists regarding Infrastructure and Cleanliness.

		Gender		Total
		Female	Male	
Air transport facilities	not satisfied	18	28	46
	slightly satisfied	12	49	61
	satisfied	113	69	182
	very satisfied	38	25	63
	extremely satisfied	19	29	48
Total		200	200	400

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	144.717 ^a	28	0
Likelihood Ratio	170.161	28	0
Linear-by-Linear Association	17.23	1	0
N of Valid Cases	400		

a. 30 cells (51.7%) have expected count less than 5. The minimum expected count is .50.

The above data shows the responses of 400 tourists who have visited Gujarat, out of which 200 tourists were male and 200 tourists were females. The p-value of the data is .000 which is less than the significant value of .05, hence the null hypothesis is rejected which states that there is a significant difference between the destination competitiveness of Gujarat on the basis of male and female tourists regarding Infrastructure and Cleanliness.

The output of 400 tourists of Rajasthan and states that maximum number of female tourists are “satisfied” with ‘air & road transport facilities’ whereas maximum number of male tourists are “satisfied” with ‘air transport facilities’ and “slightly satisfied with ‘road transport facilities’ of Rajasthan.

The output of 400 tourists of Rajasthan and states that maximum number of female tourists are “very satisfied” with ‘rail transport facilities and infrastructure at tourist spot’ where as maximum number of male tourists are “not satisfied” with ‘rail transport facilities and infrastructure at tourist spot’ of Rajasthan.

The output of 400 tourists of Rajasthan and states that maximum number of female tourists are “satisfied” with ‘connectivity to local places’ and “very satisfied” with ‘general cleanliness & sanitation’ whereas maximum number of male tourists are “very satisfied” with ‘connectivity to local places’ and “satisfied” with ‘general cleanliness & sanitation’ of Rajasthan.

Tourists of Rajasthan and states that maximum number of male and female tourists are “slightly satisfied” with ‘availability of clean drinking water and pollution’ of Rajasthan. Maximum number of female tourists are “satisfied” with ‘availability of healthy & hygienic food and healthy ambience’ whereas maximum number of male tourists are “very satisfied” with ‘’ and “satisfied” with ‘availability of healthy & hygienic food’ and “satisfied” with ‘healthy ambience’ of Rajasthan.

H02: There is no significant difference between the destination competitiveness of Rajasthan on the basis of male and female tourists regarding Infrastructure and Cleanliness.

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	134.904 ^a	30	0
Likelihood Ratio	160.426	30	0
Linear-by-Linear Association	28.316	1	0
N of Valid Cases	400		

a. 34 cells (54.8%) have expected count less than 5. The minimum expected

The above data shows the responses of 400 tourists who have visited Rajasthan, out of which 200 tourists were

male and 200 tourists were females. The p-value of the data is .000 which is less than the significant value of .05, hence the null hypothesis is rejected which states that there is a significant difference between the destination competitiveness of Rajasthan on the basis of male and female tourists regarding Infrastructure and Cleanliness.

H03: There is no significant difference between the destination competitiveness of Gujarat and Rajasthan on the basis of Infrastructure and Cleanliness.

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	263.303 ^a	32	0
Likelihood Ratio	311.858	32	0
Linear-by-Linear Association	49.685	1	0
N of Valid Cases	800		

a. 18 cells (27.3%) have expected count less than 5. The minimum expected count is .50.

The above data shows the responses of 800 tourists, out of which 200 tourists were from Gujarat and 200 tourists were from Rajasthan. The p-value of the data is .000 which is less than the significant value of .05, hence the null hypothesis is rejected which states that there is a significant difference between the destination competitiveness of Gujarat and Rajasthan on the basis of Infrastructure and Cleanliness.

Conclusion

The Indian tourism industry holds a very special place in everyone's heart who have visited India at least for once as the wonderful experience mesmerizes each and every visitor. This study analysis the destination competitiveness of Gujarat and Rajasthan on the basis of Infrastructure and Cleanliness which include various factors like- air transport facilities, road transport facilities, rail transport facilities, Infrastructure at tourist spots, Connectivity to local places, General Cleanliness & Sanitization, Clean drinking water, air, water & noise pollution, availability of healthy & hygienic food and Healthy ambience After applying chi-square test on the data, the p-value for H01 is .000 which is less than .05 (significant value), states that H01 should be rejected means there is a there is a significant difference between the destination competitiveness of Gujarat on the basis of male and female tourists regarding Infrastructure and Cleanliness. Likewise, the p-value of H02 is .000 which is less than .05 (significant value), states that H02 should be rejected means there is a significant difference between the destination competitiveness of Rajasthan on the basis of male and female tourists regarding

Infrastructure and Cleanliness. When chi-square is applied on the combined data of Gujarat and Rajasthan to check the significant difference between the destination competitiveness of Gujarat and Rajasthan, the p-value came out as .000 which is less than .05, hence H03 is also rejected. So, the study concluded that there is a difference in destination competitiveness of Gujarat and Rajasthan as there are some factors that are liked by tourists in Gujarat more than Rajasthan and vice-versa.

Scope and Limitation of the Study

- The paper focuses only on the area of Gujarat and Rajasthan which can be expanded to country or world level. It will help in identifying the lacking factors of Infrastructure and Cleanliness and can be improved to attract more tourists.
- The study can also be expanded to know the perception of foreign or international tourist regarding of Infrastructure and Cleanliness as this study only include the domestic tourists of India.
- More variables can be included to know the wider perception of domestic as well as international tourists.
- The data is collected from 800 tourists which can be increased to whole population for generalization of result.

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Performance Evaluation through Value Added Statement of Selected Information Technology Companies

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Abstract

In this competitive era, it is necessary to evaluate the performance of any industry for the long-term Survival in the market. There are many tools and techniques are available to analyze the financial performance of corporate units. Here, Value Added Statement was selected as accounting tools to analyze the financial performance of Information Technology (IT) sector. The research took place between two corporate units of IT Companies i.e. Tata Consultancy Services (TCS) Ltd. and Infosys Ltd. randomly. In this study, Value Added ratio and value-added ratios were calculated on the bases of value added statement. Based on the objective of the study, hypotheses were developed and independent sample t- test was carried out. Finally, findings were discussed.

Keywords: Value added statement, performance evaluation, and Independent Samples t-test, Gross Value Added (GVA), Net Value added (NVA)

Introduction

The Information Technology (IT) sector was one of the world's largest and fastest growing industries in India. It was increasingly finding application in all the sectors of the economy and thus it was accepted as a key enabler in development. Indian IT sector was with unfavorable condition in yester years and local markets was absents but today India is growing in IT sector with millions of qualified engineers. In the last two decades, the Information and communication Technology sector in India has emerged speedily on the global stage. The IT sector was broadly categorized into Information technology services and software, Information technology enabled services and IT hardware product segment. In the present study Value Added Statement (VAS) was used to measure the performance of selected IT companies.

The VAS shows creation, addition or generation of value and the distribution of it to the interest group. This includes employees, shareholders, providers of capital and the government. It is a statement which shows the income of a company as an entity and how that is divided among people who contributed to its creation. The profit and the concept of the business enterprise is a collective effort by capital, management, employees and government. It shows the wealth which the business has created and how it has been distributed among those who have created it.

Review of Literature

Sahoo and Pramanik (2018) have conducted a study on VAS in the Steel Authority of India Limited (SAIL). The main aim of their study was to examine the effectiveness of VAS to evaluate the performance of SAIL. Over the period of six years they evaluated one sample unit of SAIL. It helped research to know, how company generate the value. Researcher identified how

VASs are helpful to measure the efficiency and productivity of the company.

Polisetty and Madhuri (2018) examined relationship between GVA& NVA. Volkswagen Car Company was selected as a sample of study with five years (2011-2015) study period. For proven the result correlation and multiple regression are carried out as statistical tools. Finding based on the correlation it can be said that, there was a highly positive relationship between selected samples.

Das P. (2017) analyzed a usefulness of VAS. Main objective of this study was to measure a performance of selected reputed unit with the help of VAS – Generation of value added and Application of value added of Hero Moto Corporate Ltd. Over the five years they analyzed a Hero Moto Corporate Ltd. Study was found that the need to improve the performance of Hero Moto corp. Ltd in term of application of value added over the year.

Objectives of the Study

The study has following objectives:

- To understand performance of selected IT companies.
- To examine GVA & NVA of the selected corporate units.
- To know the employee's contribution.
- To analyze the government share (tax paid to government) and Retained earnings of selected units.
- To evaluate which company is performing best.

Hypotheses of the Study

The study has following objectives:

H01: There would be no significant difference between the performance of the TCS Ltd and Infosys Ltd in terms of Gross Value Added to Total Revenue Ratio. ($\mu_1=\mu_2$)

H02: There would be no significant distinction between the performance of TCS Ltd. and Infosys Ltd in Net Value Added to Total Revenue Ratio ($\mu_1=\mu_2$)

H03: There would be no significant distinction between the performance of TCS Ltd and Infosys Ltd in Employees Benefits to Net Value Added Ratio ($\mu_1=\mu_2$)

H04: There would be no significant distinction between the performance of TCS Ltd and Infosys Ltd in Government Share to Net value Added Ratio .($\mu_1=\mu_2$)

H05: There would been significance distinction between the performance of TCS Ltd and Infosys Ltd in Retained Earning to Net Value Added Ratio .($\mu_1=\mu_2$)

Research Method

Analytical study was carried out on the basis of 5 year annual published report of the companies from 2014 to 2018 and independent t-test and value added ratios were carried out to interpret the data.

Results and Interpretation

Analysis was carried out on the basis of annual report published by TCS and Infosys from year 2014-2018.

Table 1(a) Gross Value Added to Total Revenue Ratio:

Gross Value Added to Total Revenue Ratio= (Gross Value Added)/(Total Revenue) ×100

Year	TCS Ltd			Infosys Ltd		
	GVA	TR	Ratio	GVA	TR	Ratio
2014	49716.7	67787.6	73.34	39453	46917	84.09
2015	52863.3	78044.8	67.73	42414	50637	83.76
2016	73231	89621	81.71	46922	56989	82.34
2017	79773	97261	82.02	51213	62351	82.14
2018	85107	103159	82.5	53788	65960	81.55

Table 1(b) t-test (Two samples Assuming Equal Variances)

Particular	TCS	INFOSYS
Mean	77.46	82.776
Variance	43.97625	1.19813
Observations	5	5
Hypothesized Mean Difference	0	
Df	8	
P(T<=t) two-tail	0.1149352	
t Critical two-tail	2.3060041	

Interpretation: The calculated value of Gross Value Added (GVA) to Total Revenue Ratio 0.11 was lower than Table Value 2.31. Therefore, Null Hypothesis (H0) was accepted. Hence there would be no significance difference between the performance of TCS Ltd and

Infosys Ltd in term of Gross Value Added to Total Revenue Ratio.

Table 2(a) Net Value Added to Total Revenue Ratio

Net Value Added to Total Revenue Ratio = (Net Value Added)/(Total Revenue) × 100

Year	TCS Ltd			Infosys Ltd		
	NVA	TR	Ratio	NVA	TR	Ratio
2014	45034.4	67787.6	66.43	38352	46917	81.74
2015	51469.5	78044.8	65.95	41501	50637	81.96
2016	71772	89621	80.08	45807	56989	80.38
2017	78198	97261	80.4	49882	62351	80
2018	83460	103159	80.9	52380	65960	79.41

Table 2(b) T-test (Two samples Assuming Equal Variance)

Particular	TCS	Infosys
Mean	74.752	80.698
Variance	61.20407	1.23142
Observations	5	5
Hypothesized Mean Difference	0	
Df	8	
P(T<=t) two-tail	0.1309432	
t Critical two-tail	2.3060041	

Interpretation: The Calculated value of Net Value Added (NVA) to Total Revenue Ratio 0.13 was lower than table value 2.31. It means Null Hypothesis (H0) was accepted. Hence it is inferred that there would be no significance difference between the performance of TCS Ltd and Infosys Limited in terms of Net Value Added to Total Revenue Ratio.

Table 3(a) Employee Benefit to Net Value Added

Employee Benefit to Net Value Added = (Employees Benefit)/(Net Value Added)×100

Year	TCS Ltd.			Infosys Ltd.		
	EB	NVA	Ratio	EB	NVA	Ratio
2014	21466.6	45034.4	47.67	24350	38352	63.49
2015	27368.3	51469.5	53.17	25115	41501	60.52
2016	42420	71772	59.1	28207	45807	61.58
2017	48116	78198	61.53	30944	49882	62.03
2018	51499	83460	61.71	32472	52380	61.99

Table 3 (b) T-test (Two sample assuming Equal variance) Table 5(a) Retained Earnings to NVA Ratio

Particular	TCS	Infosys
Mean	56.636	61.922
Variance	37.04258	1.13937
Observations	5	5
Hypothesized Mean Difference	0	
Df	8	
P(T<=t) two-tail	0.0921242	
t Critical two-tail	2.3060041	

Interpretation: The calculated value of Employees Benefits to Net Value Added Ratio (NVA) 0.09 was lower than the table value 2.31. So that Null Hypothesis (H0) was accepted. Hence, it is inferred that there would be no significance difference between the performance of TCS Ltd and Infosys ltd in terms of Employees Benefits to Net Value Added Ratio.

Table 4(a) Government share to NVA Ratio

Government share to NVA Ratio =(Tax paid to Government)/(Net value Added)×100

Year	TCS Ltd.			Infosys Ltd.		
	T.P.T.G	NVA	Ratio	T.P.T.G	NVA	Ratio
2014	5069.55	45034.4	11.26	3808	38352	9.93
2015	5293.01	51469.5	10.28	4634	41501	11.16
2016	6264	71772	8.73	4907	45807	10.71
2017	6413	78198	8.2	5120	49882	10.26
2018	25241	83460	30.24	3753	52380	7.16

Table 4(b) T-test (Two Sample Assuming Equal Variances)

Particulars	TCS	Infosys
Mean	13.742	9.844
Variance	86.54092	2.46653
Observations	5	5
Hypothesized Mean Difference	0	
Df	8	
P(T<=t) two-tail	0.3825715	
t Critical two-tail	2.3060041	

Interpretation: The Calculated Value of Government Share to Net value Added (NVA) Ratio 0.38 was lower than table value 2.31. Therefore Null Hypothesis (H0) was accepted. Hence, it was inferred that there would be a no significance difference between the performance of TCS Ltd and Infosys Ltd in terms of Government Share to Net Value Added Ratio.

Retained Earnings to NVA Ratio =(Retained Earnings)/(Net Value Added)×100

Year	TCS Ltd.			Infosys Ltd.		
	RE	NVA	Ratio	RE	NVA	Ratio
2014	18474.9	45034.4	41.02	10194	38352	26.58
2015	18728.5	51469.5	36.39	11752	41501	28.32
2016	23075	71772	32.15	12693	45807	27.71
2017	23653	78198	30.25	13818	49882	27.7
2018	6690	83460	8.02	16155	52380	30.84

Table 5(b) T-test (Two samples Assuming Equal Variances)

Particular	TCS	Infosys
Mean	29.566	28.23
Variance	162.28403	2.5235
Observations	5	5
Hypothesized Mean Difference	0	
Df	8	
P(T<=t) two-tail	0.8218347	
t Critical two-tail	2.3060041	

Interpretation:

The calculated value of Retained Earning to Net Value Added (NVA) Ratio 0.82 was lower than table value 2.31. Therefore Null Hypothesis (H0) was accepted. Hence, it was inferred that there would be no significance difference between the performance of TCS Ltd and Infosys Ltd in terms of Retained Earning to Net Value Added Ratio.

Hypotheses Testing

Ratios	Calculated value	Table value	Result
GVA to Total Revenue	0.11	2.31	H01 is Accepted
NVA to Total revenue	0.13	2.31	H02 is Accepted
Employees Benefits to NVA	0.09	2.31	H03 is Accepted
Government share to NVA	0.38	2.31	H04 is Accepted
Retained Earnings to NVA	0.82	2.31	H05 is Accepted

Conclusion

This study was mainly focus on studying performance through value added statement and ratios of TCS and Infosys. After gone through the past research studies conducted in India it can be said that, work done on value added statement was quite limited in non-manufacturing sector. Previous studies were focused on economic value added of IT companies but few studies have been done on value added statement. Secondly, past study was focused on analyzed the relationship between gross value added and net value added but this study covered different five ratios like Gross Value Added (GVA) ratio, Net Value Added (NVA) ratio, employees benefit ratio, government share to net value added and retained earning ratio.

Limitations of the Study

This study was limited with only two corporate units TCS and Infosys Company. So that is not present the performance of whole IT sector. The study was based on the secondary data so limitation of the secondary data will remain with the study. It was depends on VAS and Value added ratio has its own drawback which is also applied to this study.

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Appendix

Table .A1 Generation of value added of TCS (Amt in Crore)

	TCS				
	2014	2015	2016	2017	2018
Total Revenue	67787.6	78044.79	89621	97261	103159
Less: cost of material& misc.exp	18071	25181.54	16390	17488	18052
Gross Value Added	49716.7	52863.25	73231	79773	85107
Less: Depreciation	4682.22	1393.71	1459	1575	1647
Net Value Added	45034.4	51469.48	71772	78198	83460

(Sources: Computed from Annual Published Report of TCS)

Table: A2 Application of Value Added of TCS (Amt. in Crore)

	TCS				
	2014	2015	2016	2017	2018
1. Employees	21466.6	27368.3	42420	48116	51499
2. Government	5069.55	5239.01	6260	6413	25241
3. Providers of Capital	23.41	79.57	13	16	30
4. Retained earning	18474.9	18728.6	23075	23653	6690
Net Value Added	45034.4	51469.5	71772	78198	83460

(Sources: Computed from Annual Published report of TCS)

**Table: A3 Generation of value Added of Infosys
(Amt in Crore)**

	INFOSYSLTD.				
	2014	2015	2016	2017	2018
Total revenue	46917	50637	56989	62351	65960
misc. expenses	7464	8223	10067	11138	12172
Gross Value Added	39453	42414	46922	51213	53788
Less: depreciation	1101	913	1115	1331	1408
Net Value Added	38352	41501	45807	49882	52380

(Sources: Computed from Annual Published Report of Infosys)

**Table: A4 Application of value added of Infosys
(Amt in Crore)**

	INFOSYSLTD.				
	2014	2015	2016	2017	2018
1. Employees	24350	25115	28207	30944	32472
2. Government	3808	4634	4907	5120	3753
3. Providers of Capital	-	-	-	-	-
4. Retained earnings	10194	11752	12693	13818	16155
Net Value Added	38352	41501	45807	49882	52380

(Sources: Computed from Annual Published Report of Infosys)

Quality of Work Life among Women Entrepreneurs

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Abstract

Quality of Work Life is a construct which consist of three words, Quality, Work and Life which are interlinked to each other. An individual's perception or assessment of his or her quality of work life arises from a comparison of his expectations about his working environment to what he perceives to be the reality. Until very recently, Quality of Work Life studies were mostly conducted among employees in various walks of life. Not much research had gone into the Quality of Work life of Entrepreneurs and even less so in case of Women Entrepreneurs. Experts in the field have identified several factors that affect the QWL of employees and have proposed various models to evaluate the same. The earliest of these was proposed by Richard E Walton and several modified versions of his model were put forward by others subsequently in various industry contexts and professional areas. This study is based on direct interactions with women entrepreneurs and study of literature pertaining to entrepreneurship, women entrepreneurs and Quality of Work Life. It attempts to adapt the model of evaluation proposed by Walton in 1975 to retain the categories and by identifying aspects or attributes of those categories with special relevance to entrepreneurs. It aims to look for additional categories which have evolved since the development of the model and are applicable to entrepreneurs and recognize the aspects or attributes pertaining to such categories. Finally, it presents an adapted version, in a theme based manner, grouping the categories into three major themes – Environment, Enterprise and Entrepreneur. The model proposed can serve as a tool in further detailed study into the extent to which the variables suggested influences the QWL of Women entrepreneurs with varying educational background or in different industry sectors or different geographic locations.

Keywords: QWL, Work life balance, Entrepreneurs, Women, India

Introduction

The quality of life of an individual refers to his/her general well-being. It is distinct from standard of living since it includes factors such as education, health, environment, mental alertness, recreation, hobbies as well as social belongings in addition to the income or wealth which is the prime indicator of standard of living. Quality of Work Life refers specifically towards the environment in which a person is working - the positive as well as negative aspects of the organizational set up to which he / she belongs to. Broadly stated, the quality of work life indicates the quality of relationship the employees have with their work environment. An individual's perception or assessment of his/her quality of work life arises from a comparison of his expectations about his working environment to what he perceives to be the reality.

Quality of Work Life is a construct which consist of three words, Quality, Work and Life which are interlinked to each other. To understand the term Quality of Work Life one has to know that Quality is concerned with continuous improvement, Work is one's means of livelihood and Life is one's present stage of existence. QWL as a construct is a combination of Quality of Work and Quality of Life. QWL is an indicator of how free the society is from exploitation, injustice, inequality, oppressions and restrictions on the continuity of the growth of the individual.

When we review the literature pertaining to the Quality of Work Life it can be observed that most of the studies

undertaken are to determine the Quality of Work Life among various groups such as workers, teachers, nurses, academics, doctors etc. based on a variety of constructs of QWL which are related to the needs and aspirations of the employee and his/her aspirations and expectations from the employer. QWL was initially considered as closely related to job satisfaction – as an approach favoring greater employee-employer cohesion. Later on it was perceived as a method or a tool similar to work groups or job enrichment. By late 1970s it was considered as a movement or an ideology.

As far as entrepreneurs are concerned, they are the creators of Quality of Work Life, both for themselves as well as for the personnel in their employment. Entrepreneurs are creative people with initiative, attempting to create something new, either on their own or by setting up organizations, big or small. From single person enterprises it ranges to very large scale or multi-national commercial enterprises. Successful entrepreneurs not only have a solid knowledge base in the area in which they chose to operate, they have the vision, forward thinking, perseverance and passion to convert their ideas to reality. With the advent of a higher level of literacy and education, women are now emerging as entrepreneurs in larger numbers

Women Entrepreneurship is now generally recognized as a key component of women's economic empowerment. It has the potential to contribute significantly to advance women's rights and increasing their influence. Women Entrepreneurs are defined in

different ways by different people. Also it can be seen that different countries have different criteria for recognizing women entrepreneurship for its support mechanisms. The general consideration in most of these cases is that women should be majority owners of the businesses and have financial and operational decision-making power over their businesses. According to the definition used by Heilman and Chen (2003), female entrepreneurship refers to women who have initiated a business, are actively involved in its management and own a majority share of the enterprise. According to Moore D (1990) women entrepreneurs are categorized into two distinct types, 'traditional' and 'new modern' entrepreneurs. Conventional entrepreneurs are identified as those women who have limited education and/or training qualifications, who turn to self-employment because it is their best chance of achieving career and social mobility. The term new modern entrepreneur is linked with more educated and professionally trained women that, importantly, have chosen self-employment from a variety of options.

QWL of employees has been widely studied and is it still has a greater focus on more and more humanizing of the job conditions as well as the total work environment from different angles. As a matter of fact that in the modern era which is generally assumed as the 'era of stress', QWL strategies with the fast pace of technological development are dominating the work culture for enhancing individual working efficiency as well as organizational effectiveness. Surprisingly, Quality of Life of the people who take a lot of pain for planning, managing resources and take all risks to implement the plans and moreover, all efforts are directed towards providing services to the community people in terms of providing employment, taking care of their QWL and extending best quality services to the consumers, have almost been neglected, though, their quality of work life seems to be highly important because satisfaction of these people is a back-bone for organizational survival and development. In view of such contention, it is highly imperative to mention that for sustaining industries and industrialization to grow, enhancing the QWL of entrepreneurs or the owners of the company is very necessary.

Review of Literature

Richard E Walton of Harvard University had taken up extensive research on QWL and can be considered as a key contributor to the concept. In his paper titled "Quality of Working Life. What is it?" (1973) he formulated the concepts of QWL, suggested various categories of factors that affect QWL, clearly brought out the interrelationship among the various criteria and the relationship of these criteria to productivity. According to him Quality of Work Life is "a process by which an organization responds to employee need in developing a mechanism to allow them to share fully in making the decisions that design their life at work".

Moore and Buttner in 1997 investigated women's entrepreneurial motivation, self-reported success measures, and the relationships between the two in the study "Women's Organizational Exodus to Entrepreneurship: Self-Reported Motivations and Correlates with Success". Findings propose that women's entrepreneurial motivations were a complex function of personal aspirations and organizational influences. This suggests that while profits were important to these modern female entrepreneurs, self fulfilment was their most important measure of success. Those entrepreneurs for whom a balance between family and work was a significant reason for leaving their position in an organization carried that priority to their own businesses.

Moses and Amalu (2010) looked at the relationship between motivations and entrepreneurial challenges among women entrepreneurs in their study "Entrepreneurial Motivations as Determinants of Women Entrepreneurship Challenges". The findings of this study uncovered the fact that several relationships exist between the underlying facets of motivational factors and the challenges women entrepreneurs face in the field, with family factor having the highest influence, followed by environmental factor, psychological and financial factors respectively.

Rincy V. Mathew and N. Panchanatham (2011) in the paper "An Exploratory Study on the Work-Life Balance of Women Entrepreneurs in South India" attempted to develop and validate an appropriate tool to illustrate the work-life balance issues faced by women entrepreneurs of South India and to understand the key factors influencing the WLB of these women entrepreneurs. The study revealed that issues like role overload, dependent care issues, quality of health, problems in time management and lack of proper social support are the major factors influencing the WLB of women entrepreneurs in India.

Sullivan and Meek (2012) in their study, "Gender and Entrepreneurship: a review of the process model" recommended that the view of some women towards entrepreneurship is a solution to challenges faced in traditional jobs and that women pursue entrepreneurship to gain control over their advancement opportunities, performance evaluations and to create a more pleasant work environment.

Nanjundeswaraswamy T S and Sandhya M N (2016) in the paper "Quality of Work Life Components: A Literature Review" attempted a comprehensive review of QWL components literature in a manner that would help researchers, academicians and HR executives to take a closer look at the growth, development and applicability of these QWL components. The authors examined various papers, and based on the event of the components in those papers, they proposed a new set of QWL components to evaluate the degree of QWL of employees in the changed scenario. These are: Work environment, Job satisfaction, Various opportunities for

Growth and Advancement, Adequate and fair compensation, Emotional Intelligence, Organizational commitment, Culture of an Organization, Relationship and Cooperations, Job security, Occupational stress, Leadership styles, Nature of Work, Facilities, Autonomy of work, Employee Attitude, Job Challenges/ Job responsibility, Training and Development and Adequacy of resources.

Dr. J. Josephine Lalitha and Dr. K. Gunasundari (2017) in the paper “A Study On Quality Of Work Life (QWL) Of Small Scale Entrepreneurs In Ooty” tried to find out the factors that influence the quality of work life of small scale entrepreneurs, examine the relationship between career prospects of business and quality of work life, to identify the most crucial factors in order of preference that influence QWL of SSE and to suggest the suitable measures to improve quality of work life of small scale entrepreneurs in Ooty. They considered Good working environment, Interference of professional life with family life, Interference of climatic conditions affecting the business, Stability of earning through business, Ability to grab new opportunities, coping up with stress in the business, Satisfied towards the employees attitude in business development and Progress in career growth as the factors that influence the QWL of entrepreneurs. They also studied the impact of factors like Time to learn new things, Adequate time schedule, Cordial relationship with employees, Maintaining smooth relationship with suppliers and customers, Division of work at all levels, Involving employees in decision making and Appropriate training programs for employees on the QWL of entrepreneurs.

Objectives of the Study

The study has following objectives:

- To adapt the evaluation model of Quality of Work Life (QWL) proposed by Walton in 1975 retaining the categories and by identifying aspects or attributes those categories with special relevance to entrepreneurs.
- To search for additional categories which have evolved since the development of the model and as applicable to entrepreneurs and recognize the aspects or attributes pertaining to such categories
- To present the adapted version, in a theme based manner, grouping the categories as into three major themes – Environment, Enterprise and Entrepreneur.

Research Method

The study is based on Primary data obtained through discussions with 5 Women Entrepreneurs and secondary data from various sources on Entrepreneurship, Women Entrepreneurs, Quality of Work Life and QWL of Entrepreneurs

Factors Affecting QWL

The pace and scale of change in organizations over recent years has brought about a renewed interest in the issue of the quality of people’s work lives. Invariably,

different interest groups focus on a range of indicators in assessing the quality of peoples work lives. Needless to say, the measures to include in a quality of work life index are not without controversy. QWL pertains not just to earnings and work space, but also to a numerous factors that impact work directly and indirectly, including working conditions, growth opportunities, social integration, constitutionalism, and the social relevance of work life.

Formulating QWL Attributes of Entrepreneurs

Walton (1975) identified eight major conceptual categories for the Quality of Work Life (QWL) which provided a framework for analyzing the salient features of QWL. These are summarized below as:

Table 5: Conceptual Categories for the Quality of Work Life

Sl. No.	Category	Aspects/ Attributes
1	Adequate and Fair Compensation	Adequate Income
		Fair Compensation
2	Safe and Healthy Working Conditions	Reasonable hours
		Minimize risk of injury or illness
3	Immediate Opportunity to Use and Develop Human Capacities	Autonomy in job
		Ability to exercise a wide range of skills
		Information about entire task
		Knowledge of results of actions on job
		Wholeness and meaningfulness of tasks
4	Future Opportunity for Continued Growth and Security	Participation in planning of activities
		Development of one's capabilities
		Possibility of using acquired skills in future
		Advancement opportunities
5	Social integration in Work Organization	Employment or income security
		Freedom from prejudice
		Egalitarianism (Equal opportunities)
		Mobility in the hierarchy
		Supportive primary work groups
6	Constitutionalism in the Work Organization	Sense of community beyond work group
		Interpersonal openness
		Privacy
		Free speech
7	Work and the Total Life Space	Equity
		Due process
		Balanced role of work
8	Social Relevance of Work Life	Lesser geographical moves with career advancement
		Social responsibility of the organization as perceived by the employee

Further studies on QWL are either based on, or are extensions of these eight categories recognized by Walton. Considering that the aspects/ attributes put ahead by Walton were in the context of employees, attempts were made to identify the aspects/ attributes which are relevant to entrepreneurs under the same categories. On the basis of the pilot study in which interviews were held with five women entrepreneurs, the following aspects were identified:

Sl. No.	Category	Aspects/ Attributes
1	Adequate and Fair Compensation	Fair compensation to employees Adequate earnings for self
2	Safe and Healthy Working Conditions	Safe working condition for employees Safety aspects of location Safety measures in office Safety concerns during travelling Medical check-up for employees and self Elimination of Health hazards at workplace
3	Immediate Opportunity to Use and Develop Human Capacities	Adequate information about the business domain Possess skill sets required in the business domain Competent to guide employees in carrying out their work Sufficient autonomy in taking decisions Takes initiative and delegates work Faces challenges and willing to take risk Satisfied with the present level of empowerment enjoyed
4	Future Opportunities for Continued Growth and Security	Business vision and mission and growth plans Provides good leadership and encourages team work Efforts to improve knowledge and skill sets of self and employees Increase in turnover and profit Offering new products/services Willingness to learn latest developments in business
5	Social integration in Work Organization	Membership in trade associations Networking with other entrepreneurs Good relationship with employees and trade unions Encourages informal gatherings of employees Interpersonal openness and supportive in the personal problems of employees
6	Constitutionalism in the Work Organization (right to privacy, free speech and equitable treatment and due process)	Respects and ensures rights to privacy of employees Encourages free speech in the enterprise Provides equitable treatment to all employees Provides a fair grievance redressal mechanism to employees Accepts criticism from employees and family members Have trust in the employees and is respected by them
7	Work and the Total Life Space	Good working environment with adequate facilities Has control over the various aspects of work Managable work load and comfortable work schedule Good support from family members Work problems affecting family life Family problems affecting work life Ability to adopt flexi timing or absence from work place Balance between work and other aspects of life
8	Societal Relevance of Work Life	Meaningfulness to society Recognitions received for self or the business Social support activities undertaken work provides opportunities to make more friends

Additional Categories

Apart from these, while considering entrepreneurs, there are two more categories that evolved as having an impact on their Quality of Work Life. The development of information and communication technologies (ICTs) during the twentieth century has had significant historical, social, economic, political and cultural consequences for human society, and by implication, for entrepreneurship. The introduction of the Internet and subsequent growth of the World Wide Web arguably changed the “rules of the game” that Baumol (1990) stressed were especially relevant to entrepreneurship. Due to these structural and technological advancements, opportunities to combine resources, reach markets, and otherwise create value in novel ways are evident and continually emerging.

Modaffari, Ndou, Paoloni, and Secundo (2018) studied how the new emerging digital technologies could be of immense value in expanding the opportunities for women entrepreneurship by supporting them in overcoming the constraints they face as well as in creating more favorable network environment. Altınay F. and Altınay Z. (2018) in the study “Women as Social Entrepreneurship and Use of Technology” revealed that women from various cases use the technology to transform their working conditions and enrich their working standards and social projects. Social media is used to promote their works, social projects and they use technology to research and design new things for their working conditions. Additionally, they use technology to add a value for their leisure time. Hence, “Impact of Technological Advancements” is considered as one category that has a great influence on the Quality of Work Life of Women Entrepreneurs. The attributes or aspects pertaining to this category can be considered as given below:

9	Impact of Technological Advancements	Faster computational abilities and lesser errors
		Better connectivity and data storage capabilities
		Better and faster communications
		Larger and wider data analytics
		Online facilities for Marketing, travel, Banking etc.
		Use of automation in work and security areas.

Another important category to be conceptualized as having an impact on the QWL of an entrepreneur is his/her personality and its development. The individual attributes of the Entrepreneur – Knowledge, Attitude, Goals, Skills, Stress levels, Ability to Communicate etc. definitely play a great role in influencing his/her Quality of work life. So this was considered as the second category to be included while studying the QWL of Women entrepreneurs as indicated below:

10	Personality development	Knowledge level
		Attitude
		Personal Goals
		Skill sets
		Communication abilities
		Stress level

Reorganization of the Variables

The various factors that influence the QWL of the entrepreneur are re-organized based on three major dimensions as given below:

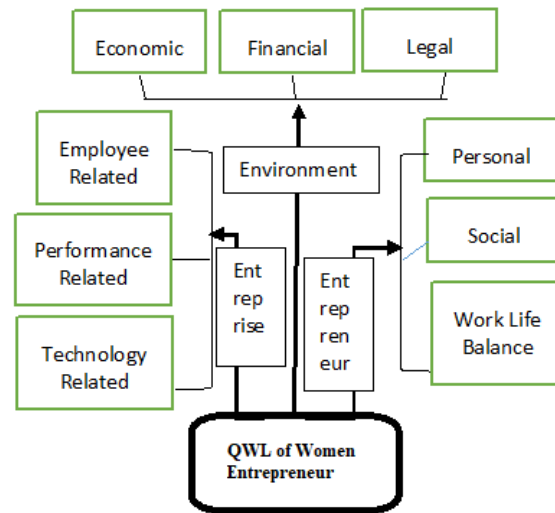
1. Environmental
2. Enterprise
3. Entrepreneurial

Environment: Everything which is external to the Entrepreneur and her Enterprise which has a significant role in determining her Quality of Work Life can be considered a part of the environment in which the entrepreneur operates. These could be further considered as Economic, Financial and Legal aspects in the environment of which the entrepreneur and the enterprise are a part. Some of these factors are Location of the enterprise, Infrastructure facilities, Ownership of premises, Demand for product/ service, Competition faced and competitiveness, Reasonable pricing of products, Wide choice of material sourcing, Ensuring quality standards of products, Maintaining excellent relations with customers and suppliers, To engage consultants when expertise is needed, Sourcing of funds, Availability of Sufficient working capital, Relationship with banks and tax authorities, Compliance to law and impact of government policies

Enterprise: The industry in which the Enterprise operates and its scale of operations calls for the various factors that influence the QWL of the entrepreneur. These could be related to employee, Performance related or Technological. The attributes indicated under Satisfactory and Fair Compensation, Safe and Healthy Working Conditions, Constitutionalism in the Work Organization, Social integration in Work Organization and Impact of technological advancements mostly pertain to the Enterprise.

Entrepreneur: Apart from Environment and Enterprise, Quality of Work Life centres around the Entrepreneur, more than what she projects towards the environment and what she puts into the Enterprise, it is what she is and what she does that determines her quality of work life. Moreover, it is what motivates her and what are her expected outcomes from the enterprise and the environment that determines her perception of the factors affecting her Quality of Work Life. Thus her personality and its development, how she handles future opportunities for continued growth and security, how she manages her job and the total life space and ensures the social relevance of Work Life are major aspects that influences her Quality of work life.

Based on the discussion above, the following model is generated as a thematic representation of the significant variables that affect the Quality of Work Life of a Woman Entrepreneur.



Conclusion

Quality of work life can mean different things to different people. Quality of work life is viewed as an alternative to the control approach of managing people. The Quality of Work Life approach considers people as an 'asset' to the organization rather than as 'costs'. It is believed that people perform better when they are allowed to participate in managing their work and make decisions. This approach motivates people by fulfilling not only their economic needs but also their social and psychological ones. To satisfy the new age workforce, organizations need to concentrate on job designs and organization of work. Further, today's workforce is understanding the importance of relationships and is trying to balance between career and personal lives.

Flourishing organizations support and provide facilities to their people to help them to balance the scales. In this procedure, organizations are coming up with new and innovative ideas to improve the quality of work and quality of work life of every individual in the organization. Different programs like flexi time, alternative work schedules, compressed work weeks, telecommuting etc., are being adopted by these organizations.

Technological advances help organizations to implement these programs successfully. Organizations are benefiting by implementing QWL programs in the form of increased productivity, and an efficient, satisfied, and committed workforce which aims to achieve organizational objectives. The future work world will have more women entrepreneurs and they will encourage and adopt QWL programs. The proposed model can serve as a tool in further detailed study into the extent to which the variables recommended

influences the QWL of Women entrepreneurs with varying educational background or in different industry sectors or different geographic locations.

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Retail Investors Awareness towards Stock Market with Special Reference to Rajkot City

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Abstract

Investment is a decision with the objective of generating income or appreciation. It is a way to mint the returns on investments. Investment in stock market is one of the options for the same. Last year the total number of Demat accounts was increased by 22.5% which shows that investors are more interested in stock market. However, without the appropriate education or awareness about the stocks, it is also risky. Thus, present study is taken into consideration to check the awareness of investors towards stock market. The study is an exploratory effort to get insight towards awareness of stock market among the retail investors of Rajkot city. The objectives of the study were to identify the awareness of the stock market and the rights of the investors. Moreover, the study measures if there is any significant difference in the awareness of the investors regarding the stock market traits across the demographics like age, marital status, occupation, income and saving. A well prepared, questionnaire was prepared and data has been collected from 70 retail investors of Rajkot city by using convenient sampling technique. Cronbatch's alpha was used to verify the reliability and for testing of hypothesis parametric test ANOVA and as a non-parametric tools, percentage analysis was carried out and findings were discussed.

Keywords: Investment Decisions, Investment, Investment Awareness, stock market, Stock, Retail Investors, Investors' Rights.

Introduction

Stock market is a market where stocks are purchased and sold. In an economy, stock market is just not being the source of financing for the purpose of investment but it also acts as a signaling mechanism to investors regarding investment decision. People are involved in stock market due to long term growth in capital, dividends and for reducing the risk of inflationary erosion of purchasing power. The most important thing because of which the investors prefer to invest in stock market is liquidity of the stock. Most of the people are interested in stock market investment to get the ownership of the firm and from which they would get the benefits like dividend and capital appreciation. So, the important aspect of the study is that whether the investors those who are investing in stock market are aware about the working of the stock exchange, regarding the company and its working and their rights.

Review of Literature

Kanojia (2018) recognized factors influencing individual investment decisions in the Indian Stock market and concluded that with increase in age of the investors, confidence level of the investors also increases and many times they became overconfident.

Ramanujam in 2016 has studied the demographic factors which made impact on the decision of the working women. Researchers has concluded that age and annual income has impact negatively on the investment decision and status and type of family impacted positively.

Kannan (2015) has studied how investors interpret and acts on information to take investment decisions. Researchers has concluded that income and occupation play an important role in selection of investment

avenues and investors' education, tolerance capacity, age, sex and income also affect the investment decision.

Objectives of the Study

Following are the objectives of the research:

- To study in depth the level of awareness of selected investors of stock exchange
- To study the awareness of investors concerning the company and the rights of investors
- To study the demographic variables of the investors.

Research Method

The study is exploratory in character. The data was collected through structured questionnaire by using non-probability convenience sampling technique. The data was collected from 70 retail investors from Rajkot City.

Analysis of reliability with respect to stock market awareness and awareness regarding company and the rights of investors was carried out. Result of the analysis of stock market awareness is 0.804 and for awareness of company and investors' rights is 0.790 which is considered as sufficient for the consistency of questionnaire.

Results and Analysis

Profile of Respondents:

Table 1(A) exhibits the responses of private employees with regards to awareness of stock market. The people are most aware about the functioning of stock market (relative frequency = 15). Private employees are uncertain about recent changes regarding the setting up of the clearing houses in stock exchange (relative frequency =8) and not aware about the operation of OTCEI (relative frequency = 15).

Table 1: Demographic profile of investors

Sr. no.	Demographic determinants	Determinants	Rate	Percentage %
1	Gender	Male	35	50
		Female	35	50
		Total	70	100
2	Age	15-25	30	42.86
		25-35	17	24.29
		35-45	7	10
		More than 45	16	22.86
		Total	70	100
3	Marital status	Married	27	38.57
		Unmarried	43	61.43
		Total	70	100
4	occupation	Private Salaried	16	22.86
		Government salaried	10	14.29
		Profession	12	17.14
		Business	8	11.43
		Student	24	34.29
		Total	70	100
5	Income per month	Up to 10,000	17	24.29
		10,000-20,000	22	31.43
		20,000-30,000	11	15.71
		30,000-40,000	12	17.14
		More than 40,000	19	27.14
		Total	70	100
6	Savings per month	Up to 2000	21	30
		2,000-5,000	15	21.43
		5,000-10,000	13	18.57
		10,000-15,000	9	12.86
		15,000 or more	12	17.14
		Total	70	100

Table 1 (A) Stock market Awareness-(Private employees).

Statements	Aware		Doubtful		NOT aware		Total	W. A
	F	W(3)	F	W(2)	F	W(1)		
Functioning of the stock market	15	45		0	3	3	48	8
The rate of commission charged by the broker	13	39	2	4	6	6	49	8.2
Recent changes regarding the setting up of the clearing houses in stock exchange	9	27	8	16	9	9	52	8.7
Investors' protection fund maintained in a stock exchange	13	39	2	4	6	6	49	8.2
The functioning of the OTCEI (over the counter exchange of India)	8	24	6	12	15	15	51	8.5

Table 1(B) Stock market Awareness-(Government employees)

Statements	Aware		Doubtful		NOT aware		Total	W. A
	F	W(3)	F	W(2)	F	W(1)		
Functioning of the stock market	5	15	4	8	9	9	32	5.3
The rate of commission charged by the broker	4	12	4	8	12	12	32	5.3
Recent changes regarding the setting up of the clearing houses in stock exchange	1	3	12	24	9	9	36	6
Investors' protection fund maintained in a stock exchange	3	9	8	16	9	9	34	5.7
The functioning of the OTCEI (over the counter exchange of India)	2	6	12	24	6	6	36	6

Table 1(B) exhibits the responses of government employees with regards to awareness of stock market. The people are most aware about the operation of stock market (relative frequency = 5). Government employees are uncertain about recent changes regarding the setting up of the clearing houses in stock exchange and also The operation of the OTCEI (over the counter exchange of India) (relative frequency =12). People are unaware about the rate of commission charged by the broker (relative frequency = 12).

Table 1(C) Stock market Awareness-(Profession)

Statements	Aware		Doubtful			Not aware		Total	W. A
	F	W(3)	F	W(2)	F	W(1)	-6		
Functioning of the stock market	9	3	4	8	3	3	38	6.3	
The rate of commission charged by the broker	4	3	14	28	3	3	43	7.2	
Recent changes regarding the setting up of the clearing houses in stock exchange	5	18	2	4	18	18	37	6.2	
Investors' protection fund maintained in a stock exchange	7	9	4	8	9	9	38	6.3	
The functioning of the OTCEI (over the counter exchange of India)	5	12	6	12	12	12	39	6.5	

Table 1(C) exhibits the responses of professional persons with regards to awareness of stock market. The people are most aware about the operation of stock market (relative frequency = 9). Professional persons are uncertain about the rate of commission charged by the broker (relative frequency =14) and not aware about the Recent changes regarding the setting up of the clearing houses in stock exchange (relative frequency = 18).

Table 1(D) Stock market Awareness-(Business)

Statements	Aware		Doubtful			Not aware		Total	W. A
	F	W(3)	F	W(2)	F	W(1)	-6		
Functioning of the stock market	4	12	6	12	3	3	27	4.5	
The rate of commission charged by the broker	3	9	8	16	3	3	28	4.7	
Recent changes regarding the setting up of the clearing houses in stock exchange	2	6	6	12	9	9	27	4.5	
Investors' protection fund maintained in a stock exchange	4	12	4	8	6	6	26	4.3	
The functioning of the OTCEI (over the counter exchange of India)	2	6	4	8	12	12	26	4.3	

Table 1(D) exhibits the responses of Business persons with regards to awareness of stock market. The people are most aware about the operation of stock market and investors' protection fund maintained in a stock exchange (relative frequency = 4). Business persons are uncertain about the rate of commission charged by the broker (relative frequency =8) and not aware about the Recent changes regarding the operation of the OTCEI

(over the counter exchange of India) (relative frequency =12)

Table 1(E) Stock market Awareness-(Students)

Statements	Aware		Doubtful		Not aware		Total	W.A.
	F	W(3)	F	W(2)	F	W(1)		
Functioning of the stock market	18	54	6	12	9	9	75	12.5
The rate of commission charged by the broker	18	54	8	16	6	6	76	12.67
Recent changes regarding the setting up of the clearing houses in stock exchange	8	24	16	32	24	24	80	13.33
Investors' protection fund maintained in a stock exchange	16	48	8	16	12	12	76	12.67
The functioning of the OTCEI (over the counter exchange of India)	11	33	8	16	27	27	76	12.67

Table 1(E) exhibits the responses of students with regards to awareness of stock market. The people are most aware about the operation of stock market and the rate of commission charged by the broker (relative frequency = 18). Students are uncertain about Recent changes regarding the setting up of the clearing houses in stock exchange (relative frequency =16) and not aware about the operation of the OTCEI (over the counter exchange of India (relative frequency =27).

Table 2(A) Awareness of investors' rights-(Private Employees)

Statements	Aware		Doubtful		Not aware		Total	W.A
	F	W(3)	F	W(2)	F	W(1)		
Are you aware that the investors who are not allotted shares can get back their money?	15	45	0	0	3	3	48	8
Are you aware that you are eligible to receive an amount of interest in case you are not allotted shares within a specified time?	13	39	4	8	3	3	50	8.33
Are you aware that you are eligible to receive audited report from the company	12	36	0	0	12	12	48	8
Are you aware that company has to maintain an interval of 12 months periods between two issues of equity shares?	11	33	6	12	6	6	51	8.5
Are you aware that in case of request for transfer or sale of shares, the company has to transfer shares within 2 months?	12	36	2	4	9	9	49	8.16

Table 2(A) exhibits the responses of private employees with regards to awareness about the company and investors' rights. Most of the people are aware that those who are not allotted the shares can get back their money in how much time (relative frequency=15). Private employees are uncertain regarding the interval of 12 months period between two issues of the equity shares (relative frequency=6). People are unaware that they are eligible to receive the audited report from the company (relative frequency=12).

Table 2(B) Awareness of investors' rights-(Government Employees)

Statements	Aware		Doubtful		Not aware		Total	W. A
	F	W(3)	F	W(2)	F	W(1)		
Are you aware that the investors who are not allotted shares can get back their money in how much time?	7	21	2	4	6	6	31	5.2
Are you aware that you are eligible to receive an amount of interest in case you are not allotted shares within a specified time?	4	12	6	12	9	9	33	5.5
Are you aware that you are eligible to receive audited report from the company	4	12	2	4	15	15	31	5.2
Are you aware that company has to maintain an interval of 12 months periods between two issues of equity shares?	4	12	4	8	12	12	32	5.3
Are you aware that in case of request for transfer or sale of shares, the company has to transfer shares within 2 months?	6	18	0	0	12	12	30	5

Table 2(B) exhibits the responses of government employees with regards to awareness about the company and investors' rights. The people are aware that those who are not allotted the shares can get back their money in how much time (relative frequency=15). Government employees are uncertain that they are eligible to receive an amount of interest in case of non-allotment of shares in limited time (relative frequency=6). People are unaware that they are eligible to receive the audited report from the company (relative frequency=15).

Table 2(C) exhibits the responses of professional persons with regards to awareness about the company and investors' rights. People are most aware that those who are not allotted the shares can get back their money in how much time (relative frequency=8), interest amount could be charged in case of non-allotment of shares within specified time (relative frequency=8) and they are aware that in case of request of transfer of shares, the company has to transfer within 2 months. Professional persons are uncertain that company has to

maintain 12 months period between two issues of equity shares (relative frequency=80). People are unaware that they are eligible to receive the audited reports from the company (related frequency=21)

Table 2(C) Awareness of investors' rights-(Profession)

Statements	Aware		Doubtful		Not aware		Total	W. A
	F	W(3)	F	W(2)	F	W(1)		
Are you aware that the investors who are not allotted shares can get back their money in how much time?	8	24	4	8	6	6	38	6.3
Are you aware that you are eligible to receive an amount of interest in case you are not allotted shares within a specified time?	8	24	6	12	3	3	39	6.5
Are you aware that you are eligible to receive audited report from the company	5	15	0	0	21	21	36	6
Are you aware that company has to maintain an interval of 12 months periods between two issues of equity shares?	6	18	8	16	6	6	40	6.7
Are you aware that in case of request for transfer or sale of shares, the company has to transfer shares within 2 months?	8	24	4	8	6	6	38	6.3

Table 2(D) Awareness of investors' rights-(Business)

Statements	Aware		Doubtful		Not aware		Total	W. A
	F	W(3)	F	W(2)	F	W(1)		
Are you aware that the investors who are not allotted shares can get back their money in how much time?	4	12	4	8	6	6	26	4.3
Are you aware that you are eligible to receive an amount of interest in case you are not allotted shares within a specified time?	5	15	4	8	3	3	26	4.3
Are you aware that you are eligible to receive audited report from the company	4	12	6	12	3	3	27	4.5
Are you aware that company has to maintain an interval of 12 months periods between two issues of equity shares?	3	9	8	16	3	3	28	4.7
Are you aware that in case of request for transfer or sale of shares, the company has to transfer shares within 2 months?	4	12	4	8	6	6	26	4.3

Table 2(D) exhibits the responses of Business persons with regards to awareness about the company and investors' rights. People are most aware that interest amount could be charged in case of non-allotment of shares within specified time (relative frequency=5). Business persons are uncertain that company has to maintain 12 months period between two issues of equity shares (relative frequency=8). People are unaware that company has to transfer the shares within 2 months in case of transfer request of shares and that those who are not allotted the shares can get back their money in how much time (related frequency=6).

Table 2(D) Awareness of investors' rights-(Students)

Statements	Aware		Doubtful		Not aware		Total	W.A
	F	W(3)	F	W(2)	F	W(1)		
Are you aware that the investors who are not allotted shares can get back their money in how much time?	17	51	8	16	9	9	76	12.66
Are you aware that you are eligible to receive an amount of interest in case you are not allotted shares within a specified time?	14	42	10	20	15	15	77	12.83
Are you aware that you are eligible to receive audited report from the company	16	48	12	24	6	6	78	13
Are you aware that company has to maintain an interval of 12 months periods between two issues of equity shares?	15	45	4	8	21	21	74	12.33
Are you aware that in case of request for transfer or sale of shares, the company has to transfer shares within 2 months?	13	39	8	16	21	21	76	12.66

Table 2(E) exhibits the responses of Students with regards to awareness about the company and investors' rights. People are most aware that those who are not allotted the shares can get back their money in how much time (relative frequency=17). Students are uncertain that they are eligible to receive audited report from the company (relative frequency=12). Students are unaware that company has to maintain an interval of 12 months periods between two issues of equity shares and company has to transfer the shares within 2 months in case of transfer request of shares (related frequency=21).

Table 3: ANOVA Table

"F"-Test One Way ANOVA for Stock Market Awareness					
H0: there is no significant difference between the awareness of investors with regards to occupation					
H1: there is significant difference between the awareness of investors with regards to occupation					
Source of Variation	Sum of Square	Degree of Freedom	Mean Sum of Square	F	F crit
Between Groups	209.7779	4	52.44447	563.1319	2.866081
Within Groups	1.8626	20	0.09313		
Total	211.6405	24			

Table 3 exhibits that there is a significant difference between occupation and the awareness of stock market as the F critical value is less than the F calculated value so null hypothesis is rejected.

Table 4 : ANOVA Table

"F"-Test One Way ANOVA for awareness regarding company and investors' rights					
H0: there is no significant difference between the awareness of investors' rights and awareness of company with regards to occupation					
H1: there is significant difference between the awareness of investors' rights and awareness of company with regards to occupation					
Source of Variation	Sum of Square	Degree of Freedom	Mean Sum of Square	F	F crit
Between Groups	216.4622	4	54.11556	1187.902	2.866081
Within Groups	0.911111	20	0.045556		
Total	217.3737	24			

Table 4 exhibits that there is a significant difference between occupation and awareness of investors regarding their rights and the company as the F critical value is less than F calculated value so null hypothesis is rejected.

Conclusion

This study is centered on awareness of retail investors towards stock market among in Rajkot City. The previous research study was done on Saurashtra Region and little study has been done in Rajkot region and it considers the behavior of the retail investors in current pandemic situation which is not done before. From the above study the result obtained is that occupation affects the level of awareness of stock market and it also affects the awareness of investors' rights and awareness regarding the company.

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Was the Centralization Right?

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XYZ Group of Educational Institutions, based in Bhatinda Punjab was established by Symbolic Trust in 1980. It runs many institutions in a 350 acres green Campus. It Runs a CBSE School, Punjab Board affiliated School, an International School, An Engineering College, MBA College and a Degree College. The Campus runs various programs from Nursery to PhD level.

The trust started its Punjab Board affiliated School in the year 1985 and then Slowly and gradually it started other Institutes given below:

1. Symbolic School affiliated to Punjab Board (1985)
2. Symbolic Convent School affiliated to CBSE (1988)
3. Symbolic International School affiliated to ICSE (1995)
4. Symbolic Engineering College approved by AICTE in 2000
5. Symbolic Management College approved by AICTE in 2002
6. Symbolic Postgraduate College Approved by Dept of Higher Education, Punjab in 2005

As on 01 Jan 2020, Symbolic Campus has a total student's strength of 5000 students and average fee per student per year was Rs 2.0 lakh. Around 70% students were hostellers. The Trust has created world class hostel facilities and average hostel fee per student was around Rs 1.5 lakh per year. Total revenue collected in the session 2015-16 was Rs 175 Cr whereas the total revenue in the year 2019-20 has reduced to 125 Cr. Total Staff in the system was around 968 as on 01 Jan 2020.

Till 2015, there was 100 percent autonomy to each Principal/Director and system was budget based. Each School/College was an earning entity. In the beginning of each Academic year, each Principal/Director was suppose to prepare the budget for the full academic year and present to the Board of Management for the discussion and approval. Once the budget is approved, the concerned Principal/Director would get the things executed such as Lab development, Faculty recruitments, infra developments, events etc as per the approved budget. Each Principal/Director had full autonomy in selecting the faculty/staff, the quality of the products/services etc as per the budget and its plan. Things were moving very smooth with almost 50% of

revenue saving as profit/corpus for future developments. Each Principal/Director accounts as well as admin staff for smooth functioning. There used to be two signing authorities on the cheques which include the concerned Principal/Director and other person a Management Representative, Chief Finance officer (CFO).

In the year 2016, Mr Shabhu Dayal joined as Campus Director and he was given the responsibility of cost cutting by 25%. Mr Shabhu suggested the following strategies to the Management:

1. Students handling staff has to be centralized and be seated at single place which will result into saving of 50% revenue moving out through staff salary every month.
2. Accounts staff has to be centralized and be seated at single place which will result into saving of 50% revenue moving out through staff salary every month. Financial powers of Principal and Directors to be withdrawn and cheque signing authorities would be CFO and Campus Director and hence it will save around 25% of the expenses.
3. Faculty Salary may be rationalized
4. House Keeping facilities to be centralized and a common officer may be given the responsibility of getting the campus neat and clean.
5. There used to be around 5 Cr per month Salary expenses per month and it was suggested that though implementing the points 1 to 4, total savings under Salary head would be around 30% and total expenses under this head would be Rs 3.5 Cr per month. Thus it would lead to a saving of RD 18-20 Cr per year.

The management accepted all the suggestions as it is. Campus Director was given the responsibility of its effective implementation. It took him one year to implement all the points 1 to 4. The repercussions of this move of the management resulted into the following chaos.

- a. Student's grievances relating to academic documents, problem solving, and fee were not being resolved in time leading to students dissatisfaction in the system.
- b. Employees whose salary was reduced were annoyed and started creating negative branding for the system. Also many good faculty members left the job.
- c. Due to centralization of house-keeping staff, the quality of cleanliness and hygiene was compromised

which resulted into the annoyance of students and parents with the Management.

d. As the powers of the Principal and Director were reduced significantly which also resulted into dissatisfaction of the senior management group? Some of the senior Directors/Principals have left the system also.

e. This all resulted into low level of ownership, commitment and job satisfaction.

f. It resulted into poor branding and low admissions and over the years the total revenue has started reducing every year by 10%.

Questions

1. Was the decision of Centralization of the Management was right? Critically evaluate.
2. According to you, in what situations Centralization is better? Explain.
3. Please suggest the strategies to improve the situation.

Teaching Notes

Teaching Objectives

- To familiarize the participants with the concepts of centralization of management.
- To help the participants to understand the importance of centralization.
- To familiarize the students with the practical aspects of staffing and centralization.

Issues Involved

- Importance of centralization.
- Importance of line and staff relationship.
- Importance of authority and responsibility.

Time allotted for each issue

- Importance of centralization: (20 minutes)
- Importance of line and staff relationship: (20 minutes)
- Importance of authority and responsibility: (20 minutes)

Target Audience

- Management Students
- Under Graduate and Post Graduate students
- Management Trainee Programme
- Entrepreneurs

Teaching Approach and Strategy

- The case may first be analyzed at the individual level and then may be discussed at group level. The recommended group size is 4-6 members

- Participants may be asked to prepare a write up on line and staff relationship, and centralization of authority and responsibility.

- Discussants can refer to standard texts on centralization.

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A Case Research Paper on Management Lesson from Movie Goal

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Abstract

“Lakshyamekam Tu Nishchtiya, Tatrekagram Manah Kuru!
Sayyamen Krato Abhyasah, Shighram Shiddhi Prayachhati Iti!!”

“Fix your target, concentrate your mind, practice patiently, and you will be lead to success.”

William Spriegel, in his famous insight about management, states that right is that function of an enterprise, which concerns itself with the direction and control of various activities to attain the business objectives.

In other areas as well, this principle follows in order to maintain success and survival. The challenge begins when there are minimum resources and competition, and coordination of team is needed. In this challenging scenario, the fundamental principle – “Survival of the Fittest” follows. Identification of goal to be achieved is very necessary to be determined; other factors and their management follow the ultimate goal. This case is designed for the students of management with an objective to develop their analytical ability, to give them an insight to view things in the environment and find management perspectives in them. It is also meant to build the problem-solving skills within the students and to train them in applying managerial theories and practicing them.

The case revolves around a team, which achieves its goal, putting in efforts and managing resources and dealing with the obstacles coming in the way of the team-mates. In this case study, we keep ourselves as a mere observer and put realistic problems management students by asking them questions.

Keywords: Decision Science, Analytics, Strategic Management

PHASE I - A Story behind the story

The Pub Incident

Football! Football! Football! Passion, obsession and excitement!

But for some people it's like religion, they live for football and die for it!

The same spirit is seen in 1985, when Tony Singh¹ is celebrating with his friends and fans at a pub in England, just one night before the finals of the League championship. A full moon night, every player, towards the peak of success, happy, as if nothing is left to achieve. Success seems to be two steps away from them. They all are enjoying in the club because victory of their team-South Hall United Football Club is almost sure in the next day's match. Tony Singh is also enjoying his drink and is equally very happy.

Suddenly, a harsh noise of some British people distracts the scene..... They threaten

Tony Singh not to play the match. Everybody turns towards them. Just then people see a young Punjabi-Jaidev Bhasin² come in between the British and Tony Singh and he covers Tony as a wall to safeguard him. Jaidev, who is a great fan of Tony and South Hall United³ shows real spirit of a true fan and fights with the British till he becomes unconscious. After injuring Jaidev Bhasin, the Britishers warn Tony not to play the next day's match or they would do worse to him and his family than they did to Jaidev. Tony experiences a real fear of being threatened. The next morning, South Hall United plays the finals and loses the match because their forward player-Tony Singh is not there.

Q.1 Analyze the British people's action under the light of Ethics and Values.

Q.2 'Tony Singh – a Saver or a Destroyer'. Comment.

The Past and the Future

After this incident Tony Singh never plays football and lives a life of anonymity and South Hall United becomes a low-graded football club with no victory in hand. Jaidev Bhasin, who is still a true fan of South Hall United, has a dream that one day his son-Sunny⁴ will make South Hall win the League championship and that's why, he has always encouraged Sunny to be a footballer.

Q.3 Compare Tony's past and Jaidev's dream?

PHASE II – The South Hall United Football Club:

The South Hall United Football Club is one of the 645 football clubs of England consisting Indian, Pakistani and Bangladeshi players. The club has not registered any victory for the last 25 years. All savings are gone, they don't know how to feed their families. Funds, coordination, and spirit -everything is lost. They share a breaking feeling within. And it's not over with that. The South Hall United Club hasn't been able to pay their lease from the last 7 years. The ground of the club has been used for Bhangra competitions; parties etc. There is no one even to clean ground. The football team, has to do the same.

Shaan⁵ who is the captain of the team, provides meals and drinks for the team at his restaurant. Many a times his wife Jennifer⁶ gets angry because he is very much involved in the Club. He pays for the house rent of the players and at times, school fees for their kids. One day she shows her anger saying, “What if we had a family then too, you will keep behaving in the same way”. Shaan replies “Jab tak ye hai, tab tak South Hall hai, ye nahi, to South Hall nahi”.

One day when all players are practicing in the ground, Mr. Johnny Bakshi⁷, Mr. Ahluwalia⁸ and Ms. Anne Fisher⁹ come to Mr. Dhariwal¹⁰ and ask him to arrange 3 million pounds in 11 months as the lease-amount of the ground for the next 30 years; or else South Hall United will have to leave the ground over which they plan to develop shopping malls, children grounds, etc. They are very much sure that Mr. Dhariwal will not be able to gather such a huge amount in 11 months and that is very true. The only way which is suggested by Mr. Bakshi is to win the Gillette CCFLA League 2007 which is going to start next month and the prize money for the championship is 3 million pounds..... But winning the championship with such players at such a moment of time again seems to be an impossible task for South Hall United Football Club.

Q.4 What would be your decision if you were the member of the team at the very same moment? Justify your answer.

Q.5 Explain the theory of Goal setting in relation to the above incident in your own words.

Q.6 Suggest some other ways through which 3 million pounds could be arranged, or they should go for this championship for which the players are not at all prepared?

A Desire

While returning home, Mr. Dhariwal shares his dream with Shaan, of winning the championship at least once and to see South Hall at the top of the charts. Shaan promises Mr. Dhariwal that he will fulfill his dream. Suddenly Mr. Dhariwal gets a silent heart attack and dies. By this incident, the goal of Shaan to win the championship becomes all the more powerful.

The Quest

Success follows hardwork.... And hardwork in true sense can only be done with a good teacher (coach). From here, the search of a coach starts. Shaan is in need of a coach, who can love South Hall, the one who can devote himself to reach that level to win the championship. Keeping these qualities in mind, the only name which comes to Shaan is Tony Singh.

Shaan presents proposal, to which Tony denies. Tony is scared by his past incident. Till then, he was not willing to keep any kind of relation with South Hall or with football. He wants to live a nameless life.

Q.7 What are the different alternatives available with Shaan?

The Rays

Shaan knows Tony is the only man, who could improve the level of team. Finally he turns Tony's decision saying "85 me tumne jo kiya than, vow tamari camorra thi, par aaj jo tum kar rahe ho vo tumhari buzdili he".

The next morning, when the team reaches the club for practicing, someone is waiting for them. Everybody smiles to see Tony Singh instructing them, "Guys, you are late." Shaan smiles and replies, "Sorry, Coach". Now their true practice, their hard work, their first and very crucial step towards achieving the goal starts. As per Tony's observation, the team lacks perfection and expertise in some areas; and they require hard work.

One fine day, the players are practicing penalty shoots. Nobody in the team manages to strike the ball in the goal post. Tony says "I have never seen the goal post moving. After you fix your target, keep your eyes on the ball". Shaan, who is the next one to shoot succeeds to strike the ball in the goal post. Everybody enjoys that shot and cheers, but Shaan stops them and tries to shoot the ball again, saying, "Only if I can strike the ball again in the goal post, the shot will be perfect" and on his second success, he permits everyone to cheer.

Q.8 Why does Tony join the team?

Q.9 Why does Shaan take the second stroke?

Q.10 What is the role of experience and enthusiasm in achieving the goals?

Right person for Right Job:

It is not over yet. Still there are some more problems waiting for them like funds, transportation, ground staff, physiotherapist, sponsors etc.

As far as the problem of transportation is concerned, Monty Singh¹¹ somehow arranges a bus for the team. Although the bus is in the worst condition, everybody is very happy and a banner of South Hall United Football Club is hung over. Regarding funds, Akash¹², Monty and Shaan hang a box outside the South Hall ground expecting contributions from public. Next morning, Akash, with the box in his hand is thrilled to announce to his team mates, "The box is full." When the team mates check the box, they find chits abusing them which conveys the public's attitude towards their team but at last, they are surprised to find money amounting 10,000 pounds which makes them think that there is someone who loves South Hall as much as they do.

In the evening when all players including Tony are in the pool club for refreshment, Tony has a look on Rumana¹³. Debu¹⁴ suggests her name as a physiotherapist of their team to Tony, and he hires her ignoring Shaan's opposition. Thus, the problem of physiotherapist is solved.

Q.11 How should the managers arrange logistics?

Q.12 Explain learning theory with reference to the above incident.

The Beginning of Championship

With all the things arranged, South Hall United Football Club takes part in the Gillette CCFLA League Championship 2007. They have their first match against Paddock Wood.

First Match Southall V/s Paddock Wood

Finally the team is very happy. They reach the venue of the Championship. Before stepping out of the bus, Tony says "Aaj hamara pehla match hai, agar hum haar bhi gae to kal subah hogi". They dress up for the match and reach the ground. Before starting the match, they make a circle and sing their anthem thus:

Hum kaun hai, hum kya hai

Duniya ko dikhaenge

rokega parbat bhi hame kab rok paaenge

Dhan dhana dhan dhan dhana dhan dhan dhana dhan bajenge dhol Dhan dhana dhan dhan dhana dhan dhana dhan karenghe goal

Everybody in the ground laughs on this act of the South Hall team and even commentators make funny comments on their anthem. Still they sing with full enthusiasm and the match starts. Due to improper coordination, lack of practice and experience they lose the match with 6:0. The players are more focused towards pointing each other rather than winning the game. Even after the defeat, they keep blaming each other saying “Tum kyon ladkiyo ko dekh rahe the, football khelte kyon ho”, “Mai khali gol ke saamne khada tha cheekh raha tha par koi pass to kare”, “Bade apne ko defender kehte hai” etc.

The Selection Process

After the first match, Tony realizes that the only thing left in the team is a good striker as the team was good to defend but there was no one in the team to attack. Analyzing the fact that Sunny was not selected in the Aston Club, Tony tries to convince him to join his team. Sunny, the best player, dreams to be a part of the best football team. Why would he join a sinking ship i.e. South Hall United Football Club. He refuses Tony's proposal saying, “Mai football kelta hoon gulli danda nahin, vo log mujhse dus second ke liye football nahin cheen sakte”. Tony challenges to snatch the ball from him within 10 minutes on the condition that if Sunny failed, he will play for the South Hall.

Q.13 Why does Tony say that even if we lose, there will be a new morning tomorrow and what impact does it lay on the team?

The Interpersonal Conflicts

Even though Sunny is ready to join the South Hall United Club, the team is not comfortable with his presence. Everybody in the team resist this change, but the coach is very much sure that Sunny is an essential part of the team.

Second Match: South Hall V/s Aston

The second match of South Hall was against Aston, which is the same club where Sunny played but they didn't entertain Sunny in their championship team due to his color. In fact, the other players of Aston team used to tease him saying “Paki”.

Here also there is lack of coordination among the team mates especially with sunny. No body is ready to pass the ball to Sunny. Moreover, Sunny plays with much more speed than the rest of the players. In half time, Tony shouts at the team for lacking coordination and advises Sunny to play slow. Sunny replies, “Ask them to play fast”. Then the Tony says, “This is a team game, not a one-man show.”

In the second half also, the team is unable to perform well. Instead of concentrating on the match, Sunny is more focused on taking revenge from the Aston players. Finally, South Hall loses the match by 2:3.

Q.14 How can interpersonal conflicts affect an organization? Discuss in context of the above incident.

Rejuvenation

After losing the second match by 2-3, the coach takes them to the Trafford Manchester United, to show them

where they stand. He shows them the dressing room and pictures of the champions of the Manchester United. He tells them about the history of Manchester United, how the team once had lost its 8 members including the captain of the team. How they overcame this situation, and rebuild the team. He wants everyone to see the smile and glow of victory on the faces of the champions. Then he asks them to see their faces in the mirror and questions if they were able to see those things on their faces.

He motivates the team by saying, “wo sab mar gaye, par tumhari kismet ye he ki tum zinda ho.”

This incident makes the team think again about themselves and thus makes a deep impact on every player that lights the glow of fire within and thus they come up with lots of energy, enthusiasm and passion towards their team.

Third Match: South Hall V/s East Leighton

The spirit can be seen in the third match in which South Hall wins the match against East Leighton by 2:3. Sunny proves to be the best player of the team and no doubt he plays an important role in the team's victory. Every player starts accepting Sunny in the team. All the team members are very much impressed by his performance.

It's Party Time

This is a great day for South Hall United Football Club and so they have a great celebration where everybody accepts Sunny as their team mate and Shaan appreciates Sunny's performance by giving him his lucky “T-shirt Numbered 10”.

The Start of a New Era of the South Hall United Football Club

This is the beginning of a new era for the South Hall United. Perceptions of everybody for the team start changing as the team registers victory one after the other in the championship. The team starts scoring higher and higher position in the championship. Another interesting change is that Sunny starts loving the physiotherapist of the team that is Rumana.

Shaan realizes that Sunny and Rumana love each other. He feels disappointed and one fine day goes to the coach's place. He presents a bouquet of white flowers to Tony's wife. He requests Tony to expel Sunny from the team saying, “wo hum me se nahi he coach”. At the same time, Tony's wife puts those white flowers in the pot where already flowers of other colors are there. Looking at it, she says, “Alag alag rang ke phool ek sath kitne achhe lagte he.”

The Journey continues

The South Hall United Football Club's journey towards success continues. One fine day when Tony's wife asks Tony that now he would be feeling proud of his team. Tony replies, “I am experiencing fear, one bad match and everything will be over.” Tony knows that Shaan and Sunny are still not comfortable with each other and if their personal conflicts will not be solved, they cannot perform well at the ground.

The Understanding

Tony is missing something in the team and that is coordination between Shaan and Sunny. Tony thinks

that they need some time to spend with each other. For that he takes all the team mates for a weekend where he gives some time to Shaan and Sunny so that they can interact freely in a changed environment and changed mood. And that really works when Shaan and Sunny interact with each other and share their feelings with each other and they tell each other what they expect. The things really change. After the weekend, the situation is totally different. They understand that they should forget the past incidents and play for the team and for the victory. They are more confident, more focused and there is a team spirit between them. This makes the team win the next matches.

Q.15. Compare Lewin's three-step model for implementing change with reference to the above incident.

Q.16. What is the reaction of the team when Sunny joins the South Hall United Football Club and how does Tony manage this reaction? Explain this keeping in mind the theory of change.

The Turning Point

Now everything is going good for the South Hall United Football Club. The team reaches the semi finals of the championship, but things are not that simple? The city council's Deputy Chairman-Anne Fisher wants the ground for her project and thus she orders Johnny Bakshi to get the ground at any cost.

Johnny Bakshi knows that Sunny is the backbone of the South Hall United and Sunny's dream has been to become the best footballer and he wants name, fame and money. Johnny Bakshi plans to amputate Sunny from the team by offering him a contract with the best football club of England, with 25000 pounds as starting money, a sports car, a big mansion and a salary of 2000 pounds per week. This offer makes Sunny a celebrity and he thus receives all the materialistic pleasures that he has always dreamt of. He signs the contract of playing football only for that club and no other club. That means Sunny would not be playing the semi finals for the South Hall United Football Club.

All the players of South Hall United are disappointed by Sunny's action, and everybody has a feeling of revulsion against him. Even Rumana is very much disappointed with him. But still Sunny is looking at his goal. He promises Mr. Dhariwal that he will make South Hall win the championship one day. He tells everybody not to be disappointed and play their best. He makes the team believe in themselves and hope for the best.

The Semi final Match Southall V/s Gatwick

The team is playing without Sunny. Everybody is missing him but still Shaan is ready to put in all the efforts to win the match. The match is drawn by 1:1.

The night before the Finals

Things again come to the same point for the South Hall United where they were in 1985. This is the night before the final match of the championship against Aston and their star player is not with the team. Still Shaan, Tony and all the team members are preparing themselves for their best.

All the Best! South Hall United Football Club.

Q.17. "South Hall – Team or Group". Comment.

Q.18. What are the goals/objectives of the following characters in joining the South Hall United Club: Shaan, Sunny and Tony.

Q.19. What are the main reasons for the inter-personal conflicts which are most relevant in the present incident.

Q.20 Suggest a process (step by step) to solve the inter-personal conflicts between Shaan and Sunny.

Questions for Phase II:

Q.21. Compare and analyze South Hall United under the light of the stages of group formation and development.

Q.22. What are the various leadership traits and style of leadership that the different characters possess?

Q.23. Who is a leader in the true sense – Shaan, Sunny or Tony? Comment as per the theories of leadership.

Phase III – A Pseudo Dream

Sunny, Sunny, everywhere.... On the Acme of success, he is having everything with him what a footballer must have. He has fulfilled his dream of being the best football player in England. He is one of the greatest footballer accolades with name, fame, recognition, ample money, stylish sports car. He has just signed a contract with the best football club of England and he is a celebrity in the world of football.

Q.24 Compare Sunny's success with his father's dream.

Sunny's family and team

Having his dreams fulfilled, Sunny is now moving to bring his mother to the new mansion that he has received as a part of the contract signed. He is driving the stylish sports car, but is he really enjoying all this. His hands lie on the steering but his mind is focused on the commentary of the semi-finals of the Gillette CCFLA League Championship 2007 between South Hall United and Gatwick. He was a player of the South Hall United in this championship but as a part of the recent contract signed, he is unable to continue with the same. It's a tough job for the South Hall United because their striker Sunny has left them at such a crucial moment but still they are putting their best efforts to win the championship although they know they cannot win without Sunny Bhasin. Somehow they manage to draw the match with score 1:1.

Sunny in all the comforts, experiences the disappointment that South Hall can't win but the weight of luxurious life is still more than the pain of South Hall.

Sunny reached at his parents place to take his mom to the new mansion and asks her to accompany him. Suddenly his father Jaidev Bhasin, disappoints him by his acrimonious behavior, instead of praising his achievements, as he knows that Britishers often treated South Asians with racial discrimination and hurt their self respect and oneness.

Sunny is bewildered between his father's aggression and his contract (stepping stone to his dreams). According to Sunny, his father is highly patronized and emphasizes his loyalty towards being Asian. Sunny states that his roots lie in Britain as it is his origin, his

birthplace. That is why, he considers himself one of them (Britishers). He could not understand the reason why Jaidev is against his success when he has become a famous footballer, and he returns his mansion alone.

He is there in his big mansion but his friends are not happy. Sunny is still not sure why he can't have that winning smile on his face when he looks into the mirror. His love, Rumana returns his gifts saying "You cannot regard my feelings when you can't regard the feelings related to football. How can I trust you when you are not trustworthy with your people."

Q.25 Comment on the action of Sunny's father.

The Pub Again

Next day, when the final match is going to be played between South Hall United and Aston, Sunny is in a pub watching the pre-commentary of the final match. The match is about to begin. Spectators and the sponsors are waiting to kudos the champions with the sparkling "Gillette CCFLA league 2007 cup", the cup which would decide their fortune, will change the lives of winning team, make them a star fulfilling their dream aspirations, and will put an end to all problems in their lives! Suddenly a person wearing a turban (sardarji), praises Sunny to play for South Hall but he is surprised that why Sunny is not in the ground when that day is the final match and everybody knows that the team cannot win without Sunny. More than that, the sardarji praises him for being the son of the great Jaidev Bhasin, who has been a true fan of the South Hall United. Going back to memories and expressing the same to Sunny, he makes him aware of the true incidents that took place with Jaidev in 1985, when he was present in the pub as a fan of South Hall celebrating his extreme joy, that turned into agony when Tony (his role model) was threatened by the anti-social Britishers and Jaidev patronage himself and took all the pain, beatings, which was actually planned out for Tony.

Sunny, who did not know this incident before, gets stunned and realizes why his father was not happy for his recent success. This enlightens a pure light of patronage and feelings of his great father Jaidev Bhasin. Now he can clearly see his goal, and gets the answer of 'something' which he felt was missing, the image which was vague was now clear into his vision. His goal was identified, the real goal to steal the show and defeat Aston to make South Hall win the championship which was the only dream of his father.

With a feeling of determination, he drives fast towards the stadium to join the team of South Hall United Football Club.

Q.26. Which factors influence Sunny-Instinct or Extinct?

Questions for Phase III:

Q.27. As per the phase III, analyze the characteristics of Sunny Bhasin.

PHASE IV – The Judgment Day

The stadium is neck-packed for the final match; excitement is on its peak. No one knows what will happen. On one side, there is a team with all its best buddies and on the other side, a team without its hero, the striker-Sunny.

The anthem is begin sung by the team and suddenly Sunny appears wearing jersey number 10 as the savior of the sinking ship. Tony, Shaan and the team accept Sunny by forgiving him. Smile returns back on the faces. Now the team is ready to fight with full spirit. The game starts with a long whistle. The ball starts striking from one corner to the other. With every second, the excitement is reaching its height where a single mistake can change the whole game. And the first goal comes to South Hall, and it is Sunny who makes the ball to reach the goal post.

The game is moving with its full pace. The score is 2:1 on the screen. The mobile rings at the commentary box. It is a call from Sunny's doctor to inform Johnny Bakshi about the hairline fracture in Sunny's nose. Bakshi maliciously shares this secret with the Aston coach who instructs the team to strike on Sunny's nose which will affect his vision and thus throw him out of the game. Shweta who is passing from there comes to know all about this and gets worried. She approaches Rumana and discloses the entire matter. Rumana requests the coach to call Sunny back but before the coach could do anything, Sunny gets a knock on his nose. Rumana advises him to quit the ground but Sunny decides to continue the play.

Sunny gets a knock again and this time he falls down on the ground. He finds his vision going weak. He realizes that his team will lose the match without him so he gathers all his strength and recalls his fathers dream again and manages to stand. Even after such a serious injury, he is playing with full enthusiasm.

But the fight is not over till now. Aston players clearly know that if Sunny is out, they can win the match. One of Aston's players again hits his elbow on Sunny's nose causing a severe injury..... And Sunny falls down again with blood spurting out of his nose and mouth. He is so much injured that he cannot see anything. For a few moments, his vision grows completely dark. This time it is very serious..... Rumana and Shaan call the stretcher to take him out of the ground, and Sunny also loses his strength this time. There is a slight improvement in his vision but still he is unable to see anything clearly. The only things that he can see are the heavy lights. He sees the score board and feels the disappointment. Suddenly below the scoreboard, he sees a man with his shoulders raised out of pride and an expression of confidence. He is Jaidev Bhasin, his father who stands up and salutes Sunny.

Sunny experienced a huge flow of energy within and stands up again to fight with Aston as if he did not get any injury at all. He salutes his father and starts playing. This proves to be very hard for Aston as Sunny plays like a tornado and shoots another Goal resulting in the final score 3:2. The referee blows the final whistle and the South Hall United Football Club wins the championship. And the whole stadium filled with applauds and every Asian feels proud of Sunny Bhasin and South Hall United.

Q.28. Analyze Sunny's decision of joining the South Hall United again.

Q.29. "Tony knowingly didn't call back Sunny out of the match when Rumana asked him to do so". Comment on Tony's Action.

Q.30. Why does Jaidev Bhasin feel proud when his son is seriously injured. Why does he salute Sunny and how does this action make Sunny stand again to play?

Q.31. Analyze Bakshi's action in the light of Ethics and Values and compare this with the event of 1985 when some Britishers threatened Tony Singh.

Conclusion

Every individual has a set of goals in his / her mind throughout the journey called life. Some are of them are short-term while some are long-term. Goals and the success of these long-term goals depend upon the successive attainment of these short-term goals. One must be aware during attaining these goals. But above all, something called self-actualization need should be fulfilled as the ultimate goal. However, many a times a person fails to recognize this ultimate goal. Celebrities often touching heights of their career find themselves restless. They find that still there is something that is missing but what is this missing part is all about. They don't realize that from the beginning, they made money, fame, and power their goals and considered them their ultimate goals, keeping aside their values and spirituality and that results in dissatisfaction. Therefore to make life meaningful, we must define our goal in such a way that it contains all the ingredients to make the recipe called life delicious.

Questions based on the entire case study:

Q.32 Perform Strength, Weakness, Ambition and Need (Swan) Analysis for South Hall United Club.

Q.33 Perform Character Portfolio Analysis (CPA) & plot them accordingly.

Q.34 "Organization will ultimately get only as far as their organizational culture takes them." Distinguish these lines in respect of the Southall United Club and Aston Club.

Q.35 Identify types/level of conflicts and state the procedure to solve them.

Q.36 Summarize the basic steps and the overall performance system approach using goal setting.

Q.37 Do the SWAN Analysis.

Annexure I

Characters in Case Study

1. Tony Singh - The Coach of the South Hall United Football Club. He is a traditional coach and considers the team and its players under his rule. An ex-player, he was forced out of the game after threats due to extreme racism. As he resurrects the team, he has to fight his own demons. After Sunny joins the team, he acts as the glue holding the team together

2. Jaidev Bhasin – A hard core fan of the South Hall club, who can do any thing for South Hall or for its players. When South Hall fails to win the championship in 1985, he sees a dream that one day his son (Sunny Bhasin) will win this championship

3. Southall United Football Club - Founded by an Asian and is one out of the 645 football clubs in England. It is facing the greatest crisis ever. The Club was Bankrupt, with no stars, no coach, no sponsors, no takers, no spectators and most importantly, no owner

4. Sunny Bhasin - The ace striker, whose ambition is to play for the English National team, comes in for a rude shock when he is not selected due to the color of the skin. After that, he joins the South Hall United. He is forced to reconsider his plans. His future as a soccerer, his relationship with his father and his girlfriend are all at stake and he needs to decide what he should do.

5. Shaan Ali Khan - The Captain of South Hall United, who loves the club from depth of his heart. His motto is to make Southall united football club best in England as he promised his uncle Mr. Dhariwal. He faces conflict with the coach after Sunny is included in the team. Shaan can not see eye to eye with Sunny. He eventually is injured in a game and is replaced but tries to make a comeback later on.

6. Jennifer – Shaan's wife, who never understands Shaan's attachment towards the South Hall and its team

7. Johnny Bakshi - A commentator as well as a member of the city council who is also interested in the South Hall dealings with the city council

8. Mr. Ahluwalia : A builder who wants to make a mall on the South Hall land

9. Anne Fisher: The Deputy Chairman of the city council interested in buying the South Hall

10. Mr. Dhariwal: He was the Chairman of Southall United Football Club, who wished to see the club at peak once. He sold all his property and wealth for Southall.

11. Monty Singh: One of the players of the South Hall United as well as the owner of a garage, who mortgages his garage secretly to fulfill the financial requirements of the Club

12. Akash : One player of the South Hall United, who plays as the reserve goalkeeper

13. Rumana - Shaan's cousin and a doctor. She is taken on as the team physiotherapist. Sunny and Rumana fall in love complicating things for Shaan. It's her maturity and the way she deals and treads the delicate line where she must keep the Club's interest above everything else.

14. Debu – He is a player of Southall United Football Club from Bangladesh.

Annexure II

Introduction to South Hall United Football Club

South Hall United Football club, the club founded by Indians, Pakistanis and Asians living in England before 100 years. The club was founded for the football players from different countries from Southern Asia, those who wanted to play football in England. This is one of the 645 football clubs in England, and is facing great crisis ever. The Club is bankrupt, with no stars, no coach, no sponsors, no takers, no spectators and most importantly, no owner. The South Hall United Football club, is not only a football club, it is the identity of the South-Asians living in England.

Manchester United Football Club

Manchester United Football Club is an English football club, based at the Old Trafford stadium in Trafford, Greater Manchester, and is arguably the most popular football club in the world, with over 50 million supporters worldwide; average attendances at the club have been higher than any other team in English football for all but six seasons since 1964-65.

The Club is also one of the most successful in English football; for over twenty years, since the 1986-87 seasons, they have won 18 major honors, which is more than any other Premier League club. They are the Premier League's reigning champions, and have won the Premier League/Football League 16 times. In 1968, they became the first English club to win the European Cup, beating S.L. Benfica 4–1, and they won a second European Cup in 1999. They also hold the record for the most FA Cup titles with 11.

Since the late 1990s, the Club has been one of the richest in the world, and until recently had the highest revenue of any football club for several years running. As of 2007, the Club has the fourth largest turnover in club football, but remains the most profitable club based on operating income. Manchester United also remains the most valuable club in the world. The Club is a founding member of the G-14 group of Europe's leading football clubs.

Sir Alex Ferguson has been the manager of the Club since 6 November 1986. The captain is Gary Neville, who succeeded Roy Keane in November 2005.

Annexure III

The Anthem

Song Name: Halla Bol - Title Song

Album Name: Dhan Dhana Dhan Goal

Singer Names: Daler Mehndi,

Lyricist Name: Javed Akhtar

Music Director: Pritam Chakraborty

Halla Bol

Aage Dhol

Karta Jha

Goal Pein Goal

[Go Go Go]3

Hum Kaun Hain

Hum Kya Hain

Duniya Kho Dikha Ye Gein

Rokhe Jho Parbat Bhi Hamein Tab Rok Paien Gein

Hey Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Bhaje Gein Dhol

Hey Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Kareinge Gein Goal

Halla Bol

Aage Dhol

Karta Jha

Goal Pein Goal

Hum Kaun Hain

Hum Kya Hain

Duniya Kho Dikha Ye Gein

Rokhe Jho Parbat Bhi Hamein Tab Rok Paien Gein

Hey Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Bhaje Gein Dhol

Hey Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Dhana Dhan

Dhan Kareinge Gein Goal

Buurrrrrrr....

Koi Rokhe Chahe Baiye Se

Koi Rokhe Chahe Daiye Se

Baiye Se Daiye Se Baiye Daiye Baiye Se

Hon Hon Hon

Koi Rokhe Chahe Baiye Se

Koi Rokhe Chahe Daiye Se

Par Hum Tho Hawake Jhonke Hain

Bachkeee

Par Hum Tho Hawake Jhonke Hain

Chalte Hain Sayye Sayye Sayyy

Kheleynge Jaano Dil Se Aur Sab Ko Harraiynge

Rokhe Jho Parbat Bhi Hamein Tab Rok Paien Gein

Hey Dhan Dhana Dhan	
Dhan Dhana Dhan	Halla Bol
Dhan Dhana Dhan	Aage Dhol
Dhan Dhana Dhan	Karta Jha
Dhan Bhaje Gein Dhall	Goal Pein Goal
Hey Dhan Dhana Dhan	[Heyyyy Yaaaa]2
Dhan Dhana Dhan	
Dhan Dhana Dhan	Goallllllll... Goal
Dhan Dhana Dhan	
Dhan Kareinge Gein Goal	Reference Note
[Go Go]4	The pretext is taken from the movie directed by Vivek Agnihotri; written (in Hindi, with English subtitles) by Rohit Malhotra; produced by Ronnie Screwvala; edited by Hemal Kothari; music by Pritam; banner UTV Motion Pictures.
[Hue Hue Hue Hue Hue Hue]2	
Huy Huy	Cast of the Movie Dhan Dhana Dhan Goal
Jho Chale Tho Eak Thalwar Hain Hum	John Abraham - Sunny Bhasin
Jho Rukhe Tho Eak Deewar Hain Hum	Bipasha Basu - Rumana
[Dum Dunnak Dum Dunnak Dum Dum Duunak Dum]	Arshad Warsi - Shaan
Jho Chale Tho Eak Thalwar Hain Hum	Boman Irani - Tony Singh
Jho Rukhe Tho Eak Deewar Hain Hum	
Jheetak Ne Liye Rukh Leth Hain	Dalip Tahil - Johny Bakshi
Jheetak Ne Liye Rukh Leth Hain	
Gaiyron Kho Dethe Haar Hain Hummm	Naveen Andrews - Hanif
Maidan Mein Koi Hon Lekkin Hum Hi Chayein Ge	
Rokhe Jho Parbat Bhi Hamein Tab Rok Paien Gein	Rajendranath Zutshi - Monty Singh
Hey Dhan Dhana Dhan	
Dhan Dhana Dhan	Dibyendu Bhattacharya - Debu
Dhan Dhana Dhan	
Dhan Dhana Dhan	Kushal Punjabi
Dhan Bhaje Gein Dhall	
Hey Dhan Dhana Dhan	Saurad Dubey - Jaideb Bhasin
Dhan Dhana Dhan	
Dhan Dhana Dhan	Kushal Punjabi - Goalie
Dhan Dhana Dhan	
Dhan Kareinge Gein Goal	Sanjay Sharma - Akash
[Go Go Go]5	

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en.wikipedia.org/wiki/Group (periodic table)

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en.wikipedia.org/wiki/Team

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http://en.wikipedia.org/wiki/Dhan_Dhana_Dhan_Goal

I. SWAN ANALYSIS

<http://www.yogamag.net/archives/1997/6nov97/edyoga.shtml>

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 - Janet, P. [Pierre]. (1906). The pathogenesis of some impulsions. *Journal of Abnormal Psychology*, 1, 1–17.
 - Text citation to be given as follows:
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(Pierre Janet, 1906)
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 - Light, I. (2006). *Deflecting immigration: Networks, markets, and regulation in Los Angeles*. New York, NY: Russell Sage Foundation.
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- In the text of the chapter the preferred position of all figures/illustrations should be indicated by typing on a separate line the words "Take in Figure (No.)" or "Take in Plate (No.)". Tables should be typed and included as part of the manuscript. They should not be submitted as graphic elements.