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Vimarsh

An Endeavour to Share Knowledge
A Peer Reviewed Refereed Journal

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श्रेयान्द्रव्यमयाद्यज्ञा ज्ञानयज्ञः परन्तप।
सर्वं कर्माखिलं पार्थ ज्ञाने परिसमाप्यते।।

Shrimad Bhagawad Gita, Chapter 4 (33)

"Attaining knowledge is superior to
accumulation of all sumptous substances.
As all acts finally conclude into wisdom."

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C O N T E N T S

VIMARSH

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From the Editorial Team

Dear Reader,

It is a privilege to publish Volume 8/ Issue 1 of Vimarsh- An Endeavour to Share Knowledge, which is now included in the UGC approved list of journals. We are grateful to you all for showing the confidence in us to carry the torch.

The journal's journey so far reflects our effort to encourage and accommodate research focused on emerging Management issues in the changing business scenario while maintaining an international orientation. We seek to publish work that employs a broad range of research methods while pursuing our principal objective of disseminating engaging and quality research that increases knowledge of the world at large.

Readers who are familiar with prior volumes of the journal will notice that we encourage the participation of both academicians and industry practitioners through research papers, articles, or case studies. We anticipate that potential contributors will keep these options in mind as they consider material to submit. We welcome your comments so that we may improve the journal in future volumes.

The efforts of various people smoothed the editorial transition and made this publication possible. First and foremost, the journal's editorial team has worked diligently and counselled thoughtfully.

Of course, no peer-reviewed journal survives without the efforts of anonymous reviewers who take time from their crowded schedules to provide valuable feedback on colleagues' work. We deeply appreciate their contributions.

To come to an end, we convey our deep appreciation to I'M Advertisers, for the publication of this latest issue. We look forward to continuing our collaboration.

Finally, we bail out with an assurance of several other remarkable future issues.

In the case of any queries or comments, it would be a pleasure to hear from you at vimarsh@iftmuniversity.ac.in.

Happy Reading...!!!

Regards...

The Vimarsh Team

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A study on Strategic Cost Analysis and efficiency of Cost Management system in India: Factor Analysis

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ABSTRACT

This paper aims at examining the cost management system; how it is influenced by organizational and environmental factors in Indian manufacturing firms. A questionnaire-based survey was conducted on a sample of selected Indian firms in a wide spectrum of industrial sectors. The results reveal that the use of highly sophisticated cost systems in Indian manufacturing firms is limited, simple and complex traditional systems are widely used. It was also found that the efficiency level of cost systems is positively associated with the importance of cost information, while no association was found with product diversity, the intensity of the competitive environment and cost structure. The results suggest that improvement in manufacturing performance resulting from reducing cycle and lead times, improving product quality and reducing costs is associated with an effective selection of cost system. Management and practitioners in the Indian industrial sector to design effective cost systems with a certain level of efficiency that rationalizes decisions and improve manufacturing performance. This study is one of few surveys that examine the impact of contextual factors on the product cost efficiency level and manufacturing performance in India.

Keywords : *Product Costing, Activity- Based Costing, cost centers, cost pools, cost drivers, environmental, organization, strategic factors.*

INTRODUCTION

In the present business environment, where deregulation, corporate governance, increasing global competition, rapid changes in information technology, an increase in customers' demands for greater product diversity and the development of integrated enterprise-wide information systems have forced many firms to implement more sophisticated product cost systems. Firms in all sectors are examining ways to reduce costs, shorten product development times and manage risks (Gunasekaran et al., 2005).

The classification of product costing systems based on a criterion that was not fairly investigated in previous studies, where cost systems are classified according to characteristics rather than the discrete alternatives of traditional and ABC systems.

However, there is a lack of empirical work that examines cost systems in the Indian firms and pinpoints factors that may affect the level of efficiency of those systems as well as examine the effects of cost systems on manufacturing performance. The Indian business environment has experienced substantial reforms in the past few decades. Although India has a rich cultural and commercial tradition, most studies agree that its present business and management practices lag behind its Western counterparts.

This study is one of the few surveys of costing practices in India. The study narrows this gap by

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determining factors influencing cost system design and tests the effect of cost systems on manufacturing performance. This study tests the extent to which different organizational and strategic factors influence cost systems design. Organizational factors include product diversity, cost structure, and importance of cost information, while intensity of competition is the environmental factor. Additionally, it examines the impact of cost systems on manufacturing performance using three proxies of manufacturing performance; quality, time and cost.

The greater product diversity requires more complex cost systems to capture the variation in resource consumption by different products. Simple cost systems that rely on a small number of cost pools and drivers are unlikely to capture the diversity of consumption of activity's resources by cost objects. Significantly distorted product costs are therefore more likely to be reported when high diversity exists.

H1: There is a positive relationship between product diversity and the level of efficiency of cost systems.

COMPETITIVE ENVIRONMENT

Several studies have examined the relationship between the design and use of management accounting systems and the intensity of competition (Simons, 1990 and Libby and Waterhouse, 1996). The results of these studies suggest that firms facing intensely competitive market environments tend to employ relatively more sophisticated management accounting systems. Additionally, Cooper and Kaplan (1988b) have identified that firms facing severe competition should implement ABC. It is argued that firms operating in a more competitive environment have a greater need for complex cost systems that increase the probability of assigning costs to products, services, and customers more accurately. In highly competitive industries, mistakes made from relying on inaccurate cost information are more likely to be exploited by competitors. Firms facing intensive competition have a greater impetus to pursue more actively their chosen cost strategy.

H2: There is a positive relationship between competitive environment and the level of efficiency of cost systems.

COST STRUCTURE

Both simple and complex cost systems accurately assign direct costs to cost objects. In general, increasing levels of complexity in the design of cost systems should lead to the more accurate assignment of some of the indirect costs to cost objects (Drury and Tayles, 2005). Johnson and Kaplan (1987) claim that, over several decades, there has been a dramatic change in cost structures resulting in a need for firms to modify their cost systems. Cooper and Kaplan (1988a) has also agreed that overhead costs, as a percentage of total costs, have increased over the years, particularly in recent years, causing simple systems based on using direct labor hours as the cost driver to report increasingly distorted product costs.

H3: There is a relationship between the proportion of indirect costs within the firm's cost structure and the level of efficiency of cost system chosen.

IMPORTANCE OF COST INFORMATION

The cost system plays a crucial role here in generating information for periodic profitability analysis for distinguishing between profitable and unprofitable activities. If the cost system does not capture accurately enough the consumption of resources, the reported product costs will be distorted, and there is a danger that managers may drop profitable products or continue the production of unprofitable products.

H4: There is no relationship between the importance of cost information and the efficiency level of cost systems.

COST SYSTEMS AND MANUFACTURING PERFORMANCE

Prior literature on the impact of product cost systems on performance highlighted three potential types of improvements in the manufacturing performance:

lower costs, improved quality, and reduced manufacturing cycle time.

The costs of quality-related non-value-added activities, ABC systems can help to justify investments in quality improvement activities that might otherwise be considered uneconomic and improve the allocation of resources to the highest valued improvement projects. An effective cost system can assist in justifying investments in cycle time reduction and provide the detailed information needed to minimize delays.

H5: There is a positive relationship between the product cost systems and the manufacturing performance.

This study uses a questionnaire (as shown in Appendix 1) to collect data from representatives of Indian manufacturing firms operating in Andhra Pradesh on cost systems. Questionnaires have been used widely in the literature in surveys on cost systems.

The population consists of 80 manufacturing firms operating in Andhra Pradesh comprising 8 sectors; spinning and weaving, wood, pharmaceutical, printing, food, chemical, metal, and engineering industries.

Cost system efficiency level is a dependent variable that might be affected by product diversity, competitive environment, cost structure and the importance of cost information. On the other hand, it acts as a mediator variable that might affect manufacturing performance.

Table 1 : Sample companies according to the sector

Sectors	Responses	%
Spinning and weaving Industries	30	37.5
Wood Industries	5	6.25
Pharmaceutical Industries	3	3.75
Printing Industries	5	6.25
Food industries	8	10
Chemical industries	16	20
Metal industries	5	6.25
Engineering industries	8	10
Total	80	100

1. ABC adopters were categorized as sophisticated systems and non-ABC adopters were categorized as non-sophisticated systems.
2. Respondents are requested to state the number of cost centers or cost pools used within the cost systems to assign indirect costs to products or services.
3. Respondents were requested to identify how many different types of overhead allocation bases were used in the allocation process.

Manufacturing performance was proxied by three measures: quality, time and cost. Quality was measured by asking the respondents whether their cost systems help in determining the cost of quality improvement and the cost of scrap and rework. Time was measured by asking the respondents whether their cost systems help in determining the cost of finishing their manufacturing cycle and the cost of their customer lead time. The cost was measured by asking the respondents whether their cost systems help in the measurement of a unit manufacturing costs and the reduction in costs of producing one unit of their products.

INDEPENDENT VARIABLES

The four independent variables are product diversity, cost structure, the intensity of competition and the importance of cost information. The cost structure is measured by indirect costs as a percentage of total costs. Respondents are requested to express their perspectives on the other independent variables based on a Likert scale of five points.

Four questions were used to measure product diversity, of which two questions relate to volume diversity and the other two are related to support diversity. Concerning volume diversity, respondents were asked to indicate on a 5-point Likert scale (ranging from 1= strongly disagree to 5=strongly agree) whether considerable variation exists in the sales volume between the top 20% of the best selling items and the bottom 20% of the lowest selling items, and whether major differences exist in the sales volumes among the different products. Support diversity was measured by asking the respondents whether most products require similar resources to design, manufacture/provide and distribute and whether costs of the support department (e.g. purchasing, information processing, and marketing) resources consumed by each product line are the same.

The intensity of competition was measured using three questions. Respondents were asked to indicate on a 5-point Likert scale (ranged from 1=strongly disagree to 5=strongly agree) the level of competition, the level of competition for their products over approximately the past 10 years, and price competition within their industries.

Four questions were used to measure the importance of cost information for decision- making. Respondents were asked to indicate on a 5-point Likert scale (ranged from 1=not important at all to 5=highly important) whether the cost of products must be highly reliable to compete in markets, cost data is extremely important in their cost reduction efforts, cost information is the most important factor in making different decisions, and whether their firms perform many special studies relating to product introduction, discontinuation, redesign, mix or cost reduction decisions.

RESEARCH MODEL

The impact of organizational variables (product diversity, cost structure and the importance of cost information) and environmental variable (intensity of competition) on cost systems efficiency level is examined by estimating the coefficients in the following multiple regression model (Model 1) after all the study variables as well as control variables are considered.

Model 1: Multiple regression model of cost system efficiency level

β SIZ β INDUS ε

COSTSYS =βa +β1PRODDIV +β2 COMPINT+ β3 COSTSTRU +β4 INFOIMPO+ β5 SIZ+ β6 INDUS+

Where:

COSTSYS = Cost systems efficiency level.

β0 = The intercept of the regression line and it is the constant value.

β1 - β6 = Coefficients of independent variables.

PRODDPDIV = Product diversity.

IC = Intensity of competition.

CS = Cost structure.

ICI = Importance of cost information.

SIZ = Firm size.

INDUS = Industry type.

= Errors of estimate.

Furthermore, the relationship between cost systems and the manufacturing performance is examined using the following multiple regression model (Model 2) which can be expressed as follows:

Model 2: Multiple regression model of manufacturing performance

MP βa β1COSTSYS 2SIZ 3INDUS ε

Where:

PERF = Manufacturing performance.

β0 = The intercept of the regression line and it is the constant value.

β1 - β3 = C o efficient of independent variables.

COSTSYS= Cost systems efficiency level.

SIZ = Firm size.

INDUS = Industry type.

= Errors of estimate.

DATA ANALYSIS AND DISCUSSION OF RESULTS

Reliability test

As shown in Table 2, results of reliability test reveal that Cranach's Alpha for the questionnaire as a whole is about 0.60, which is the minimum acceptable level suggested by Hair et al. (1998), meaning that the questionnaire is reliable. However, Cranach's Alpha of product diversity and the importance of cost information is greater than 0.60 indicating that the questions are reliable to a high extent, whereas Cranach's Alpha of intensity of competition and manufacturing performance is marginally below the minimum acceptable level of 0.60 suggested by Hair et al. (1998) but above the minimum of 0.50 suggested by Gliem and Gliem (2003), indicating that the questions are reliable to some extent.

Data analysis was carried out as follows: first, simple regression was carried out to test the relationship between efficiency level of cost systems and each of the four independent variables (product diversity, the intensity of competition, cost structure, and the importance of cost information). Second, multiple regression analysis was conducted to test the impact, if any, of the organizational and environmental factors on cost systems efficiency level as well as the extent to which the cost systems can explain the variation in manufacturing performance.

Descriptive statistics

The results of cost systems efficiency level suggest that 50% of firms adopt simple traditional systems with single allocation base and less than three cost pools, 42% of the sample adopt complex traditional systems with three or more cost pools and more than one allocation base, while the remaining 8% adopt simple ABC with more than 3 cost pools and single allocation base. The ABC adoption rate is very modest compared with that exists in developed countries as the UK and the US, where the rate is about 20%. Consequently, highly sophisticated cost systems are applied in India at a limited level.

Furthermore, results reveal that adopting a highly complex cost system can exist only if the firms rely on cost information in their decisions as cost reduction, pricing, make or buy, producing new products, product redesign, adding or deleting products, product line or department, customer profitability analysis and in their special studies relating to product introduction, discontinuation, redesign, mix, therefore, such decisions need accurate cost information that could be obtained from highly sophisticated cost systems.

Univariate analysis

Ordinary least square regression is used to test the relation between the dependent variable, cost systems efficiency level, and the independent variables. Accordingly, simple regression is conducted to test the extent to which each of the following variables; product diversity, the intensity of competition, cost structure, and the importance of cost information can explain variation in the efficiency level of cost systems.

As shown in Table 2, results of simple regression suggest that cost structure explains only 0.2 % of the variation in efficiency level of cost systems; product diversity and intensity of competition explain 1.2 % and 2.3% respectively of the variation in efficiency level of cost systems. However, the importance of cost information explains 8% of efficiency level variation.
Conducted a multivariate regression analysis to take

Table 2: Simple regression of the relationship between efficiency level of cost systems and independent variables

Simple Regression Analysis

Independent variables	R	R2	Adjusted R2	Std. Error
Product diversity	0.109	0.010	0.001	1.22636
Intensity of competition	0.149	0.020	0.09	1.21972
Cost structure	0.038	0.001	-0.08	1.23295
Importance of cost information	0.264	0.06	0.59	1.1834

Multivariate analysis

into consideration the simultaneous effects of all organizational and environmental variables and the control variables on cost systems sophistication level. To test multi-co-linearity in the regression model (1), Variance Inflation Factor analysis was carried out to quantify the severity of multi-co-linearity. Results in Table 3 reveal that VIF for all the independent variables is approximately 1, which suggests that multi-co-linearity does not exist between dependent variables of product diversity, the intensity of competition, cost structure, and the importance of cost information, where VIF is less than 10 (Sekaran, 2000).A close look at the results shown in Table 3 reveals that the multiple regression model accounts for 15.5% in explaining sophistication level variations of cost systems. Results showed that the importance of cost information has a positive significant relationship with the sophistication level of cost systems (Sig. <0.05). The results suggest that in India, cost information is widely used in decision- making process including decisions related to pricing, adding, redesigning or deleting products and customer profitability analysis, therefore, a highly sophisticated cost systems are required to meet the need of highly accurate cost information.

Table 3 : Multiple regression results of cost systems

Variables		Predicted Sign	Coefficient	P-value	VIF
Intercept		None	7.610	0.019	
Product diversity		+	0.191	0.354	1.02
Intensity of competition		+	-0.039	0.862	1.048
Cost structure		?	0.026	0.266	1.02
Importance of cost information		+	1.128	0.012	1.03
Firm size		?	0.30	0.081	
Industry type		?	0.064	0.114	
R	0.391				
R square	0.152				
Adjusted R square	0.086				
Std. error of the estimate	1.17111				
Note:* significant at 0.01level					

Furthermore, the results suggest that product diversity has an insignificant relationship with cost systems sophistication level (Sig. >0.05). Consequently, the first hypothesis is rejected.

Based on results in Table 3, the intensity of competition reveals an insignificant relationship with cost systems sophistication level (Sig.>0.05). Therefore, the second hypothesis is rejected.

Cost structure, proxied by overhead costs as a percentage of total costs, has a positive insignificant relationship with cost system sophistication level (Sig.>0.05). Therefore, the third hypothesis is accepted.

The importance of cost information has a positive significant relationship with the sophistication level of the cost system. Accordingly, as cost information becomes important to the firm, the need for more accurate information will increase. Therefore, the firm will adopt more sophisticated cost system. As a result, the fourth hypothesis is accepted.

Additionally, the multiple regression analysis showed that the firm size does not affect the level of sophistication of cost systems. Industry type has no significant relationship with cost systems sophisticated level.

To test the extent to which the cost systems can explain the variation in the manufacturing performance of firms, multiple regressions were carried out using model (2). Results in Table 4 showed that cost systems, measured by the number of cost pools, the number of allocation bases, and whether the organization adopts ABC or not, explains 10.9% of the variation in the manufacturing performance.

The results of the study indicate that cost systems have a significant relationship with manufacturing performance (Sig. <0.05). Therefore, the fifth hypothesis is accepted.

Table 4 : Multiple regression results:

Variables		Predicted Sign	Coefficient	P-value
Intercept		None	3.989	0
Cost system		+	0.063	0.012
Firm size		+	0.017	0.681
Industry type		+	0.011	0.334
R	0.329			
R square	0.109			
Adjusted R square	0.074			
Std. error of the estimate	1.25845			
Note:* significant at 0.01level				

DATA ANALYSIS AND RESULTS:

The results of this study revealed that manufacturing cost systems in India are still in a developing stage; approximately 65% of the sample has no adequate awareness of ABC systems. We claim that respondents may have used different concepts to describe the allocation of costs based on usage of resources. However, 33% of respondents recognize the concept of ABC systems, but they express that they are not willingly able to use it as a cost allocation method.

Furthermore, the results on cost systems sophistication suggest that 50% of firms adopt simple traditional systems with single allocation base and less than three cost pools, 48% of the sample adopt complex traditional systems with three or more cost pools and more than one allocation base, while the remaining 2% adopt simple ABC with more than 3 cost pools and single allocation base. Additionally, adopting a highly complex cost system can exist only if the manufacturing firms rely on cost information in their decisions.

Despite the importance of more sophisticated cost systems that provide more accurate cost information than simple traditional ones, the majority of Indian firms believe that the implementation of such systems is quite difficult due to the high costs of implementation and maintenance, employees are not qualified enough for such advanced systems and the production systems in the Indian environment are not too complex to adopt sophisticated cost systems.

Furthermore, the results reveal the need for manufacturing firms to adopt more sophisticated cost systems to improve their manufacturing performance through reducing product costs, improving product quality and reducing cycle and lead times.

There is a need for further research to (i) investigate differences between the private and public sector of Indian firms in terms of the diversity of contextual factors that influence cost systems sophistication level using a wide spectrum of variables, and (ii) test the impact of highly sophisticated cost systems on manufacturing performance using longitudinal analysis.

When a firm selects an effective cost system, it will be able to measure the costs of products as well as the costs of activities more accurately, which in turn will help the firm to reduce the cycle time of production, reduce product costs by eliminating non-value added activities and improve product quality by focusing on the value added activities.

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Factors affecting Complainer's Satisfaction towards Online Shopping in India

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ABSTRACT

This study investigated the factors affecting complainer's satisfaction towards online shopping. E-vendors are trying to attract and retain customers. But failure in service recovery can greatly threaten such efforts. To understand both the failure and how to provide an effective recovery researcher has used justice theory as a theoretical background for service recovery. An online survey was conducted to collect the data. The various satisfaction variables that affect complainer's satisfaction have been used in the study. The researcher found that there is a significant relationship between complaint satisfaction and word of mouth, complaint satisfaction and Interpersonal Justice, complaint satisfaction, and service quality and complaint satisfaction and service recovery.

Keywords: *Online shopping, complainer's satisfaction, service recovery.*

INTRODUCTION

It is now well understood that retaining old customers is more profitable than attracting new customers. Several studies have shown that customer loyalty is dependent on the customer's perception of the quality of the goods or services provided. The customer loyalty satisfaction association is the most vital relationship for marketing theory and practice. The extant literature posits customer satisfaction as the primary driver of customer loyalty. The challenge then for the business is to deal with customer satisfaction. The businesses have to answer questions like products and service can be offered to the customer to provide a high level of satisfaction?

According to the disconfirmation paradigm, customer satisfaction is understood as the customer's reaction to the perceived difference between performance appraisal and expectations. Generally speaking, disconfirmed expectations cause the customer to approach a state of dissatisfaction, while the confirmation of expectations leads to satisfaction. Tax, Brown, and Chandrashekaran (1998) use justice theory to distinguish distributive justice, procedural justice, and interactional justice as three dimensions of justice, which they interpret as antecedents of a customer's satisfaction with the handling of a complaint. Using these distinctions and the operationalization of the three dimensions by Tax, Brown, and Chandrashekaran (1998), a three dimensional understanding of the complaint satisfaction construct can be developed. The dimensions are:

(a) satisfaction with distribution-related aspects of complaint handling (or distributive complaint satisfaction). In accordance with the argumentation used by Tax, Brown, and Chandrashekaran (1998), this dimension focuses on the customer's appraisal of the 'outcome' of his/her complaint;

(b) satisfaction with procedural aspects of complaint handling (or procedural complaint

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satisfaction). This dimension includes the customer's evaluation of aspects such as the speed with which the complaint is handled, the accessibility of the service firm (i.e. how difficult was it to articulate the complaint to the firm in question), and the perceived complexity of the complaint handling procedure;

(c) satisfaction with interaction-related aspects of complaint handling (or interactional complaint satisfaction). This third dimension refers to the customer's appraisal of aspects such as the empathy shown by the boundary-spanning employees, the care given to the complainant, and the efforts the company made.

LITERATURE REVIEW

Ronald L. Hess (2014) in his study examined the dimensionality of justice by comparing several different models of justice. He also determined which type of justice is related to different customer outcomes. Such as repurchase intentions, trust and negative word of mouth. He used a cross sectional survey design to collect the perceptions about product and service complaint experiences. The confirmatory factor analysis was performed to test inter correlated factors. He found that customer's judgments of distributive, procedural and interpersonal justice influence their evaluations of how the complaint was handled. Andrea Vocino (2014) in his study examines the influence of distributive and interactional justice and disconfirmation on customer's post recovery satisfaction evaluations. Using Structural Equation Modeling the findings suggest that while both disconfirmation and justice are important predictors of satisfaction, distributive justice has the greatest influence. The research is based on an experimental study examining how customer post recovery satisfaction evaluations are influenced by the way in which organization responds to failure. Stephen S. Tax, Stephen W. Brown, Murali Chandrashekaran (1998) In this study, the authors find that a majority of complaining customers were dissatisfied with recent complaint handling experiences. Using Justice Theory, the authors demonstrate that customers evaluate complaint incidents in terms of the outcomes they receive, the procedures used to arrive at the outcomes, and the nature of the interpersonal treatment during the process. In turn, the authors develop and test competing hypotheses regarding the interplay between satisfaction with complaint handling and prior experience in shaping customer trust and commitment. The results support a quasi "Brand Equity" perspective- whereas satisfaction with complaint handling has a direct impact on trust and commitment, prior positive mitigate to a limited extent, the effects of poor complaint handling. Vicente Martinez-Tur, Jose M. Peiro (2006) in this research paper the researchers have tested the effects of justice components (Procedural, distributive, interactional) on customer satisfaction beyond the expectancy disconfirmation paradigm. Two separate field study survey was conducted. A total of 568 customers were surveyed in 38 hotels and 40 restaurants. The result showed that distributive justice was critical in predicting customer satisfaction, while the influence of procedural and interactional justice was secondary. Ronald S. Hess, Shankar Ganesan, Nooren M. Klein (2003) This research investigated how customer's relationships with a service organization affect their reactions to service failure and recovery. Our conceptual model proposed that customer organizational relationships help to shape customer's attributions and expectations when service failures occur. The empirical results showed that customers with higher expectations of relationship continuity had lower service recovery expectations after a service failure and also attributed that failure to a less stable cause. Both the lower recovery expectations and the lower stability attributions were associated with greater satisfaction with service performance after the recovery. Zeitham, V.A. Berry, L.L. and Parasuraman, A.(1996) in this research paper the authors offer a conceptual model of the impact of service quality on particular behaviors that signal whether customers remain with or detect from a company. Results from a multi company examining relationships from the model concerning consumer's behavioral intentions show strong evidence of their being influenced by service quality. Findings also reveal differences in nature of the quality of the intentions link across different dimensions of behavioral intentions. Wang Xiao Ran, Rozeyta Omar (2014) in this research article the researchers have examined how Asian customers react to service recovery efforts, especially in China. It implicates that the impact of hotel's service recovery strategies was arrived upon from three justice dimensions. Customer perception of overall distributive justice is influenced by an apology while providing cognitive control affects procedural justice. Finally, the manner in which service personnel treats a customer during the recovery process affects perceptions of interactional justice.

OBJECTIVE OF THE STUDY

1. To identify the factors that lead to complaints
2. To find out the online portals adopted for grievances
3. To measure the online retailer's efficiency in solving complainers complain
4. To determine the complainer's satisfaction who shops online

Research methodology

The area of the study was "ONLINE SHOPPING". The study was conducted in India. People of all age groups were our respondents. The population for the present study was the people of all age groups, education, occupation and income who have made complaints on online shopping. A total of 98 respondents is the sample size of the study. The sample unit is all the people who made complaints on online shopping. Though we distributed around 120 questionnaires, only a few of them were not returned back and some were half filled, due to which the exact sample size could only be 98.The non-probability sampling technique has been used in the present study. Convenience sampling has been adopted to collect data from the sample. The survey method utilized a questionnaire made on Microsoft word to collect data. The questionnaires were manually filled and thus the respondents found it easy to get filled by getting all their doubts cleared at that particular point of time. The responses were taken using likert5 point scale. To analyze and interpret the results or findings of the study the researcher has used Pearson's chi square test and factor analysis was done. SPSS software was used for applying the test. Cronbach alpha was used to check the reliability of the data collected.

HYPOTHESES OF THE STUDY

H1: Complaint satisfaction influence complainer's word of mouth activities
H2: Interpersonal justice has a positive effect on complainer's satisfaction
H3: Service quality has a positive effect on complainer's satisfaction
H4: Service recovery has a positive effect on complainer's satisfaction

ANALYSIS AND INTERPRETATION

Table1. Demographic Profile of the respondents

Age	Gender	Qualification	Occupation	Yearly Income
18-24=46	Male=52	School level=5	Businessman=11	Above 10 lakh=12
25-34=37	Female=46	Graduate=49	Employee (Pvt./Public)=39	10,00000-500000=15
35-44=10		Post Graduate=30	Housewife=2	500000-200000=12
45-55=3		Doctorate=14	Student=38	200000-90,000=12
55 above=2			Any other=8	Less than 90,000=47

Among the 98 respondents, 46.9% females and 53.1% males made a complaint on online shopping. 18-24 age group respondents account for 46.9% which is highest, the reason being that the young generation shop online more as compare to other age group people. It can also be noticed that people above 55 age accounts to only 2% of the total sample, this shows that the older generation complains less as compare to the young generation. The number of school level respondents participated in the study are minimum, that is 5%. This shows that school level students complain less as compared to graduate and post graduate.

Table2. Pearson's Chi square test analysis

Association	Value	Df	Asymp-sig (2-sided)
Complaint satisfaction & word of mouth	47.758	16	.000
Complaint Satisfaction & Interpersonal Justice	64.186	16	.000
Complaint Satisfaction& service quality	35.533	16	.003
Complaint satisfaction & service recovery	45.961	16	.000

In the above table since the calculated chi square value at 5% significant level is .078, .073, .000 & .068 which is less than 0.05 (i.e. $p < 0.05$). Thus we reject the null hypothesis and can say that there is a significant relationship between complaint satisfaction and word of mouth, complaint satisfaction and Interpersonal Justice, complaint satisfaction, and service quality and complaint satisfaction and service recovery.

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.845
Bartlett's Test of Sphericity	Approx. Chi-Square	1235.711
	Df	300
	Sig.	.000

Here the value of KMO (Kaiser-Meyer- Olkin) i.e. 0.845 is greater than standard value i.e. 0.5 indicate that the data is adequate for factor analysis through SPSS.

Factor Distribution

S.	Factor Name	Initial Eigen Value	Percentage of variance	Statement	Loading Value
1	E- vendors efficiency	11.022	36.741	Very competent Respond Quick Explanation of Problem Responsive Concerned Satisfied with vendors Assumed responsibility Tried best to solve issue Reliable Honest Result was fair Vendors gave what I needed	.804 .772 .687 .634 .595 .592 .574 .568 .552 .542 .441 .432
2	Time taken	2.288	7.627	Got what I deserved Time taken was longer	.815 .699
3	Word of Mouth	1.870	6.232	Say positive Encourage friends Recommend to friends Continue shop online Happy with online shopping Chance to detail problem Got product repaired	.844 .800 .740 .720 .630 .503 .308
4	Recovery of complain	1.533	5.110	Allowed to voice complaint Got money refunded Got product replaced Understanding and polite Communicate honestly Received compensation	.891 .784 .569 .560 .451 .408

Details of Factors (E-vendors efficiency, Time taken, Word of Mouth, Recovery of complaint), on the basis of initial Eigen value data is divided into four major factors and in our first factor i.e. E-vendors efficiency, consists of very competent (.804) having the highest loading. The second factor i.e. Time taken, consists of Got what deserved (.815), Time taken was long (.699). The third factor i.e. Word of Mouth, Say positive (.844), Encourage friends (.800) and chance to detail problem (.503). Whereas, the fourth and the last factor i.e. Recovery of complain, Allowed to voice the complaint (.891) money refunded (.784) received compensation (.408). This indicates that customer pays more attention to the way their complaint is being handled and secondly the time taken. Their satisfaction also depends upon the recovery of the problem and also what they have to say about the particular online shopping site i.e. the word of mouth.

FINDINGS & CONCLUSION

1. People of age group 18-34 has made complaints on online shopping, Males being more as compared to females.
2. The complainers were either employees or students by occupation.
3. The researcher found that there is a significant relationship between complaint satisfaction and word of mouth, complaint satisfaction and Interpersonal Justice, complaint satisfaction, and service quality and complaint satisfaction and service recovery.
4. The researcher discovered the four major factors which lead to complainers satisfaction that are E-vendors efficiency, Time taken to solve the problems, Word of mouth and recovery of complaint.

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Investor's Perception towards Stock Market Investment with reference to Udupi District in Karnataka State

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ABSTRACT

The trade has become more international and has grown constantly over the years, this is mainly because nowadays the people are becoming more educated because of development of the technology, infrastructure etc. The main purpose of this research study is to know about the perception of the investors towards stock market investment and also their awareness of the investors towards stock market investment that is what sort of decisions the investors take when the price of the shares are dipping and at the same time when it is increasing how the investors react to it and this research is done in and around Udupi District in Karnataka State. To achieve the objective the primary data has been collected through, structured questionnaires. And the secondary data has been collected through reports, books, magazines, and other published sources. The sampling respondents were restricted to 100 investors between the age group of 20 to 70 years. The variables were evaluated based on the questionnaire asking the investors about the stock market as to on what basis they took the decision and asking them how did they respond to the changes in the prices of the stock market in order to find out the level of awareness of the investors. The objective of the study is to identify the perception of the stock market and the level of awareness of the investors. The analysis is carried out using statistical tools.

The learning from this study is that the investors purchase shares which are mainly safe and looking at the political stability, business ethics, dividend policy, corporate governance practice. It was also clear that majority of the investors who invest in the stock market are male and majority of them are educated or at least completed SSLC, it was also found that the perception of the investors for investing in the stock market is based on factors like how quickly they will be able to increase their wealth, the opportunity for steady growth, the amount of monthly income the investment will generate, and the safety of investors investment principle, it was also founded that the level of awareness of the investors as majority of the investors were educated also while making the decision the investors referred the brokers advice, T.V, internet etc. to know about the market and also the change in price of the shares.

Key words: *Stock Market, Investment, Shares, Investors, Stock Broking*

INTRODUCTION

In the stock market, the shares of the industry are traded. In India, the stock market was started in the year 1875 and it is one of the oldest stock markets in the world. Earlier the people used to trade like the trader used to shout and say that they are buying and selling this share. To make this buying and selling easier and to reduce fraud the stock exchanges were started and NSC was started in the year 1992 and this was the first exchange in India to start the screen based electronic transfer which helped the customers to trade easily and quickly, and to talk about Bombay stock exchange (BSE), is one of the

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oldest stock exchange which was traded in Asia and was started in the year 1855 by five traders and the trading is done under the banyan tree and in 1874 it was renamed as Native share and stock broking association but was later recognized by the Indian government under the securities contract regulation act 1957 and was later developed in the year 1986 as the BSE Sensex index and Multi Commodity Exchange is an exchange where the commodities like gold, silver, copper, petroleum oil, etc. are traded and to talk about MCX it was started in the year 2003, and there are investors like Active investors these are investors who keep on updating with change in prices of shares and they do not buy the share today and sell the share the next day but they buy or sell the share based on the market trend, passive investors these are investors who do not go for more gains rather their focus is on reasonable gain, here the stress level of an investor is low, and speculators are those who do the buying and selling regularly generally the risk associated with such investors are more and such an investment is said to be a gamble.

OBJECTIVES OF THE STUDY

1. To study the perception of the investors towards the stock market investment.
2. To find out the level of awareness of the investors influencing their intention to invest in the stock market.

NEED FOR THE STUDY

The study provides the insight on the perception of the investors towards stock market investment which will help us to know the investors from the better angle and also awareness of the investors as to how the investors behave differently when the prices of the share fluctuate.

SCOPE OF THE STUDY

The scope of the study is to understand the perception of the stock market investment and also at the same time to study about how much the investors know about the stock market and what are the factors that the investors take into consideration while they invest in the stock market.

RESEARCH METHODOLOGY DATA COLLECTION METHOD:

- Primary Data: The data is collected by preparing a questionnaire containing a sample size of 100 respondents and this questionnaire has been distributed to the investors in and around Udupi district and is valued through the SPSS software.
- Secondary Data: The secondary information is collected through reports, newspaper, and online research Papers.

Sampling Design: The research was conducted on the basis of the questionnaire containing a sample size of 100 Respondents in and around Udupi district the places are mainly in Karvy stock broking office were the investors used to come and see the market and in various places like Shirva, Bantakal, Kinnimulky etc.
Statistical Tools: The statistical tools used for the research is, frequencies, tables, pie charts etc.

REVIEW OF LITERATURE

Louis K.C Chan, Josef Lakonishok and Theodore Sougiannis (2001): they studied on the stock market valuation and development expenditure they found that companies with high R&D to equity market value earn large excess returns.
Ash Narayan Shah (2009): His study was on Stock Market Seasonality: A study of the Indian Stock Market his research methodology was based on the secondary data that is collecting daily data on S&P Nifty from 1st January 2005 to 31st December 2008 and he found that junior nifty is more volatile than the nifty.

Prakash G Apte (2001): Identified The Interrelationship between the stock markets and the foreign exchange Market the methodology was based on the secondary data taking the descriptive statistics for two stock indices and exchange rate return and stock returns on the same, and the findings of Empirical analysis with one of the major stock market indices support the hypotheses of such volatility linkages while for the other index there appears to be spill over from the foreign exchange market to the stock exchange but not the other way round.

Dr. Rajeev Jain (2012): studied about the investor's attitude towards secondary market equity investments and influence of behavioral finance the methodology was taking both primary as well as secondary data taking the sample size of 494 and secondary data was collected from the journals, books magazines and published reports. Findings was expectation those investors have about the future performance of the stock market of India.

C.Kavitha (2015): identified about the Investors Attitude towards stock market investment and the methodology that she used was both quantitative and qualitative the findings were the investors should introduce investors incentives to boost the volumes traded on the exchange with the review of the stock market regulation.

Demetris Geogarakos and Roman Inderst (2016): gave a financial advice and stock market participation in order to hold risky financial assets to the households, the findings was perception of the households as consumers of financial services and their objectives will not differ much.

DATA ANALYSIS AND INTERPRETATION

Data analysis is nothing but analyzing the data which has been collected through drafting the questionnaire this has been analyzed by transferring it to the SPSS software. This section of the paper considers the analysis done through the use of graphs and table which is made available by the questionnaire containing a sample size of 100 investors regardless of age, gender qualification, occupation etc.

Table No. 1: Average age of the respondents

Age	Frequency	Percent
20-30	40	40.0
31-40	30	30.0
41-50	10	10.0
51-60	8	8.0
61-70	10	10.0
71-80	2	2.0
Total	**100**	**100.0**

Interpretation: Here the number of traders who trade between the age group of 20 to 30 years is 40, as the number is more in terms of students this is because the company wants the students to invest in the shares as they can do maximum profit in the long run, and investors with 31 to 40 years are 30 and there are 2 investors between the age group of 70 to 80 years but even though the investors who lie between age group of 20 to 30 years are more, they are not keeping their accounts active, this is because these investors do not earn.

Table No. 2: Gender of the Investors

Gender		Frequency	%	Valid %	Cumulative %
Valid	Male	81	81.0	81.0	81.0
	Female	19	19.0	19.0	100.0
	Total	**100**	**100.0**	**100.0**	

Interpretation: Here one can see that the male investors are more than the female investors and mean is 2.24 this may be because the female investors feel that investing in stock market is riskier and they feel that it not safe but male investor like to take the risk and hence feel that they can get high return.

Table No. 3: No. of years of trading of the investors

Number of Years	Frequency	Percent
Less than one year	13	13.0
1-3 years	33	33.0
3-5 years	12	12.0
More than 5 years	42	42.0
Total	**100**	**100.0**

Interpretation: Hence you can see that mean is 2.83 and the number of people trading for less than one year is comparatively less that is 13 who lie between the age group of 20 to 30 years out of hundred investors there are 42 investors who trade for >5 years and 12 investors who are trading from 3-5 years and 33 investors who are trading from one 2-3 years so one can say that investing in shares for long period is more than of the short period one can get high returns. here the number of investors who invest in the stock market increases as the year passes this is because in the long run the investors can make a huge amount of profit.

Table No. 4: Educational qualification

Qualification	Frequency	Percent
SSLC	9	9.0
PUC	8	8.0
Graduation	46	46.0
Post-Graduation	37	37.0
Total	**100**	**100.0**

Interpretation: Above table shows the Educational qualification of the investors and the investors who have completed SSLC are nine, PUC there is eight, graduation there is 46 investors and post-graduation there are thirty-seven investors so we can say that the number of investors are highly educated and has the knowledge of share market and the mean here is 3.11 which is an influencing factor.

Table No. 5: Stock Broking Company in which they hold their trading account

Stock Broking Company	Frequency	Percent
Karvy Stock Broking	58	58.0
Way-to-wealth	17	17.0
Angel broking	24	24.0
Others	1	1.0
Total	**100**	**100.0**

Interpretation: Out of hundred investors there are fifty-eight investors who hold their account in Karvy stock broking and seventeen investors hold their account in way to wealth twenty-four of them in angel broking and one from others so one can say that maximum investors trade in Karvy stock broking this may be because the brokerage offers, the service and the customer satisfaction is really very good whereas in other stock holding companies like angel broking, way to wealth, stock holding etc. the service or offers is not so good or the customers may not be treated well and the mean here is 1.68 so this factor is influential.

Table No. 6: Do the investors use Mobile application for trading

	Frequency	Percent
Yes	38	38.0
No	62	62.0
Total	**100**	**100.0**

Introduction: From the above table 38% of the investors use the mobile application and 62% of the investors do not use the application this is because the most of the stock holding companies have introduced the mobile application recently and hence the customers do not have information about this and the mode is 2 and it is slightly influential.

Table No. 7: Annual household Income of the investors

	Frequency	Percent
Below Rs. 1 lakh	49	49.0
Rs. 1 lakh and above	51	51.0
Total	**100**	**100.0**

Interpretation: There are 49 investors whose household income is below Rs. 1 lakh and 51 investors whose income is above Rs. 1 lakh this is because the investors whose income is below Rs. 1 lakh are the students who have just opened the account and the investors whose income is very high is because those investors and they hold and trade regularly for a long period and the students do it for a short period.

Table No. 8: Source of fund the Investors utilize to trade in the stock market

	Frequency	Percent
Saving/ personal	91	91.0
Loans	8	8.0
Pledging	1	1.0
Total	**100**	**100.0**

Interpretation: From the above table out of 100 investors the investors who use saving or personal income for investing in stock market is 91 and there are 8 investors who make loan to invest in stock market and there is one who use pledged money to invest in the stock market here the investors who use money which is generated from saving is more that is 91 investors this is because they feel safe and they do not want to take the risk and there are 8 and 1 investors who use pledging and make loan to invest in the stock market such an investors are gamblers or speculators who trade regularly and even if the share prices are falling they trade.

Table No. 9: Investors using technique while investing in the stock market

	Frequency	Percent
Yes	29	29.0
No	67	67.0
Specify	4	4.0
Total	**100**	**100.0**

Interpretation: There are 29 investors who use the technique while investing and out of this four of them have specified their technique that is they buy blue-chip shares when the price falls and sell if it decreases and 67 investors say that they do not use the technique while investing.

Table No. 10: Kind of stock do the investors trade or invest

	Frequency	Percent
Large cap	19	19.0
Mid cap	32	32.0
Small cap	19	19.0
Depends	30	30.0
Total	**100**	**100.0**

Interpretation: From the above table 19 investors invest or trade in the large cap, 32 investors trade in the midcap, and again 19 investors trade in the small cap, and 30 investors say that investment the kind of stock depends on various factors like company policy, growth etc.

Table No. 11: Preference of the investors

		Frequency	Percent
Valid	High risk High return	41	41.0
	Low risk Low return	59	59.0
	Total	**100**	**100.0**

Interpretation: From the above table and diagram it is clear that 41 investors prefer high risk and high return this is because the investors think that taking high risk will result them in making huge profit and 59 percent of the investors prefer low risk and low return as they say that safety is the key aspect for them and because of getting more profit they don't want to take more risk on investing in shares which are more costly so they rather prefer shares which are less costly which yield less return and assume if there is a loss the loss will not be more compared to the shares which are costly.

Table No. 12: Familiar investment

Investment	Frequency	Percent
Bonds	1	1.0
Equities	61	61.0
International stocks	4	4.0
Gold ETF	10	10.0
Commodities	2	2.0
Mutual Funds	22	22.0
Total	100	100.0

Interpretation: From the above table and bar diagram it clear that the investors who invest in bonds is 1, in equities it 61 investors, for investors in international stock, gold ETF 10, commodities 2, Mutual funds 22 this because the investors perception is different for different investment and they invest on the basis of the level of awareness that they on that particular stock that they invest in.

Table No. 13: Factors to considered while investing the stock market

Factors considered while investing in Stock market	Frequency	Percent
How quickly I will be able to increase my wealth	07	07
The opportunity for steady growth	39	39
The amount of monthly income the investment will generate	20	20
The safety of my investment principle	34	34
Total	**100**	**100.0**

Interpretation: The investors consider four factors which are more suitable for their investment based on their perception and awareness, so out of this 7 investors pick such an investment which will increase their wealth quickly, 39 investors say that they want to make an investment in the stock market for a study growth, 20 investors say that how much monthly income the investment will generate is the most important factor for them, and 34 investors say that safety is an important factor for them to invest in the stock market.

Table No. 14: Investor's pattern of investing or trading

Pattern of Investment	Frequency	Percent
Repeatedly invest or trade in the same set of stocks	15	15.0
Invest or trade in variety of stocks	34	34.0
Depends on the other factors	51	51.0
Total	**100**	**100.0**

Interpretation: From the above table and bar diagram it is clear that 15 investors invest or trade in the stock market repeatedly, 31 investors trade or invest in a variety of stocks, and 51 investors say that their investment on shares depends on the other factors. Investors who trade regularly are those investors who gamble or speculate, investors who invest in variety of stocks believe that if one share is in loss the other share will cope up that loss, and there are investors who invest in shares depending upon other factors like political factors, economic factor etc.

Table No. 15: Investors decision when the stock market is continuously falling

	Frequency	Percent
Sell it all	5	5.0
Sell part of the investment	26	26.0
Hold neither buy nor sell	69	69.0
Total	**100**	**100.0**

Interpretation: From the above chart 5 investors say that they will sell all the shares if the share price is falling continuously, 26 investors say that they will sell part of their shares,69 investors say that they will hold the shares and they will neither buy or sell any shares if the share price is continuously falling.

Table No. 16: Sources to make the investment decision in the stock market

	Frequency	Percent
Internet	18	18.0
Broker advice	27	27.0
TV	34	34.0
Others	21	21.0
Total	**100**	**100.0**

Interpretation: From the above table and the chart it is clear that 18 investors refer to internet to Invest in the shares, 27 investors refer brokers to seek the advice, 34 investors watch T.V to make their decision of buying or selling the shares, 21 investors make decision of buying or selling the shares based on other factors like newspapers, magazines annual reports of the company etc. to invest in the shares.

Table No. 17: Aspect of the company taken into account when purchasing the shares

	Frequency	Percent
Dividend policy	6	6.0
Low share price	14	14.0
Expectation of the share price increase	48	48.0
Inappropriate corporate governance practice	21	21.0
Unethical business practice	11	11.0
Total	**100**	**100.0**

Interpretation: From the above diagram it is clear that 6 investors say while purchasing the shares of the company dividend policy of the company is considered, 14 investors say that they prices of the shares be low while purchasing them, 48 investors say that they purchase the shares on the perception that the share price will increase in the future, 21 investors say that they purchase the share of the company which is practicing inappropriate corporate governance, 11 investors purchase the shares of the company based on unethical business of the company.

Table No. 18: Factors which influence the investors to sell the shares

	Frequency	Percent
Low or no dividend	08	8.0
Low share price	19	19.0
Expectation of share price decrease	51	51.0
Inappropriate corporate governance practice	10	10.0
Unethical business practice	12	12.0
Total	**100**	**100.0**

Interpretation: the above table shows the factors which influence the investors to sell the shares of a certain company 8 investors say that if there is low dividend or no dividend the investor will sell his shares of a certain company, 19 investors sell the shares if there is low share price, 51 investors will sell the shares on the expectation that the share price will decrease, 10 investors will sell the shares if there is inappropriate corporate governance practice, 12 investors sell the shares because of unethical business practice.

Table No. 19: The investor's investment time horizon

	Frequency	Percent
Between 1 week	3	3.0
Between 1 week and 1 month	10	10.0
Between 1 month and 6 month	34	34.0
Between 6 month and 2 years	32	32.0
Over 2 years	21	21.0
Total	**100**	**100.0**

Interpretation: The above table shows the investors investment time horizon of investing in shares as per the survey there 3 investors who trade between every 1 week, 10 investors who trade between 1 week and 1 month, 34 investors who trade between 1 month and 6 months, 32 investors who trade between 6 month and 2 years, and 21 investors who invest in the shares for every 2 years.

Table No. 20: Future of Equity market as per the investors

	Frequency	Percent
Bullish	57	57.0
Bearish	8	8.0
Can't say	35	35.0
Total	**100**	**100.0**

Interpretation: The above table shows that what will be the future of equity market as per the investors so accordingly 57 investors say that the future of the equity market will be bullish the reason that they gave was the political factor, 8 investors say that the future of equity market will be bearish and 35 investors have said that the future cannot be predicted.

MAJOR FINDINGS OF THE STUDY

- Through factor analysis it was found that about 46% of the investors are graduates, and 36% of the investors are post graduates so about 82% of the investors are highly educated and rest of them have completed PUC and SSLC.
- There were 4 questions which was asked to the investors to find out which factor they considered the most so those questions were what was their pattern of investing and the options were repeatedly invest or trade in same set of stocks, invest or trade in variety of stocks and their pattern of investment depended on various factors so maximum of them said that that is 51% of the investors said their pattern of investment depended on factors ,and the investors who used to make their decision of investing was 52% of the investors used T.V and internet as a main source for decision making, 48% of the investors purchase the stock based on the expectation of the share price increase, and the factor which influenced the investors to sell the shares was expectation of the share price decrease that is because 51% of the investors say the expectation of the share price decrease influence them to sell their shares.
- The perception of the investors towards stock market investment has an influence on the factors like political stability, expectation of the share price increase, expectation of the share price decrease, media information, risk factor as to how much risk the investors take to get return so as per the calculation of factor analysis 59% of the investors like to invest in stock which provide low risk and low return.
- It was found that most of the investors i.e., 46% of the investors were trading in the stock market for more than 5 years so they had the knowledge of the stock market and there were 51% of investors whose household income were above Rs. 1 lakh.
- It was found that about 81% of the investors who invest in the stock market are male rest only 21% is female investors.
- It was found that only 38% of the investors used the mobile application and 62% of the investors didn't use mobile application.

SUGGESTIONS

- It is advisable that the investors must be educated about the stock market that is the investors who have to invest in the stock market must be aware about the stock market.
- Since investing in the stock market depends on various other factors like political factors corporate governance etc. government should stabilize the political system this will enable the investors to participate in the stock market.
- Investors hope should not be at stake. Their appetite factor should be considered and make them aware about the significance of risk.
- Government should consider policy favorable to the business since government policy is one of the factor which influence the perception of the investors towards stock market investment

CONCLUSION

The findings clearly indicate that investment in the stock market is the best avenue for the investors only if they are clearly aware about the stock market and from the findings you can see that the investors who have invested in the stock market are highly educated but they are fresh investors who have little knowledge about the stocks and has the time goes they will learn about the stock market. Out of 18 variables the five factors had a very high influence that is what factors influenced them to purchase the shares that is political factors, their risk appetite, what factors they considered the most to take the decision that is the awareness about the stock market the media focus, what factors influenced them to sell the shares of the certain company that is the expectation of the share price increase, and the pattern of investing depends on other factors like political factors etc., so to conclude the all these factors had a very high influence on the perception of the investors towards the stock market investment.

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A Study on Factors Influencing the Construction Industry of UAE

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ABSTRACT

The construction industry is viewed as an unpredictable, divided and asset driven industry. The construction industry today in United Arab Emirates (UAE) is directed towards the globally dominant state of the art terminologies such as: environmental friendly, carbon footprint, greenhouse gases and global warming. The UAE construction sector depends vigorously on the accessibility of cheap work from abroad, particularly the Indian sub-mainland. Truth be told, it is trusted that the construction business would fall without its foreign labor asset of which an expected forty-two percent are Indians. The aim of the study is to identify the factors impact on UAE construction Industry. The sampling technique used in this study is Quota sampling and the sample size is 130. The study comprises of both primary and secondary data analysis using methodological triangulation employing both qualitative and quantitative techniques. Statistical tools like Descriptive Statistics, Wilcoxon Rank Sign Test have been used for analysis purpose in this study.

Key words: *Construction, Green House, Environmental friendly, Foreign Labour assets, UAE.*

INTRODUCTION

The construction industry is viewed as an unpredictable, divided and asset driven industry (Aftab, et. al, 2011). The construction industry today in United Arab Emirates (UAE) is directed towards the globally dominant state of the art terminologies such as: environmental friendly, carbon footprint, greenhouse gases and global warming. Globally, the demand of resources has been rapidly increasing and it reached more than half what the planet can produce in 2010 according to the World Wild Life Report (WWF Report, 2010). The report also concluded that UAE is the top among the consumption of resources leading to the highest biological footprint and rated in the second place. Since the last economic crises in 2008, the construction sector in UAE has boomed with many multimillion dollar projects (Oryx Report, 2010). The report demonstrates the construction chronology in UAE since its inception in 1950's with the construction of Dubai creek. This statement of Oryx has been supported by Research and Market website (2012), that the construction industry in UAE is one of the major contributors to the country's economy averaging to 8% to the GDP and 12% to the country's non-oil GDP. As part of the vision 2021, and 2030 the UAE government has confirmed investment of worth AED 330 billion in 2013 for the next five years focusing on developing social development which includes the development of healthcare, education and housing (Michael, 2013). The oil exploration in Abu Dhabi during the 1960's had paved way for the exploration of the country's infrastructure. As the economic development thrived the UAE construction sector flourished. From 1990 till 2005, it was recorded that construction industry rocketed to sixty billion dollars' worth of projects and after 2005, the rise of projects valued approximately forty billion dollars annually. There is a huge investment

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by the government to develop the country's infrastructure as part of their vision 2021 and 2030 which includes rails. The ministry of Labor UAE (2016) report published that the number of registered construction sector workers rise to an average of 6% annually from 2014. The report also documents the growth rate of skilled workers averaging to 12% per year. 51% of the total workers are from construction sectors from a total of 9500 registered companies.

The UAE construction sector has depended vigorously on the accessibility of cheap work from abroad, particularly the Indian sub-mainland. Truth be told, it is trusted that the construction business would fall without its foreign labor asset of which an expected forty-two percentages are Indians (HRW Report, 2013). The construction industry in UAE which includes sectors such as building construction, housing, infrastructure, commercial and industrial and repair and maintenance are rated as the largest industry that encompasses small, medium, large and multibillion dollar companies. The vision 2021 strategy of the UAE government includes huge projects that will be driven by competitive innovative and knowledgeable work force. The vision focuses on a sustainable and knowledgeable workforce and diversified economy. Accordingly, in this context and the 2030 vision of the UAE government a cohesive planning and development is needed to ensure that the labor market is equipped with highly skilled, innovated workforce to drive the economic changes and to attain the 2021 and 2030 vision. There is high volume of highly skilled manpower requirement for this initiation.

PROBLEM STATEMENT

For the last twenty years, the UAE has been in the forefront of the developing economies in the Middle East, and amongst the top rapidly changing countries in the world. The boom of the construction sector is visible since its inception of four decades ago (Ahsan and Gunawan, 2010). The UAE government has recorded continuous growth even during the economic crises of 2008 (Adel and Martin, 2009). The major changes in the construction industry of UAE started during the economic development that has started in 1990 (Faridi, 2006). The UAE 2021 and the Abu Dhabi 2030 visions have led to major investment in the construction sector (Gorgenlander, 2011). These visions have created mega projects that include commercial and infrastructure and residential that involves various kinds of requirements and contracts based on a variety of standards. The studies of Robert (2012) highlighted the importance of maintenance of relationship with all the stakeholders and the especially creating motivation and enhancing the skill levels of the labor work force. This has been further corroborated in the studies of Ford (2005) that companies are focusing on competition and creating a competitive advantage in terms of improving the skill levels of the human assets. In this scenario the techniques and methods used in the construction industry in gulf countries and in particular in UAE are highly vital. As the technology becomes more complex and the industry develops drastically the impact of training of the construction industry is highly dynamic in nature (Kulkarni, 2007). These complexities in the construction sector likewise originates from the materials utilized and impact of the forbidding environmental condition that are subjected to; Labor support for these developments have to come from countries such as India, Pakistan, Bangladesh, Srilanka, Nepal, Philippines and other developing countries. The largest existing contribution and that for future developments are coming from India. The UAE Ministry of Labor has officially finished a pilot venture to prepare and test representatives working in construction sector before their entry to the Country. This study was focused to 2500 employees randomly selected from major labor sending countries such as India, Pakistan, Nepal and Philippines, basically focusing to develop and document their skill levels during their contract period. This project was in collaboration with National Qualification authority (NQA), the Federal Demographic Council, the Abu Dhabi Quality and Conformity Council, Zayed University and with the involvement and inputs of various international institutions. The project concludes factors to elevate the laborers and empower them to enhance productivity that will add value to development of the construction projects in the country. This study has helped the government to initiate recommendations and to make it mandate to develop the skills levels from the country of the labor origin (Ministry of Labor, 2016). This initiation will reduce the cost of training and these trained skilled laborers will be more productive and qualified enough to fill occupations suitable to their skill levels once they land the country. These new initiation of the UAE government is also a part of the strategy of the 2021 vision (Gorgenlander, 2011). These trained labors will act as guest workers initially and benefit project in the Gulf countries, in any case contributes considerably to the laborers' home groups, both socially and monetarily. As expressed above in the United Arab Emirates (UAE), improvements in the construction sector have occurred just as of late contrasted with either the United States (as a developed nation) or its neighbors, for example, India (as a developing nation, destined to be a develop country given the present patterns in financial development). It must be noticed that developments in the UAE has occurred just in the most recent decade, to which Indians have contributed significantly The present quality control issues experienced in the UAE are being knowledgeable about different nations too (Cheng et.al, 2012). Greater part of the labor force are from the Indian sub-mainland that at present play out the work, within most destinations of Gulf Council Countries (GCC), putting resources into instructive abilities for these workers will guarantee the accomplishment of construction activities, and implement wellbeing of the laborers. Safety manageability has turned into an imperative issue. Later on, preparing specialists before entry will turn out to be considerably more essential because of the expanding multifaceted nature of structures being assembled, innovative advances in the business not withstanding the security and prosperity of the laborers. In this manner, the essential objective in this exploration is to survey the current development practices and norms in the UAE, India and US with a point towards developing new training strategies and eventually emerging the quality of infrastructure

REVIEW OF LITERATURE

According to the report published by National Bank of Dubai (2016), the UAE construction projects value is expected to rise and to record a value of USD 390.7 billion accounting to USD 6.6 billion of new contracts awarded during the first quarter of 2016. The report also states that the government of Dubai is expected to award project during the year 2017 valuing approximately 37 billion worth of new construction projects. The report published in Khaleej Times (2016), points out that the government investment in the development of the infrastructure of the country has made a massive and robust development in the construction sector. The report states a 7.2% increase in growth each year till 2019. The above reports sources confirms that the United Arab Emirates construction sector is a multibillion dollar industry that contributes a greater extend from the non-oil sector to the country’s GDP .More than $1.1 trillion worth of contracts have been awarded in the GCC alone over the past 10 years. Of this, construction is the largest sector with 36% of all contract awards in the past six years In 2012, about $110bn worth of deals were let, and 2013 is expected to better with around $130bn worth of contracts awarded based on the performance of the first six months of the year (MED Report, 2013). The UAE holds $178bn in future project contracts.

The UAE has the largest share of the recent construction boom of the Gulf countries. According to UN National Accounts Database, the UAE is ranked number #19 in the world for yearly construction output at 36 billion USD (UN Database, 2013). The main reason for such rapid growth is realization of the fact that the UAE, like other oil rich countries cannot rely solely on its oil reserves forever. Tourism is also promoted on a large scale with the construction of Dubai-land and other projects that people aspire to visit in the US, but cannot easily travel to, including large shopping malls, resorts and other major tourist attractions. Despite the fact that the UAE has no natural snow, developers visualized and built in-door skiing facilities, in temperatures well above 35oC. The fact that there is no established building code in the UAE and no in-depth study of the quality control problems on a large scale further galvanizes the need for such studies (MED Report, 2013). In 2012 nearly 43% of construction projects in the GCC were put on hold, representing nearly $1.7 trillion USD in value. As the largest construction market, the UAE saw $429.23 billion of a total market value of $690.2 billion put on hold (Gulf News, 2012). More recently, Dubai’s economy and property market are recovering so quickly that the International Monetary Fund (IMF) fears another bubble could form as a result. The IMF warned the emirate that it ‘might need to intervene’ to prevent another boom-and-bust cycle (Reuters Report, 2016); Harald

Finger, IMF mission chief to the UAE has said that it is too soon to speak of a bubble, but that measures may be necessary if prices continue to increase at their current pace. According to Finger, property prices in the emirate have risen by 35% since the start of 2012. In 2009 and 2010, Dubai's real estate prices crashed by more than 50%, triggering a corporate debt crisis. If property prices continue to surge, there could be fees levied on real estate market activity (IMF Report, 2012).

The discovery of oil in the Persian Gulf enabled GCC States to take a short cut in the modernization of their societies. Dealing with a complex socio-economic and political process such as labor migration, however, is a different matter. There is no known short cut to developing high-performance labor markets, coherent national identities, and sustainable social progress. Rapid material progress in the lives of the people of the Gulf does not automatically guarantee social stability, since non-material elements such as identity, social cohesion, culture, traditions, value systems and political environment are crucial to sustaining the development of these societies. ILO (2008); Milanovic (2011), studies have pointed out that there is diversity and inequalities in salaries in many sectors across the globe. Elbadawi (2012) states that oil producing gulf countries have diverted their economy in other sectors. UAE private sector is totally comprised of foreign workforce with varying cultures and the there is a big gap in the remuneration package that differs among workers. UAE Ministry of Culture Report (2009) also documents that 98% of the private sector companies in UAE is comprised of foreign work force. The studies of Tong and Awad (2014) demonstrate that the UAE private sector labor market illustrates a trajectory of globalization without equalization. These foreign workers keep the UAE private sector business running. Among the sectors the construction sector labors are paid lowest compared to other sectors in the country (McLaurin, 2008). Most of these blue collar workers in the Gulf Arab states are migrant laborers hired on a contract basis from South Asian countries such as India, Pakistan, Bangladesh and Nepal, who have come to the Middle East to escape abject poverty in their home country. In 2013, thousands of migrant workers at Arabtec, Dubai's largest builder, went on strike leaving many to believe that this is merely a warning sign of future strikes that threaten to disrupt the GC's latest construction boom (McLaurin, 2008). Though the Gulf nations have depended on the supply of cheap Indian labor to build their vast housing and infrastructure needs, the treatment of foreign workers has often been criticized by rights groups who have demanded that governments repeal what they believe to be oppressive labor laws. However, progress is being made in that regard (Tong and Awad, 2014). Any Gulf government that seeks to significantly reform its labor system will face tremendous opposition from its national (employers) who benefit greatly from legal and regulatory shortcomings (Keane and McGeehan, 2008), The problem is fixable but requires the political will of the Gulf States to end the exploitation (Agenor et.al, 2007). Typically employed on low wages, workers are usually housed in camps with basic facilities on the outskirts of cities. They are tied to a kafala or sponsorship-based employment system which binds them to one employer, and the workers' pay heavy recruitment fees to agents, $900-$5,000, leaving many in debt even before they start work (Human Rights Watch, 2016). There is progress in this area. Western educational and cultural institutions and their Emirati development partners have made important commitments to address the exploitation and abuse of South Asian migrant workers, according to the HRW progress report (2016), Overall, there is significant improvement over the conditions reported by the Ministry of Labor in 2009, citing commitments by educational and cultural organizations that UAE development partners to secure regular payment of wages, rest breaks and days off, and employer-paid medical insurance, and to hire independent monitors to detect and report publicly on violations of workers' rights in UAE. Today construction sector organizations and their international partners have already implemented strategy in line with the ministry of Labor mandates, to start to protect workers (HRW, report, 2016). HRW report, 2016 also points out other issues that prevails, including reimbursing workers for recruiting fees, which often take months or years to repay and are the single greatest factor in creating conditions of forced labor, the ubiquitous practice of contractors confiscating workers' passports and contract swapping. However the UAE labor laws strictly implemented not to confiscate the workers passport and contract swapping (UAE labor law, 2016)

OBJECTIVES OF THE STUDY

- To identify the factors that impact on UAE construction Industry

METHODOLOGY

Research methodology can be defined as a framework in any research that elaborates a clear idea and selected methods and processes the researcher adopted in the particular study to achieve the research objectives of the study. The researcher has chosen phenomenology as the research technique using structured questionnaire as the research instrument and interviews as the method. But the philosophy remains interpretive because the researcher has refrained from applying any pre-determined theories or perceptions in the form of hypotheses in order to enjoy open and flexible learning experience in this research. This subject matter is largely dependent upon the relationships between the aspect of the world (Construction sector in UAE) and the respondents (Construction sector employees of UAE). Researcher's own pre-determined perceptions will not be useful in evolving the on-the-ground facts about such relationships which is the core objective of this research. Hence, positivism is completely ruled out (even under the dualism thought process). The option remains is interpretive which essentially requires openness to all learning points being captured by the researcher. Phenomenology with interpretive philosophy will ensure that the focus will remain on the core facts of the subject matter and hence validity and reliability of results will be better. Structured questionnaire will ensure that adequate quantitative information can be captured from the textual responses to support the qualitative interpretations. It will also ensure better reliability and validity of outcomes compared to semi-structured or unstructured questionnaire.The researcher employs Quota sampling method in light of the fact that the setting of this examination is more imperative than the size of the sample. However the investigation has been focused in two groups – Construction Sector Senior Employees and Construction Section Senior Executive Management expertise. The study comprise of both primary and secondary analysis using methodological triangulation employing both qualitative and quantitative techniques. The assortment of primary data is employed using tools which include survey methods and interviews, using structured questionnaire for the quantitative analysis and panel interview using structured questionnaire for the qualitative analysis (Byrman& Bell, 2007). Questionnaires framed in this research have proved a vigorous source of information during the course of this study. Casual deliberations have been conceded out with the respondents, while gathering data through questionnaires. This has empowered a more comprehensive response and also conceptualized the research study forward. 130 Senior Management employees of 10 leading construction firms in UAE have been selected for the quantitative analysis. 10 experts in the construction industry in UAE have been selected for the panel interview which is part of the qualitative analysis.

DATA ANALYSIS

DESCRIPTIVE STATISTICS AND VARIABLES SCREENING

Descriptive statistics of research variables are given in Table 1.0. It includes the number of respondents, range, Minimum, Maximum, Mean, Standard Deviation (SD), Skewness and kurtosis values of each variable. Mean and SD values represent degree of industry compliance to these practices. Highest mean is of shortage and delay in delivery of material 3.75 and lowest mean is of low skilled workers 2.20. To undertake different analytical (uni-variate or multivariate) test data normal distribution assumption is mandatory. To assess the normality skewness and kurtosis are assessed. If the values are within "-1 to +1".The variables are said to be normally distributed but if the values are below and over "-1 to +1" criteria then the variable do not meet the normality assessment criteria and needs to be analyzed as non-normal variables or ordinal variables. Normal variables tests are not applicable, so non-parametric testing is applied to assess the significance of different research variables.

INFERENTIAL STATISTICS

All the variables are measured on Likert scale "1 to 5" from low impact to high impact respectively whereas, a value of '3' indicates a neutral response. Non-parametric test Wilcoxon signed rank sum test is performed to assess the degree of agreement of respondent on the respective research question. Value '3' is taken as cut-off point and results are assessed with respect to that if the median is significantly different from 3 at $p < 0.05$ then it is said that respondents have consensus on the research variable has high impact and if it is not significant at $p < 0.05$ then is said that respondents does not have agreement on the impact of research question. Wilcoxon Rank Sign test results for all hypotheses are presented in Table 2. all the research questions have high or low impact, except impacts number 2, 3, 6, 12, 13 and 14. Detail of agreement, disagreement and neutral on research questions is summarized in Table 3.

Table 1. Descriptive Statistics And Variables Screening

IMPACT	N	Range	Min	Max	Mean	Std. Dev	Skewness	Kurtosis
IMPACT1	90	4	1.00	5.00	**3.75**	1.478	-.867	-.813
IMPACT2	90	4	1.00	5.00	3.13	1.439	-.424	-1.399
IMPACT3	90	4	1.00	5.00	2.83	1.537	-.055	-1.664
IMPACT4	90	4	1.00	5.00	2.58	1.421	.452	-1.290
IMPACT5	90	4	1.00	5.00	3.51	1.470	-.532	-1.241
IMPACT6	90	4	1.00	5.00	3.37	1.659	-.444	-1.543
IMPACT7	90	4	1.00	5.00	3.34	1.391	-.541	-1.123
IMPACT8	90	4	1.00	5.00	**2.20**	1.407	1.044	-.329
IMPACT9	90	4	1.00	5.00	2.25	1.353	1.021	-.272
IMPACT10	90	4	1.00	5.00	2.47	1.545	.501	-1.403
IMPACT11	90	4	1.00	5.00	2.32	1.364	.913	-.513
IMPACT12	90	4	1.00	5.00	3.11	1.464	-.043	-1.528
IMPACT13	90	4	1.00	5.00	3.24	1.448	-.190	-1.481
IMPACT14	90	4	1.00	5.00	3.11	1.464	-.043	-1.528
IMPACT15	90	4	1.00	5.00	2.25	1.353	1.021	-.272
IMPACT16	90	4	1.00	5.00	2.68	1.286	.476	-1.053

Table 2: Wilcoxn Sign Rank Test Results

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The median of Shortage and Delay in delivery of materials equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.000	Reject the null hypothesis.
2	The median of Shortage and delay in failure in equipment equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.630	Retain the null hypothesis.
3	The median of Shortage of manpower equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.119	Retain the null hypothesis.
4	The median of Changes in scope equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.009	Reject the null hypothesis.
5	The median of Change orders equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.002	Reject the null hypothesis.
6	The median of Weather conditions equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.053	Retain the null hypothesis.
7	The median of Effects of social and cultural conditions equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.041	Reject the null hypothesis.
8	The median of Low skilled workers equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.000	Reject the null hypothesis.
9	The median of Poor communications equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.000	Reject the null hypothesis.
10	The median of Delays in mobilization equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.001	Reject the null hypothesis.
11	The median of Loose safety rules equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.000	Reject the null hypothesis.
12	The median of Inefficient quality control equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.400	Retain the null hypothesis.
13	The median of Lack of motivation among workers equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.091	Retain the null hypothesis.
14	The median of Cash flow problems equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.400	Retain the null hypothesis.
15	The median of Changes in government regulations and laws equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.000	Reject the null hypothesis.
16	The median of Level of formal education equals 3.00.	One-Sample Wilcoxon Signed Rank Test	.035	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .05.

Table 3. Summary of factors Impact in construction industry

S. no	Questions	Impact
1	Shortage and Delay in delivery of materials	High
2	Shortage and delay in failure in equipment	Neutral
3	Shortage manpower of	Neutral
4	Changes in scope	Low
5	Change orders	High
6	Weather conditions	Neutral
7	Effects of social and cultural conditions	High
8	Low skilled workers	Low
9	Poor communications	Low
10	Delays in mobilization	Low
11	Loose safety rules	Low
12	Inefficient quality control	Neutral
13	Lack of motivation among workers	Neutral
14	Cash flow problems	Neutral
15	Changes in government regulations and laws	High
16	Level of formal education	Low

KURSKAL WALLIS TEST

Kurskalwallis test is equivalent to ANOVA parametric test. It is used to assess the difference of opinion in different groups. In this study, demographic grouping variables are job role, company management, years of experience, skilled workforce country and different types of project management techniques being adopted by different construction companies. Results of each demographic variables are presented in the following tables:-

Table 4. Job Role

Test Statistics			
	Chi-Square	**df**	**Sig.**
Q1	6.256	8	.619
Q2	12.574	8	.127
Q3	9.474	8	.304
Q4	8.098	8	.424
Q5	12.436	8	.133
Q6	6.467	8	.595
Q7	.455	8	1.000
Q8	.455	8	1.000
Q9	16.752	8	**.033**
Q10	13.447	8	.097
Q11	13.147	8	.107
Q12	29.548	8	.000
Q13	9.855	8	.275
Q14	10.474	8	.233
Q15	9.932	8	.270
a. Kruskal Wallis Test			
b. Grouping Variable: Job			

Results indicate that there is no difference among respondents on all the variables except change in the customer response as compare to the rest of the world.

Table 5 : Company Management

Test Statistics			
	Chi-Square	**df**	**Sig.**
Q1	25.981	4	**.000**
Q2	40.529	4	**.000**
Q3	5.429	4	.246
Q4	26.475	4	**.000**
Q5	2.188	4	.701
Q6	2.653	4	.617
Q7	.672	4	.955
Q8	.672	4	.955
Q9	2.683	4	.612
Q10	33.050	4	**.000**
Q11	2.104	4	.717
Q12	4.820	4	.306
Q13	29.701	4	**.000**
Q14	30.891	4	**.000**
Q15	29.121	4	**.000**
a. Kruskal Wallis Test			
b. Grouping Variable: Company management			

Different types of company management are operating in UAE. Out of 15, they have difference of opinion on 7 variables.

Table 6. Years of Experience

Test Statistics			
	Chi-Square	**df**	**Sig.**
Q1	2.821	4	.588
Q2	9.245	4	.055
Q3	8.287	4	.082
Q4	11.829	4	**.019**
Q5	3.730	4	.444
Q6	2.387	4	.665
Q7	1.113	4	.892
Q8	1.113	4	.892
Q9	1.233	4	.873
Q10	11.223	4	**.024**
Q11	4.241	4	.374
Q12	4.544	4	.337
Q13	4.290	4	.368
Q14	5.570	4	.234
Q15	5.968	4	.202
a. Kruskal Wallis Test			
b. Grouping Variable: Experience			

There is only difference of opinion on two variables i.e. Q4 and Q10.

Table 7. Project Management Techniques

Test Statistics			
	Chi-Square	**df**	**Sig.**
Q1	13.460	3	**.004**
Q2	9.282	3	**.026**
Q3	5.134	3	.162
Q4	13.756	3	**.003**
Q5	1.597	3	.660
Q6	.146	3	.986
Q7	2.846	3	.416
Q8	2.846	3	.416
Q9	5.594	3	.133
Q10	6.427	3	.093
Q11	1.251	3	.741
Q12	4.183	3	.242
Q13	5.234	3	.155
Q14	4.494	3	.213
Q15	3.710	3	.295
a. Kruskal Wallis Test			
b. Grouping Variable: Project standards			

Similarly, constructions firms employing different project management techniques are on the same platform as far as difference of these variables is concerned.

Table 8. Skilled Workforce Country

Test Statistics			
	Chi-Square	**df**	**Sig.**
Q1	3.971	6	.681
Q2	12.883	6	**.045**
Q3	9.416	6	.151
Q4	2.799	6	.834
Q5	2.592	6	.858
Q6	6.161	6	.405
Q7	12.812	6	**.046**
Q8	12.812	6	**.046**
Q9	4.981	6	.546
Q10	9.882	6	.130
Q11	8.981	6	.175
Q12	6.524	6	.367
Q13	6.316	6	.389
Q14	5.803	6	.446
Q15	5.191	6	.520
a. Kruskal Wallis Test			
b. Grouping Variable: Skilled Work Force			

Organizations having employees from different origins are also of the same opinion on all the variables except 2, 7 and 8.

CONCLUSION

The researcher having reviewed in detail the current construction industry in UAE and Middle East (ME) and has verified the results through the empirical analysis of this study. Further a detail analysis on the historical data's, the ongoing and future projects in United Arab Emirates in general, enabled the researcher to identify a variety of issues that lapse/fails a construction project for the following related reasons:-

- Material Mixing & Handling
- Testing and Training of Skill Levels from the Country of Origin
- labour knowledge on his area of the job in the project
- Safety knowledge
- Safety measures that has to be adopted
- Timely training for each and every subtask to the work force
- General Awareness
- Communication tools

All the above factors, may create a project unsuccessful, may delay its completion, additional expenses may arise. This lack of knowledge and training may hamper any project. Considering the study findings that documented all the above facts, and the researcher's wide experience in the construction field, the researcher stresses the importance of training. One such proposal the research is working on is a training Model named "e2Construction" which can reduce any negative impact of the construction field projects. The model is basically a web training and education based model for the labourers before they arrive from their home country and the development of a second stage of training throughout a project. Since majority of the construction workers are from the Indian subcontinent, training of the workforce should be implemented first on the Indian workers and later on the neighboring countries.

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BURNOUT – Affecting Job Satisfaction and Organizational Commitment of Employees?

(Case of Faculty Members of various Management Colleges of the Rohilkhand Region of Western Uttar Pradesh)

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ABSTRACT

Every progressive organization wants to create and foster such an organizational environment that guarantees minimum tension and pressure to employees and helps them achieve their highest productivity level. Stress and burnout have a directly relation with regards to the performance of an organization and they reduce the job satisfaction and commitment of an employee towards its organization. This exploratory study is an attempt to study the satisfaction and organizational commitment of employees during times of burnout among the faculty members of various management colleges in the Rohilkhand region of Western Uttar Pradesh, as faculty members are the biggest pillars of any management institute in writing its growth and success story and only satisfied and committed employees will be able to contribute significantly towards achieving this goal.

This study aims at:

- *Developing a linkage between burnout, job satisfaction and organizational commitment among the faculty members of various management institutes.*
- *Developing and testing a model for burnout and its effect on job satisfaction and subsequent effect on organizational commitment.*

The study analyzes three factors of burnout as potential predecessor of 167 faculty members' job satisfaction, and the effect of job satisfaction on the commitment of employees towards their organization.

Structural Equation Modeling results indicate that:

- *The three factors of burnout namely, Depersonalization, reduced personal accomplishments, emotional exhaustion are directly related to decreased job satisfaction.*
- *Increase in job satisfaction is directly proportional to increase in organizational commitment.*
- *Female faculty members score high on emotional enervation and Reduced personal accomplishments while male faculty members score higher on Depersonalization.*
- *In terms of job satisfaction, female score slightly higher as compared to male faculty members, perhaps due to their low expectations to job status as compared to male faculty members.*
- *Across genders, female faculty members were found more committed to their organizations as compared to male faculty members.*

The results of the study hold relevance for future researchers, management practitioners and students to further study and analyze the effect of burnout on job satisfaction and organizational commitment of the employees.

Keywords : *Job Satisfaction, Organization Commitment, Burnout, Emotional Exhaustion, Dissociation, Faculty Members, Management Institutes.*

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INTRODUCTION

Job satisfaction has been construed by various researchers as indispensible to organizational performance. Every employee experiences satisfaction and dissatisfaction with their job and the degree of it varies from employee to employee and from job to job. Baron and Maghradi said that satisfaction of employees with their job is an extremely essential element for the organization as it determines the productivity, efficiency and the over all well being of the employees. Employees experiencing high level of stress will never be able to contribute 100 percent to the organization. In times of crisis and slowdown, organizations expect maximum productivity from their employees and try to extract more from them, which in turn pressurizes the employees and have a negative impact on them.

Various researchers in the past have tried to establish a relationship between the job satisfaction of employees' and the level of stress in an organization. Job satisfaction of employees is one thing which is dependant upon many factors. Employees face number of pressures from within the organization. It is up to the personal ability of an employee as to how he deals with a particular situation and tries to remain as pressure/stress free as possible. A peculiar characteristic feature of majority of the employees is that during times of constant demand from the employer, employees start slowing down their pace of work and becomes detached and de-rooted from their task. They easily develop feeling of fatigue, stress and cynicism. According to Oligny this form of occupational stress is known as burnout. Burnout, to be more precise, Job Burnout is becoming increasingly prevalent and common in modern day working environment. Due to intense competition and high work pressure, the attitude of employees towards their task and organization is getting increasingly affected. This is more prominent in the case of teaching job/sector (more so in the Rohilkhand region) which is still way behind from incorporating the modern and innovative methods of creating a congenial work environment for its employees.

According to Brown and Campbell, high level of occupational stress and burnout is directly related to decreased employee productivity. Also, a number of other job related factors like learning, motivation, job satisfaction and organizational commitment are negatively linked with high levels of stress and burnout. With the current wave of globalization sweeping across almost every sector, employees are not only required to work for longer hours, but are also expected to be good at multi-tasking and meeting deadlines. This, in turn has aggravated the problem, because majority of them finds themselves unable to match a fit with the organizational' needs and their personality. Prolonged exposure to such working conditions results in burnout. The extent and effect of stress and burnout is determined by the nature of work, says Maslach and Jackson.
Therefore, the job must be such that which is attractive and give employees adequate level of satisfaction because a stressed employee will eventually becomes non-productive and his/her contribution becomes minimal in organizational success, according to Martin and Miller.

REVIEW OF LITERATURE

The topic of employee burnout is getting popular day by day not just in the corporate sector but in the academics as well. As per Lee and Ashforth, burnout is an important obstruction to productivity and contributor to health costs to employer. Bastian defined burnout as a syndrome of emotional enervation and personal dissociation. Burnout is directly related to the physiological and psychological well being of the employees and may hurt them badly is aggravated over a period of time. The words stress and burnout have been used and defined by many researchers in a number of ways. Selye has defined it as a reaction to demanding events, event that places tough choices in front of an employee. Caplan et al defined it as an environmental character that poses a risk to the individual. With in the organizational set up and its environment, occupational stress refers to the concurrent/simultaneous recurrence of several negative experiences caused by the demands of job and individual stress handling capacity of an employee. When the demands of job and employment are too high, stress reactions become a natural phenomenon. Burnout has been viewed and defined as a special type of stress which is peculiarly characterized by unremitting work demands and is largely a result of overload of work or work related stress.

There are several factors both at work and outside the work that acts as an stimuli to stress. Factors outside the work include family tensions, personal and social issues. While factors at the work includes poor working conditions, work pressure, role conflict, lack of growth opportunities, poor peer relations, job security, organizational culture, politics at workplace etc. All these factors have a significant impact on the physical well being of an employee and on the health of the organization as well.

Maslach and Jackson has considered the nature of work as an important cause of burnout. Along with this there are individual factors such as health of an employee, his/her attitude towards work, personality characteristics etc which may lead to greater propensity to burnout, says Davidson and Thompson.

BURNOUT AND ITS DIMENSIONS

There is a visible agreement within literature regarding burnout being construed and seen as a multidimensional construct comprising inter-related but distinct components, namely, emotional exhaustion, depersonalization and reduced personal accomplishments. Exhaustion has been referred as "the depletion of energy characterized by mental, physical, and emotional fatigue". It is the basic component of burnout which creates a feeling of energy loss and a sense of being completely drained out. This at times is coupled by the feeling of irritation and frustration when employees start believing that they may not perform that well as they had in the past.

The second component of burnout is Depersonalization which is also known as disengagement. It refers to the negative feelings and attitude towards the recipients' of ones' services and a kind of detachment from the task. In this stage, an employee completely aloof himself from his work and develops a casual and uncaring attitude towards his/her co-workers and customers. In such a situation, an employee may also feel his/her life meaningless and struggles to find his/her real identity.

Reduced personal accomplishment represents the self-evaluation dimension of burnout, says Cordes and Dougherty. It refers to the feelings of incompetence, loss of ability to do the job well and a serious lack of accomplishments. Employees start believing that they are no longer competent enough to make any significant contribution in the growth of their organization and therefore they start finding their job and their presence meaningless. According to Daniel, such feelings are accompanied by sense of poor self esteem.

Researchers in the past have established that demands at workplace have a direct effect on the emotional exhaustion component of burnout while depersonalization and reduced personal accomplishments are a result of personal inefficacy and insufficient job resources. Amongst all the three components of burnout Rohrer, Rohland and Kruse have considered emotional exhaustion to be the most important one. Therefore, emotional exhaustion is often used as the bases of burnout phenomenon and research related to it.

ORGANIZATIONAL COMMITMENT

Organizational commitment is referred as an employee's psychological attachment to the organization. Organizational commitment plays an important role in determining whether an employee will stay with the organization and work with zeal and enthusiasm to achieve organizational goals. Some researchers have also construed it to be a variable related with the behavior and performance of the employees.

A prominent theory in organizational commitment is the three-component model (TCM). The model argues that organizational commitment is a construct of three distinctive dimensions:

1. Affective commitment is your emotional attachment to an organization. A high level of affective commitment signifies that you enjoy your relationship with the organization. You stay because you want to stay. It also refers to "a positive affection towards the organization, reflected in a desire to see the organization succeed in its goal and a feeling of pride at being a part of the organization.'' Employees who are high on affective commitment keep working for their organization because they want to work. In such an environment the organization and the employees share common

values and goals which ultimately benefit both of them.

2. Continuance commitment is the degree with which you strongly believe that leaving the organization would be costly. If you have a high level of continuance commitment, you will stay with an organization because you feel that you must stay. Meyer, Allen and Smith says that continuance commitment means employees awareness to the costs of leaving the organization. This is also related to what the organization has given to the employees and what he has contributed to the organization. An employee with high continuance commitment finds it difficult to leave the organization because of the fear of the unknown opportunity cost of leaving the organization. Such employees continue to work for their organization because they consider it as their individual need.

3. Normative commitment is degree you feel obligated to the organization or believe that staying is the right thing to do. Here, you believe you ought to stay. Employees high on normative commitment feel that they must continue their association with the organization because that is the right and moral thing to do says Meyer, Allen and Smith. Few researchers have also attributed normative commitment to the organization as a result of a socialization process that individual experience as a member of the family during their early years. Such a commitment can also be seen during their days of induction into the organization. It is also believed that normative commitment may increase when an individual feels that it is his/her moral duty to pay back to the time and resources of the organization which it has invested on him/her. Such a feeling may motivate him/her to put extra effort into the job and may try to work as much as possible and help the organization in achieving its goal.

Becker and Kanter have conceptualized that organizational commitment is basically a function of individual behavior and willingness to give their best to the organization through their actions and work over time.

JOB SATISFACTION

The term job satisfaction has been of much importance and given due respect by several researchers over the years owing to its significance not only from the point of employees but also from the perspective of the employers. Job satisfaction reflects how satisfied employees are with their job and what is their attitude and reaction towards their work. It also depicts the emotional state of an employee and its reactions towards the job. It can also be used as a yardstick to measure the organizational happiness of the employee which is reflected through his/her task orientation and commitment.

There are several reasons for studying job satisfaction. It is imperative for organization to keep their employees happy and satisfied because only a satisfied employee can deliver desired results which are of utmost importance in determining the success of an organization. Satisfied employees are the ones who are extremely loyal towards their organization and remain with it even during its bad times. They are not forced to work; they do so because they dream of taking their organization to a new level. Employees need to be passionate towards their work and passion comes only when employees are satisfied with their job and organization on the whole. Employee satisfaction leads to a positive ambience at the workplace. People rarely crib or complain and concentrate more on their work.

Another benefit of employee satisfaction is that employees seldom think of leaving their current jobs. Employee satisfaction in a way is a concrete mechanism for employee retention. It is imperative for organizations to retain deserving and talented employees for long term growth and guaranteed success. If employees just leave you after being trained, your organization would be in a big mess. Ashforth opines that you can hire new individuals but no one can deny the importance of experienced professionals. It is essential for organizations to have experienced people around who can guide fresher's or individuals who have just joined.

Employee attrition is one of the major problems faced by organizations. An employee who is treated well at the workplace, has ample opportunities to grow, is appreciated by his superiors, gets his salary on time quite rarely thinks of changing his job. Retaining talented employees definitely gives your organization an edge over your competitors as they contribute more effectively than new joinees.

Moreover, no individual likes to be a part of an organization which has a high employee attrition rate. Employees not satisfied with their jobs often badmouth their organization and also warn friends and acquaintances to join the same.

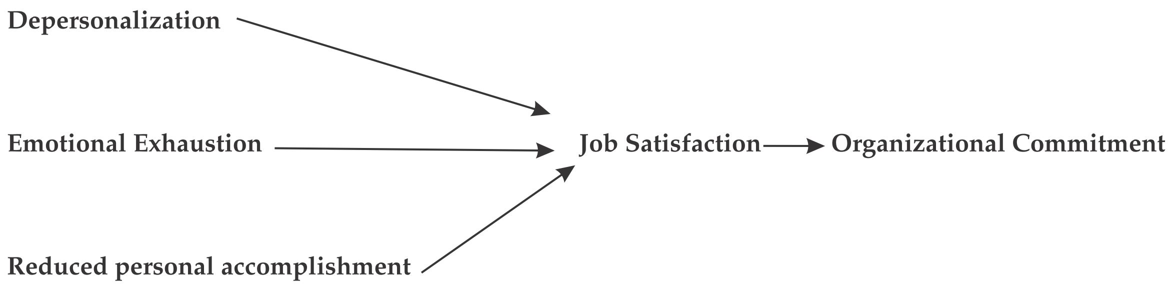
Job satisfaction for employees is also essential to ensure higher revenues and growth for the organization. No amount of trainings or motivation would help, unless and until individuals develop a feeling of attachment and loyalty towards their organization. Employees waste half of their time fighting with their counter parts or sorting out issues with them. Employees who are satisfied with their jobs seldom have the time to indulge in nasty office politics. They tend to ignore things and do not even have the time to crib or fight with others. Satisfied employees are the happy employees who willingly help their fellow workers and cooperate with the organization even during emergency situations. Such employees do not think of leaving their jobs during crisis but work hard together as a single unit to overcome challenges and come out of the situation as soon as possible. For them, their organization comes first, everything else later. They do not come to office just for money but because they really feel for the organization and believe in its goals and objectives. Satisfied employees also spread positive word of mouth and always stand by each other. Instead of wasting their time in gossiping and loitering around they believe in doing productive work eventually benefitting the organization. They take pride in representing their respective organizations and work hard to ensure higher revenues for the organization.

Satisfied employees tend to adjust more and handle pressure with ease as compared to frustrated ones. Employees who are not satisfied with their jobs would find a problem in every small thing and be too rigid. They find it extremely difficult to compromise or cope up with the changing times. On the other hand, employees who are happy with their jobs willing participate in training programs and are eager to learn new technologies, software's which would eventually help them in their professional career. Satisfied employees accept challenges with a big smile and deliver even in the worst of circumstances.

Hypothesis

- Increased Depersonalization will have a negative impact on job satisfaction.
- Low levels of job satisfaction will be exhibited by employees with high emotional exhaustion.

Figure 1: Model to assess the impact of Burnout on Job Satisfaction and Organizational Commitment of employees



- Reduced personal accomplishment is negatively related to job satisfaction.

RESEARCH METHODOLOGY

The study is an attempt to empirically investigate the relationship among dimensions of burnout and job satisfaction and between job satisfaction and organizational commitment. Specifically, this study examines three potential dimensions of faculty's job satisfaction and whether job satisfaction affects organizational commitment.

SAMPLE SIZE AND DESIGN

The sample comprised of faculty members working in various management colleges in the Rohilkhand region of Western Uttar Pradesh, India. The sample size for the research was 158. Method of sampling employed was random sampling.

DATA COLLECTION AND GENERATION OF SCALE ITEMS

To produce a reliable questionnaire, both primary and secondary data were collected. The measures of burn-out, job satisfaction, and organizational commitment were drawn from the work of previous researchers. A brief description of all the variables and its measurement has been outlined below -

BURNOUT

Several instruments have been developed so far to measure burnout. The most widely used and validated instrument for the measurement of burnout is the Maslach Burnout Inventory (MBI) developed by Maslach and Jackson (1986). The MBI measures all the three dimensions as reported by Maslach (1982) and it was originally designed for human service occupations. Later on, a second version was developed for the use of employees of an educational institute. It has been tested, validated, and normed for educators. For example, Cronbach alpha coefficients ranging from 0.71 to 0.90 have been reported for three sub-scales (Maslach, Jackson and Leiter, 1996). The MBI is designed in a manner that dissects burnout into three subscales based on the definition of burnout noted earlier – Emotional exhaustion, depersonalization, and personal accomplishment. Personal accomplishment is reverse coded such that reduced personal accomplishment is related to burn-out. There are twenty-four questions (i.e., 8 per dimension). These items reflect adaptations of the original measures of Maslach and Jackson (1981). The survey employs a Likert scale with scale ranging from 1 to 7, 1 representing strongly disagree and 7 representing strongly agree.

ORGANIZATIONAL COMMITMENT

Organizational commitment was assessed via 20 commitment scale items. Responses were generated using a seven-point scales ranging from strongly disagree to strongly agree. Respondents rated their agreement with statements such as 'I would be happy to spend the rest of my life with the same organization'. Scale scores were obtained by calculating the average of the 20 responses, such that higher scores indicated greater organizational commitment. The internal reliability of the organizational commitment scale is well documented in earlier studies. In fact, Meyer, Allen and Smith (1993) reported that the reliability coefficients obtained for the scale ranged from 0.74 to 0.83.

JOB SATISFACTION

Several instruments which measure job satisfaction were studied and analyzed (e.g., Hackman and Oldham, 1975; Smith, Kendall and Hulin, 1969; Cochran, 1977). The study of these scales indicated that the sub-scales were not particularly informative.

The Minnesota Satisfaction Questionnaire (MSQ) was chosen for this study to measure job satisfaction of faculty members. The Minnesota Satisfaction Questionnaire (MSQ) is designed to measure an employee's satisfaction with his or her job. Three forms are available: two long forms (1977 version and 1967 version) and a short form. The MSQ provides more specific information on the aspects of a job that an individual finds rewarding than do more general measures of job satisfaction. The MSQ is useful in exploring client vocational needs, in counseling follow-up studies, and in generating information about the rein forcers in jobs.MSQ has been used far more frequently than any other instruments. Twenty items were used to measure intrinsic job satisfaction, extrinsic job satisfaction, and general job satisfaction on a five-point scale.

These twenty job satisfaction statements have been used in numerous other studies of job satisfaction in education (Priskett, 1988; Smith, 1976, Parker, 1974; Schaefer, 1982). MSQ has a high reliability coefficient ranging from 0.87 to 0.92.

Before the finalization of the questionnaire, pre-testing of the questionnaire was carried out for qualitative investigation. For this, the questionnaire was administered on ten per cent of the total sample. Subsequently, the language of some of the questions was simplified. For data collection, visits were paid to teachers in the colleges who were personally briefed about the purpose of the study and all queries of the respondents were clarified.

RESULTS

The total number of respondents was 158. The demographic profile of the faculty members has been mentioned in Exhibit 1. SPSS was used and factor analysis was carried out to simplify and correct the data.

Exhibit 1. Demographic Characteristics of Respondents

No.	Respondents' Demographic Profile		% of Respondent
1.	Age Group	20-30	45.56
		30-40	38.43
		40-50	16.01
2.	Gender	Male	58
		Female	42
3.	Marital Status	Married	77
		Unmarried	23

To check the dimensionality of the burnout scale, principal component factor analysis was conducted, using varimax rotation. The standard overall KMO value of 0.60 and above has been considered as adequate. The KMO value was 0.70 and the Bartett's test was significant at 0.00 level. Principal component factor analysis with varimax rotation is essential for identifying the several underlying dimensions. Items with high cross loading (>0.40), with low factor loading (<0.45) were eliminated. Factor analysis was also used to study all the dimensions of burnout separately. Factor solution accounted for approximately 60.09 percent of the total variance. The alpha reliability coefficients for all the factors ranged between 0.72 and 0.90. (Refer Exhibit 2 for all the factors and their related statements)

TESTING THE PROPOSED MODEL

Structural Equation Modeling technique was used to test the model. AMOS Ver. 18 (latest) was used for the purpose. The data was processed to obtain observed variables which were then used to predict the latent variables. This reinforced the belief that the model offers a good fit to the data (validated by Nagar, June 2012). Several indices were used in the research to test the fit of the model (summarized in Exhibit 3). Graphical representation of the results is demonstrated in figure 2.

- Hypothesis 1 that increased depersonalization will have a negative impact on job satisfaction is supported since the regression coefficient is 0.70 with t value at 11.23 and $p<0.05$.
- Hypothesis 2 that employees with high emotional exhaustion will exhibit low levels of job satisfaction is also accepted as regression coefficient is 0.19 with t value 2.91 and $p<0.05$.
- Hypothesis 3 that reduced personal accomplishments are negatively related with job satisfaction is also well supported as the regression coefficient is 0.16 with t value 3.98 and $p<0.05$.

Finally, it has also been established that – higher levels of job satisfaction lead to higher organizational commitment since the regression coefficient is 0.37 with $p<0.05$.

Exhibit 2. Factor Extraction Result

Factors	Dimension	Factors Loading Values	%age of Variance	Coefficient Alpha
Depersonalization	Treat students like impersonal objects	0.729	27.23	0.843
	Indifferent toward students	0.863		
	Lack of personal concern for boss	0.785		
	Become more hardened toward boss	0.919		
	Become callous toward co-workers	0.756		
	Feel insensitive toward co-workers	0.716		
	Becoming less sympathetic toward top management	0.687		
	I feel alienated from top management	0.653		
Reduced Personal Accomplishment	I feel I perform effectively to meet needs of students	0.886	18.12	0.884
	I feel effective in solving the problems of my students	0.821		
	Feel I am important asset, to my institution	0.867		
	Feel my institution values my contribution to the institution	0.857		
	Feel my coworkers truly value my assistance	0.839		
	Feel I am a positive influence on my coworkers	0.820		
	Feel I satisfy many of the demands set by the Management in My institution	0.787		
	Feel I make a positive contribution toward Institutional goals	0.712		
Emotional Exhaustion	Working with students is really a strain for me	0.916	13.57	0.713
	Feel I am working too hard for my students	0.877		
	Working with my HOD/ Principal directly puts too much stress on me	0.743		
	Feel emotionally drained by the pressure my Institution puts on me	0.815		
	Feel frustrated because of working directly with Co workers	0.766		
	Feel I work too hard trying to satisfy coworkers	0.789		
	Feel dismayed by the actions of top management	0.701		
	Feel burned out from trying to meet Top Management's expectations	0.636		

*Source – for factor and dimensions – Nagar, 2012

Exhibit 3: Summary of Indices used to test the model fit

Index	Recommended Value	Observed Value
Chi-square/Degree of freedom	<=3.00	1.69
GFI	>=0.90	0.91
AGFI	>=0.80	0.85
NNFI	>=0.90	0.97
CFI	>=0.90	0.98
RMSR	<=0.10	0.07
RMSEA	<=0.08	0.06

GFI=goodness of fit index; AGFI=adjusted goodness of fit index; CFI=comparative fit index; RMSR= root mean square residual; RMSEA=root mean square error of approximation.

*Source: Schumacker and Lomax (2004), Nagar (2012).

Exhibit 4: Burnout, Job Satisfaction and Organizational Commitment across gender

t test value	Female(Mean)	Male (Mean)	t-value
Burnout	4.93	4.46	1.83*
Job satisfaction	3.61	3.13	3.02*
Organizational Commitment	4.86	4.77	3.21*

MAJOR FINDINGS ACROSS DEMOGRAPHIC PROFILE

- Gender and Burnout - The analysis says that female faculty members experience higher degree of burnout (4.93) as compared to male faculty members (4.46). They score high on emotional exhaustion as compared to the other two dimensions as compared to male faculty members. The possible explanation for this could be the fact that females are considered more emotional as compared to males and they respond emotionally in certain situations.
- Gender and Job Satisfaction – The mean score regarding job satisfaction for females in higher (3.61) as compared to males (3.13). The reason for this is salary. Males in India shoulder maximum responsibilities of the family and therefore expect higher salary. One of the characteristics of several male faculty members was frequent change in jobs owing to increase in salary. Women, on the other hand were not the primary bread earner of the family plus majority of them were working not because of monetary constraints but due to some other personal reasons.
- Gender and Organizational Commitment – Although, females score higher on organizational commitment but their isn't much difference in the mean score values (4.86 & 4.77).

AGE

- Age and Burnout – the results of the analysis show that younger faculty members are negatively related to the probability of having burnout while the middle aged and the senior ones are positively related with the probability of having burnout.
- Age and Job Satisfaction – Age wise analysis of job satisfaction reveals that there is a significant difference between mean of the three age groups. Older employees are more satisfied than the younger ones. The possible explanation to this could be the fact that younger ones have much higher expectations than their counterparts which largely remains unmet from

their present job.

- Age and Organizational Commitment - The result of the analysis are in line with the results of past researches. There is a positive relationship between age and organizational commitment.

IMPLICATIONS OF THE RESEARCH

Faculty members are the backbone of any professional management institute. It has been tried to bring into light the factors which are important in the life of faculty members to have job satisfaction with his/her job. Practically, there isn't any research work on the level of job satisfaction and organizational commitment of the faculty members in the Rohilkhand region. This work is inspired from the work of Nagar (2012) done in the context of the university teachers of Jammu, however there are significant differences in several areas. Studies and researches in the past have linked burnout with several health related problems like depression, anxiety and stress etc.

The analysis and tests of hypothesis shows that increased depersonalization has a negative impact on employees' satisfaction with the job. the outcome of depersonalization is the resultant negative and cynical feeling amongst employees towards their own services. The academic environment in majority of the management colleges in the rohilkhand region is in a pathetic state. Faculty members are burdened with the pressure of bringing admissions to the college. Their job has become more like a salesman/woman rather than a faculty of management. In such an environment where there is no academic facilitation, a faculty finds it very difficult to concentrate on activities related to teaching and intellectual property creation. Neither they are able to devote quality time for their students nor for self development and growth. In course of times they develop a negative and cynical attitude which is largely characterized by depersonalization and feelings of frustration. This eventually led to their estranged and deteriorated relationship with their students.

Another aspect of burnout is emotional exhaustion, which is loss of energy or entrenchment of emotional resources significantly characterized stress, mental and physical fatigue. Doing ambiguous tasks which you are not supposed to do and living in an environment which is not supportive of academic guidance coupled with unrealistic expectations of the management lead employees exhibiting high levels of emotional exhaustion, which in turn significantly affects their health. The results of the study shows that people will high emotional exhaustion are low on job satisfaction and eventually on organizational commitment. Emotional attachment between employees and the organizations is extremely important for the benefit of both the parties. No organization can think of becoming a world class organization without shared values and feeling of attachment and belongingness by the employees. The results of the study hold high relevance for the management of educational institutes to understand the importance of emotional attachment and emotional exhaustion of employees. Prolong organizational stress and emotional exhaustion may not only lead to the ill health of the employees but it can also lead to turnover and absenteeism of employees. The management must try to provide such an environment to the faculty members which is supportive on academic guidance and minimizes stress.

Reduced personal accomplishments are yet another dimension of burnout which significantly contributes to decreased levels of job satisfaction. Employees start considering themselves as inefficient and construed their contribution to organizational development as meaningless. Absence of right kind of an environment, resources and lack of support from the management are the biggest causes for it. The analysis and the results of the research holds significant relevance for the management to understand the gravity and the consequences of not having the proper environment which is conducive for faculty members for their growth and development.

LIMITATIONS OF THE RESEARCH

The present tries to examine the present literature on job satisfaction, organizational commitment and burnout and analyze the results using modern and advanced statistical tools. However, there are few limitation of the research work which are worth accepting. Theses include the sample size and the geographical region; the research is done in the Rohilkhand region of Uttar Pradesh and on the faculty members of private management institutes in this part of the country, therefore the results and findings cannot be generalized. The results may also vary with samples across faculty members from government institutes.

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Balancing of Work-and-Family issues of Urban Working Mothers - A Case Study

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ABSTRACT

A recently observed social phenomenon is the explosion of women labor force over the past few decades. Working mothers with young children, today, constitute an impressive proportion of female labor force. This dramatic change in the family and society has drawn the attention of social scientists who see it as a source of tension for working mothers both at home and in workplace. The most common problem faced by working mothers in nuclear family in entering the work force is household responsibility. Their attention is divided between their work at workplace and household responsibilities. Apart from managing the house and the professional front, what worries them most is bringing up the children. A working mother is always in dilemmatic situation where neither can she sacrifice her official obligations nor can she ignore the domestic issues and problems.

Balancing work-and–family issues is of paramount importance to the working mothers, the employers, and the community. Organizational efforts must be initiated to convince the fact that 'work life is compatible with a satisfying family life'. This philosophy, attitude and behavior of employers will bring increased work efficiency, productivity, job satisfaction, better working relationship and peace of mind to the workforce. The main purpose of this study is to examine the various problems and difficulties experienced by the working mothers in balancing their work-and-family interface in Dakshina Kannada district and Udupi district of Karnataka State in India and to suggest avenues to strike a perfect balance between work-and-life issues so that these working mothers can contribute more towards the welfare of the organizations and emotional well-being of their family members.

Key words: *Working mothers, Stressful dual role, Mitigating stress, Emotional well-being, Organizational efficiency.*

INTRODUCTION

For centuries, Indian women's role has been domestic, while their husbands assumed the responsibility of the breadwinner and protector of the family. But the modern educated woman has realized that she cannot remain forever confined to the kitchen and the four walls of her home. She wants to play a multifaceted role to meet the challenges emerging out of the socio-economic changes taking place in the country. In fact, the Indian woman is striking a balance between traditional and progressive values of the society in transition. The new Indian woman wants to retain her instinctive love for the home, the children and the family, and to combine with this her determination to play vital role in the socio-economic structure of modern India.

A recently observed social phenomenon is the explosion of women labor force over the past few decades. Working mothers with young children, today, constitute an impressive proportion of female labor force. This dramatic change in the family and society has drawn the attention of social scientists

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who see it as a source of tension for working mothers both at home and in workplace. The most common problem faced by working mothers in nuclear family in entering the work force is household responsibility. Their attention is divided between their work at workplace and household responsibilities. Apart from managing the house and the professional front, what worries them most is bringing up the children. A working mother is always in dilemmatic situation where neither can she sacrifice her official obligations nor can she ignore the domestic issues and problems (Rita Sood, 1991).

Domestic responsibilities hinder women's concentration in their office work. Even among highly educated urban career-oriented women, their consideration for the house and family members often takes priority over their professional obligations, especially when the children are young and need the undiluted attention of the mother.
Balancing work-and–family issues is of paramount importance to the working mothers, the employers, and the community. Organizational efforts must be initiated to convince the fact that 'work life is compatible with a satisfying family life'. This philosophy, attitude and behavior of employers will bring increased work efficiency, productivity, job satisfaction, better working relationship and peace of mind to the workforce.

The main aim of this study is to examine the various problems and difficulties experienced by the urban working mothers in balancing their work-and-family interface in Dakshina Kannada district and Udupi district of Karnataka State in India to suggest avenues to strike a perfect balance between work-and-life issues so that these working mothers can contribute more towards the welfare of the organizations and emotional well-being of their family members.

CONCEPTUAL FRAMEWORK

Traditionally mother stayed at home and cared for the children, elderly parents, in-laws and other family members. But when woman started to enter the workforce, this support system began to vanish. This missing link would make working mothers highly disturbed, annoyed and unproductive at both places – workplace and home. When working mothers are forced to be the primary caregivers to their young children, their productivity and their careers become stunted because they cannot come to work early or stay late.(Felice Schwartz, 1987) This is particularly true if they have pre-school children and lack support from their husband. The reality is that middle-class working mothers due to dead weight of traditional norms, are tossed between the worlds of work-and–family demands (Desai N. and Anathram, 1985). This situation requires modern organization to provide a work environment that allows working mothers to contribute their talents and skills to the enterprise without sacrificing their family life. The employers should provide working mothers with suitable adjustments such as flexible working hours, housing facilities, transport and facilities for childcare.

A woman worker obviously plays a double role, the traditional feminine role of a housewife or mother or daughter and that of a worker. With multiplicity of roles, her behavior becomes complex in terms of expected and actual conduct and she faces a confusion with regard to her role and status. The mother-worker role to be performed by the working women results in intra-individual and inter-individual conflict, which is reflected in many ways in her life. There are a number of conflict-resolving and tension-relieving mechanisms. The nature of the conflict is to some extent situational. It varies from place to place and from population to population.

REVIEW OF LITERATURE

Women's participation in economic activity is important for their own personal advancement and improvement of status in society. Participation of women in economic activity, of late, has been a matter of debate among social scientists, particularly in the context of its consequences on the family. There are some that consider this as a significant asset in improving the levels of social well-being. Others, however, consider this as a setback in view of its negative consequences on the family.

Tambe (2011) has analyzed the changing status of women in the wake of socio-economic development of modern India. He views the status of women in India as somewhat different from that of the women in the developed countries of the West. He observes that in all the ages, woman did not have an independent existence of her own, and lived for man, and always played the second fiddle to him because India was largely a male dominated society. However, he states that during the later half of the 20th century, the role of woman in society changed considerably since she has been actively participating in economic activities and successfully proving that she can be a match to man in every walk of life.

AneesaShafi (2012) from her study, concluded that working women have more family obligations and the extent of family obligations is positively related to role conflict possession, education and age of the working women are significant contribution to role conflict. Similarly age of children, unsatisfactory arrangements for child care while they work, the inflexible attitude of in-laws and lack of positive support from the husband also create conditions of conflict among the working women.

Revathi and Geetha (2013) were of the view that like the traditional housewives, working women also perform the regular domestic chores such as cooking, cleaning, washing etc., but in majority of cases these functions are performed with the help of other family members. Timings of these routine chores also get changed depending on the nature of the work schedule of women. Such an arrangement keeps the women not only busy but also tense throughout the day. This may be one of the important reasons for the working women to develop either an apathetic or a negative attitude towards employment after marriage and to perceive employment as a disturbing element in family peace although sometimes felt as an economic or psychological need. Performance of dual roles for the working women is perceived as creating problems in the completion of either of their duties.

Sunitha Pandey (2016) opines that a married working woman has to meet the expectations and obligations corresponding to her various roles within the fold of a family - nuclear or composite. In addition to it, she also performs the role at work place, which lies outside the family purview. The work role compels her to step out of the limited sphere of the house and thereby makes her overburdened with workload. She returns home totally exhausted. But she has to adjust herself both at home and at work place. Thus, family adjustment refers to the continued process by which a working woman maintains a balance between the dual roles that she performs in order to run a smooth family life.

NEED FOR THE PRESENT STUDY

The review of related literature on working mothers provides many valuable insights into the diverse aspects of the impact of women's employment on family life. Comprehensive studies on this problem have not been made in India. There are a few studies which merely analyze particular aspects of the problem. However, in all these studies only a small number of studies have been conducted on the problems experienced by the working mothers with very young children due to their dual role they are supposed to perform, i.e., a caring wife and mother on the one hand and a performing worker on the other. In all these studies much attention has not been given to examine the measures to be taken by the working mothers to mitigate their problems which they face both at workplace and in family. No empirical study has been undertaken so far to describe the steps to be taken to ameliorate the stress these working mothers experience owing to their role conflict. As a matter of fact, there is dearth of information even on ways and means to make their life enjoyable and worth living. Therefore, there is a dire need for examining the work-and-family interface of the working mothers especially in urban areas. The results, discussions and implication of this proposed study would also throw a fresh light on the policies and programs to be evolved and implemented by the organizations and suggest avenues to strike a perfect balance between work-and-life issues so that these working mothers can contribute more towards the welfare of the organizations and emotional well-being of their family members.

OBJECTIVES OF THE STUDY

The specific objectives of the study are:

1. To present the socio-economic profile of the urban working mothers;
2. To identify and describe the nature and level of problems experienced by urban working mothers in balancing their work-and–family issues;
3. To study and examine the ways and means

employed by the urban working mothers to managing their dual role; a mother and a career woman;

4. To raise major policy implications based on the findings of the study and offer pragmatic suggestions to minimize the problems of urban working mothers in effectively balancing work-and-family demands.

RESEARCH METHODOLOGY

The nature of this study is partly exploratory and partly descriptive. The researcher has relied upon primary data and information to a large extent for the purpose of developing the study report. Based on an extensive review of literature and a focus-group interview technique, the comprehensive, structured and pre-tested questionnaire is prepared and used to collect the primary data.

SAMPLE

This study is coordinated mostly by using the primary data collected through sample survey of urban working mothers living in Daskshina Kannada District and Udupi District. For the purpose of this survey, 410 urban working mothers employed in various companies, banks, schools and colleges spread over in urban areas of two districts are personally interviewed with a view to gathering necessary information about the problems experienced by them due to their dual role – mother and a career woman, and the avenues pursued by them to balance work-and-family demands. No secondary data related to the subject of study in the area covered are available. However, secondary sources of information, such as books and periodicals are consulted to conduct review of theoretical and empirical literature pertaining to the field of study.

RESULTS AND DISCUSSIONS

Family type of the respondents: As far as family type of the respondents is concerned, more than 81 per cent of the respondents belong to nuclear families and 12.7 per cent live in extended families. However, the respondents belonging to joint families account for just below 6 per cent in 410 households. This trend is indicative of the large scale disintegration of joint families and the emergence of nuclear families in urban areas. This change in family structure specially, in urban areas has brought about a conducive environment for women taking up jobs outside family front.

Employment status of the respondents: Slightly more than 52 per cent of the respondents are teachers working in aided, unaided and government schools and colleges. 18 per cent of them are working in revenue departments and just above 17 per cent of them are bank employees. 12.7 per cent of the respondents are working for national and multinational companies. From this analysis it could be inferred that just over 50 per cent of the respondents are working in educational institutions.

Education status of the respondents: With regard to educational status of the respondents, 41 per cent of them are graduates and 2 per cent are Ph.D. Degree holders. Only 1.9 per cent of the respondents are with Pre-University education qualification. However, the respondents possessing Post-graduate qualification account for 55.1 per cent. From this it could be inferred that majority of the respondents are post-graduates.

Reasons to pursue job: Table No. 1 presents the major reasons given by the respondents to pursue job.

Table No. 1 The major reasons given by the respondents to pursue job

Reasons	Number	Percentage
To supplement the family income	254	62.0
To achieve economic independence	62	15.1
To gain recognition in the society	12	2.9
Pressure from family members	82	20.0
Total	**410**	**100.0**

Monthly family income: An attempt is also made by the researcher to find out the total monthly family income of the respondents. For the purpose of analysis, five income groups have been indentified based on the range of monthly family income of the respondents as follow: Below 50,000 (lower class) 50,000 - 1,00,000 (lower middle class) 1,00,000 - 1,50,000 (middle class) 1,50,000 - 2,00,000 (upper middle class) and above 2,00,000 (upper class).

More than 52 per cent of the respondents belong to a monthly family income ranging between 1,00,000 - 1,50,000 (middle class) and 17.6 per cent of them belong to monthly family income which is less than 50,000 (lower class). On the other hand respondents whose family income ranging between 1,50,000 - 2,00,000 (upper middle) account for 7.8 per cent. 10.7 per cent of them belong a monthly family income group ranging between 50,000 -1,00,000 (lower middle). It is interesting to note that 11.2 per cent of the respondents' total monthly income exceeded 2,00,000 (upper class). From this analysis, it clear that majority of the respondents belong to a monthly family income group ranging between 1,00,000 - 1,50,000 (middle class).

Age-wise classification of children: More than 65 per cent of the children of the respondents belong the age-group of less than five years. The children in the age-group of 5-10 years account for slightly more than 16 per cent, while 10.2 per cent of the children belong to the age-group of more than 15 years. In a similar manner, the children belonging to the age-group of 10 -15 years represent only 8.3 per cent. This clearly states that about two-thirds of the children of the respondents are in the age-group of less than five years needing suitable child care while their mothers go to the workplace.

Problems faced by the respondents at workplace: Table No. 2 shows the various problems faced by the respondents at workplace.

Table No. 2 The various problems faced by the respondents at workplace

Problems faced	Number	Percentage
Non- co-operation from the boss	48	11.7
Partiality	24	5.9
No freedom	44	10.7
Tight work schedule	190	46.3
Delay in payment of salary	30	7.3
Inconvenient timings	22	5.4
Low salary	52	12.7
Total	**410**	**100.0**

Major problems experienced by the respondents at home: Table 3 depicts the major problems experienced by the respondents at home

Table No. 3 The major problems experienced by the respondents at home

Problems faced	Number	Percentage to total (N = 410)
Taking care of children	232	56.5
Non-co-operation from husbands	88	21.5
Non-co-operation from in-laws	46	11.2
No time for domestic work	270	65.9
Insufficient time for relaxing and entertainment	217	52.9
Irregular housemaid	192	46.8
Total	**1045**	

Notes: 1. Total percentage will not be equal to 100 due to multiple responses.
2. Multiple response rate: 2.5

Respondents who felt overburdened with their job: A little over 66 per cent of the respondents have stated that they feel overburdened because of their dual responsibility. However, 33.7 per cent of them stated that they could manage their dual role without feeling overburdened. This clearly shows that the majority of the respondents felt overburdened owing to the double role as working woman on the one hand and housewife on the other.

Alternatives tried to minimize domestic work: Slightly less than 64 per cent of the respondents have appointed housemaid to get over the problem and 27.3 per cent have received help from their family members. 5.4 per cent of the respondents have sought help from their neighbors while percentage of the respondents who took help from their relatives is only 3.4. From this analysis it is clear that majority of them appointed housemaid to come out of the problems faced by them at home.

Level of stress experienced: 34 per cent of the respondents experienced a very high stress owing to their dual role to be played by them at home and workplace while 25. 4 per cent of them experienced moderately high level of stress. Nearly 30 per cent of the respondents have suffered low level of stress and slightly more than 17 per cent of them experienced very low level of stress. This is indicative of the fact that majority of the respondents experienced high level of stress because of their double role.

Respondents who felt like leaving the job: 21.5 per cent of the respondents felt like leaving the job due to the mounted pressure either at workplace or in the family. However, 78.5 per cent of the respondents did not have such feeling of leaving the job and stated that they could somehow manage to solve the problem and stuck to the job.

Steps taken by the respondents to mitigate the stress: Table 4 exhibits the steps taken by the respondents to mitigate the stress.

Table 4 The steps taken by the respondents to mitigate the stress

Steps taken	Number	Percentage
Meditation	18	4.4
Yoga practice	28	6.8
Walking	70	17.1
Medication	06	1.5
Watch TV programmes	216	55.1
Do nothing	62	15.1
Total	**410**	**100.0**

Feeling of success experienced in balancing work-and-family issues: A final question was asked with the respondents to know whether they feel successful in balancing their work-family issues. 19.5 per cent of the respondents feel that they are successful while slightly more than 55 per cent of them agreed that they are moderately successful. However, 25 .4 per cent of the respondents feel unsuccessful in striking a balance between work and family issues. This shows that majority of the respondents are successful in managing their role conflict they have face owing to their dual role to be played by them in managing their work and family issues.

SUGGESTIONS

Based on the results and discussions of this study, the following pragmatic and specific suggestions could be offered for making the life of working mothers happy, stress-free and contented so that they can be very effective personally in their family circles and professionally at their workplace:

Provision of proper child care: Presence of good child care facilities permits them to devote more time and energy for their professional life. Corporate sector can join hands and collaborate to create, support or run child care centres to provide child care facilities for their women employees' pre-school children, thus, lessening their burden.

Self-empowerment: Working mothers should always try to grow up with the feeling of equality and adjustment with the changing environment. They should develop a positive approach towards any critical condition. This would give them proper strength and courage to face the challenges of life and come out successfully.

Mitigating fatigue, stress and strain: Overloading or dumping of work on employees obviously leads to increased fatigue, stress and strain and they start hating the work. Efforts must be made by the employers to make the women employees feel that their work is simpler to do and they enjoy doing their work.

Giving time for maintaining sustainable relationships: Working mothers must spare time for building sustainable relationships with their neighbors, friends and relatives. Chatting with neighbors, visit to the houses of friends and relatives once a while certainly gives a great relief for them and to have a diversion from the routine work and household chores.

Meticulous planning of work: Managing their dual role is an ongoing challenge for the working mothers which must be taken care of by them with greater strength. If the work to be done in workplace and at home is not meticulously planned, there is every possibility of these working mothers getting caught in the work life balance trap. Therefore, striking a right balance through proper planning is the need of the hour to attain success in both domains of work and family.

Coping with stress: The management of stress becomes inevitable on the part of the working mothers and they must be aware of those stress busters like going for a morning/evening walk, taking exercise, yoga or meditation on a regular basis through which they can cope with the stress effectively and efficiently.

Caring and sharing by spouses: Much of the problems of working mothers could be solved if proper care is taken by their husbands through sharing the household work. An attitudinal change among the husbands to extend their helping hand to their spouses would make the working mothers a great performers at workplace and efficient at managing family demands.
Proper counseling: The employers may think of providing proper counseling for the needy working mothers by trained counselors so that these working mothers would be able to manage their stress with ease. This would also help the employers to have effective control on the attrition rate of women employees and the increased labor turnover cost.

CONCLUSION

Women in India now take part in every sphere of life such as education, sports, politics, media, service sector, science and technology and the like. Women's participation in economic activity today is imperative for their own personal advancement and improvement of status in society. Working mothers who are looking to strike better balance between work-and-family responsibilities tend to prefer jobs in those organizations which practice employee-friendly policy and very supportive in creating a congenial work environment. Such jobs are perceived to provide better stability, lesser travel, flexible working hours and a secure work environment unlike other jobs.

All the facts mentioned above emphasize the prevalence of a healthy family settings and motivating work environment. Even though it is emphasized that healthy work environment is essential for employees' welfare, it should be realized that it is also vital for organizations as a whole. Employers should understand that the efforts taken towards work life balance not only help the well-being of employees, but also indirectly contribute positive changes on the overall performance of the organization. Good work-life balance helps the working mothers to balance their daily life, both personally and professionally. It reduces stress, workloads and negative attitudes, reduces absenteeism, boosts up productivity, improves communications and co-operation, increases performance, accountability and commitment, enhances employee's morale and helps to effectively use the most valuable resources.

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Competitive Edge in Higher Education – Is it a Complex Issue?

Dr. Sanjay Mishra*
Abhishek Gupta**
Upasana Gupta***

ABSTRACT

"We are proud to say that we are part of an institute which is running successfully from last 20 years and has secured a respectable position in society. Our achievements are remarkable and a milestone for many to emulate. We never felt any problem in running this Institute, morally and financially, but conditions have changed dramatically in the last 4-5 years. While we were charging extra for our engineering and management seats, earlier, now we are forced to give a discount to students for filling the same. An outcome of this changed scenario has not only been diminished revenues for the college but also degradation in the quality of output," quipped Dr. Shahoo.

Dr. Subhash Shahoo, Director-RGMIM, a private institute located at a tier III city, was speaking at a meeting of Director, Principal and all heads, called by Manoj Gupta, Chairman - RGMIM, to discuss the current situation and finalize its future strategy for the coming session. The Chairman was very optimistic about the future of Indian higher education market as he had said, "I admit this fact that the number of universities and colleges for higher education are increasing but the gross enrollment ratio (GER) in India is 19% as compared to global average of 26%, and above this the government is planning to achieve 30% GER by 2020. In India, we have 20 million enrollments and it is projected to touch 30.5 million soon, just behind U.S. and China (Exhibit-1)." He also quoted a FICCI report on higher education which said India will be having around 140 million colleges going population by 2030 (Exhibit-2) and every fourth graduate in the world will be a product of Indian education system."

INDUSTRY SCENARIO – MACRO ANALYSES

Dr. Madhav Saxena, Head - Department of Management, while emphasizing the importance of Faculty in building Institutes of excellence placed the following points concerning faculty members for consideration:-

- ✓ Firstly, there is a significant shortage of faculty members in Indian higher education system (around 30% shortfall of faculty members as per current GER). As per UGC norms, India requires 1.37 million faculty members whereas the actual faculty strength is 0.93 million only (according to Technopak Analysis-2015). Around 35% of faculty positions in state universities and 40% in central universities are lying vacant. While enrollment in higher education has grown six times in the last 30 years, faculty strength has only grown four times as reflected in the increasing student-faculty ratio (Exhibit-5).
- ✓ Secondly, due to the shortage of faculty members, existing faculty members are supposed to perform a wide range of tasks, apart from academic, which increases the work load and make things quite complex. According to international standards, a teacher should not

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have more than 120 hours teaching load in a year, whereas in many prime institutes of India, teachers are having 200 hours teaching load in a year. In private colleges and universities, this number ranges between 250-300 hours.

- ✓ Thirdly, selection of teaching as a profession, not by choice but out of compulsion is one of the biggest obstacles in the path of attaining excellence in education. The bitter truth is that maximum people in higher education in India are out of compulsion - not getting a good job in corporate/don't want to leave their home town/think teaching is a very easy/preparing for some government job/higher studies/etc.
- ✓ Fourthly, the institutes do not encourage their faculty members to participate in different faculty development programs. In professional teaching either a person should have sound corporate exposure or a person should attend faculty development programs, workshops, conferences, seminars, etc regularly to enhance his/her skills and keep himself/herself updated. For this, the individual must take initiative and the institute must also promote and support these kinds of activities.
- ✓ The next important issue is poor research orientation. The term that creates a difference between school education and higher education is research orientation. Without proper research interest, no education can be termed as higher education. For this colleges/institutes can have their own research wings or can collaborate with some top research oriented institute of national or international importance. For example- IIT Delhi has research partnerships with Toyo University, Japan, in bio-nanotechnology; IIT Bombay and Monash University, Australia have a tie-up in the form of the IITB-Monash Research Academy, which conducts research in several areas including infrastructure and engineering, biotechnology, nanotechnology, and clean energy; etc.
- ✓ And last but not the least, many institutes are facing resource, infrastructure and financial limitations. In many institutes especially, in small cities of India, there is a problem of resources, infrastructure, and funds. Because of this limitation institutes are unable to maintain a good faculty base. Though there should be a lower limit of giving salary to faculty members and there should not be any upper limit, but the situation is just reverse.

Dr. Naveen Narayana, Principal-RGMIM, extended the discussion further by throwing light on certain initiatives/developments, which cannot be ignored by any Institute thinking of flourishing and becoming one of the best institutes of the region:-

GOVERNMENT INITIATIVES TOWARDS INFRASTRUCTURE-PHYSICAL AND DIGITAL

Various government initiatives are being adopted to boost the growth of distance education market, besides focusing on new education techniques, such as E-learning and M-learning. Some of the major initiatives taken by the Government of India are:

- ➢ 'Kaushal Bharat - Kushal Bharat': Under this initiative, the government has set itself a target of training 400 million citizens by 2022 that would enable them to find jobs. The initiatives launched include various programs like: Pradhan MantriKaushalVikasYojana (PMKVY), National Policy for Skill Development and Entrepreneurship 2015, Skill Loan scheme, and the National Skill Development Mission.
- ➢ The Japan International Cooperation Agency (JICA) will train bureaucrats from the HRD ministry, experts from schools boards and primary school teachers in Mathematics and Science Subjects to enable them to learn skills to formulate lesson plans that stimulate students' learning and thus contribute to improving the quality of Mathematics and science education.
- ➢ The Government of India has launched a digital employment exchange that will enable industrial enterprises to find suitable workers and job-seekers to find employment.
- ➢ The Government of India has launched the National Web Portal for the promotion of National Apprenticeship Scheme for Graduates, Diploma holders and 10+2 pass-outs vocational certificate holders.
- ➢ India and Australia have signed a Memorandum of Understanding (MoU) to boost partnerships between the two countries in the fields of higher education and research, including technical and professional education, schools, vocational education, and training.
- ➢ The National Skill Development Corporation of India (NSDC) under a Public Private

Partnership promoted by the Ministry of Finance, Government of India signed a Memorandum of Understanding with Center for Research & Industrial Staff Performance (CRISP), India to explore national and international opportunities for strengthening skills development in India.

- A memorandum of understanding (MoU) has been signed between Foundation for Innovation and Technology Transfer (FITT) and Security Printing and Minting Corporation of India Ltd (SPMCIL). The MoU has been envisioned to foster collaboration on research, training and professional development and exchange of technical expertise in areas of mutual interest such as material sciences and testing capabilities.
- The Government of India has launched a website, Vidya Lakshmi (www. vidyalakshmi .co.in), for students seeking educational loans. Nearly 13 banks have registered 22 educational loan schemes on the Portal and five Banks including SBI, IDBI Bank, Bank of India, Canara Bank & Union Bank of India have integrated their system with the Portal.

OPENING OF NEW ONLINE/ DISTANT LEARNING COURSES ALL OVER INDIA

In the past five years, e- learning courses have gained a lot of popularity among Indians. Lot many online value added courses are available which people can pursue easily online without disturbing their normal daily schedule. Many Online Courses are being provided by state and private universities.

- Many foreign Online open courses providers like Coursea, EdX etc. have reported that almost 10- 13% enrollments form total non-US enrollments are from India.
- Indian students are opting OOCs (Open Online Courses) because these are cheapest options to get good quality content, premium international education at the doorstep. These can be easily opted at any time.
- In India, National Program on Technology Enhanced Learning (NPTEL) is an initiative by seven IITs and Isis Bangalore for courses in engineering and science.

PROBABLE SOLUTION MEASURES

Everybody in the meeting agreed with these facts but the specific solution was still missing. In the context of solving the problem, Dr. Subhash Sahoo said, "that the crux of the matter is that everything depends on the quality of higher education and which in turn rests on five pillars - curricula & pedagogy, faculty, research, partnership, and infrastructure." Parth Taneja, Head-Placement, intercepted and said, "I agree with you Dr. Shahoo and I want every body's attention towards some new trends. In reference of Dr. Sahoo's five pillars I want to quote some facts and place solutions in front of you". He said the Institute may adopt some of these as many have already been successfully adopted by early movers.

1. CURRICULUM AND PEDAGOGY

- Institute can adopt a learner-centered approach to education
- Institute can introduce multi-disciplinary, industry-oriented, entrepreneurship, and skill-based courses
- Institute can include courses on social sciences and general awareness for societal development
- Institute can encourage lifelong learning for professionals
- Institute can provide students the choice of entry/exit from the higher education system
- Institute can adopt new pedagogical techniques: blended learning, flipped classroom, experiential learning.
  - Flipped classroom uses a combination of face-to-face and online delivery, wherein online content provides background reading material in the form of pre-recorded/live lectures for explaining the theoretical concept. Face-to-face delivery focuses on project-based learning/case study method of teaching as opposed to traditional learning. It ensures effective utilization of infrastructure / other resources
- Institute can encourage a liberal arts approach to education that focuses on the development of:
  - Critical thinking skills
  - Communication and creativity-related skills
  - Conceptualization and problem-solving skills

- The 'case study' method of teaching can be adopted to develop problem-solving and critical thinking skills
- Institute can instill in students the ability to apply knowledge and skills in real-world settings by:
  - Adopting a project-based approach to enable practical application of concepts learnt in the classroom
  - Integrating industry internships into the curricula
  - Focusing on co-curricular activities to develop leadership and team-building skills

For example-

- Some examples of industry specific courses across universities in India
  - Petroleum University: course on the petroleum refining and engineering
  - Amity University: course on solar energy
- Entrepreneurship cell of IIT Bombay serves as a resource for students interested in entrepreneurship and innovation
- The Indian School of Business (ISB) introduced the flipped classroom model in 2012 to teach students a course on entrepreneurial decision-making. It is planning to expand its usage of this active learning methodology to other courses as well.

2. FACULTY

Some of the initiatives that can be taken by the Institute to regarding faculty members are-

- Give adequate weightage to industry experience while recruiting faculty to encourage industry professionals to take up faculty positions
- Develop a mechanism to encourage industry professionals to take up part-time faculty assignments
- Depute faculty to relevant industries for short tenures to gain practical exposure to industry practices
- Retain high-quality faculty by implementing tenure-based system and providing incentives
- Develop a system of rewarding the best performing faculty members by providing performance-linked monetary and non-monetary benefits by implementing: annual performance appraisals, explicit promotion standards, performance-based remuneration system, provide significant weightage to research while evaluating their performance, and Increase involvement of faculty in designing curricula, and decisions relating to pedagogy and examinations
- Incentivize/facilitate mandatory faculty development/training programs
- Develop a hub-and-spoke model for faculty development and exchange

For example, faculty members from IIT Delhi and Delhi Technological University can conduct faculty development programs for other engineering colleges in the National Capital Region. Such networks can be leveraged for exchange of faculty members

3. RESEARCH

- Adopt the mentor model to develop research capabilities in the Institute. A leading international university or national university/institute with strong research capabilities can act as mentor to help develop research capabilities, framework, policies, governance structures, etc

- Promote collaborations with international institutions, industry and research centers for generating high-quality basic and applied research. Interaction and exchange of knowledge with them would lead to improvement in the quality of research-based activities and generate increased interest in research

For Example-

- IIT Delhi has research partnerships with Toyo University, Japan, in bio-nano-technology
- IIT Bombay and Monash University, Australia have a tie-up in the form of the IITB-Monash Research Academy, which conducts research in several areas including infrastructure and engineering, biotechnology, nanotechnology, and clean energy

- Incentivize/facilitate industry involvement in research activities at Institute
  - Engage industry players to provide funding, mentor research projects and facilitate industrial visits
  - Incentivize industry to set up sector-specific / horizontal-focused centers of excellence at the Institute
  - Encourage live research projects that can be undertaken by students and mentored by industry professionals

- Attract high-quality research-oriented faculty by offering incentives and a conducive research environment

4. PARTNERSHIPS

- Institute can strengthen industry-academia by-
- Involving industry professionals in the institution's governing body
- Involvement of industry experts in designing curricula
- Regular seminars/ conferences
- Live industry projects
- Sharing of live case studies
- Counseling / mentoring by industry practitioners
- Partnerships for internships and placement

The Institute can think of International tie-ups that broadly help in developing curricula, providing affiliation to a reputed brand, assisting in the transfer of knowledge, placing students, and fostering student and faculty exchange programs. However, for a partnership to fructify, both the parties need to have a shared vision, common interests, and deep trust in each other. Several foreign players have established a number of collaborations with Indian institutes, some of which include:

- Shiv Nadar University and Carnegie Mellon University offering undergraduate programs in Engineering.
- O P Jindal Global University and Indiana University have collaborated on several fronts.
- Nottingham Trent University (UK) and Welingkar Institute of Management Development & Research (Mumbai), for Bioinformatics program.
- International Hotel Management Institute (Switzerland) and Kohinoor – IMI Khandala School of Hospitality Management.
- London School of Economics & Political Science (UK) and City School of Social and Managerial Sciences (Chennai).

5. INFRASTRUCTURE

The last pillar of higher education is available infrastructure. The present state is very critical and can be improved by the combined efforts of the Institute, government and industry leaders:

- Develop technology-based models such as virtual classrooms to widen access to high-quality teaching
- Enable low-cost access to high-quality education on a mass scale through the MOOCs (Massive Open Online Courses) platform.
- Increase effectiveness of National Knowledge Network (NKN) and National Mission on Education through ICT (NMEICT) to increase access to high-quality education through content-sharing

At the end of this detailed information given by Taneja, everyone in the meeting agreed to the suggestions and solutions discussed in the meeting. Everyone was of the view that the present situation can be tackled down if the right initiatives are taken at the right time and with the right intention. At the end of the meeting, everybody left the meeting room with the promise to work in the suggested ways so that quality of higher education improves.

REFLECTIONS

It had been an hour since the meeting got over but the chairman was still sitting in his chamber and thinking whether suggested ideas will work or not. He was still in dilemma about the future of his institute. The thoughts still haunting his mind…

- Is it so easy to change curriculum and pedagogy to improve the institute's teaching environment to compete with changing market conditions? Would the faculty members be able to adopt new pedagogical techniques?

- Whether current faculty team had required skills as well as enthusiasm to improve the pedagogy, whether they would be able to sustain the new practices or it will become just an artificial fancy.

- Whether searching and hiring faculties with real teaching objective or make them teaching oriented, was really an easy task to perform, keeping in the mind the fact that most of the faculties in this profession are not by their choice.

- Whether creating a research environment in the institute and motivating faculties for research work will effectively improve institute's overall outcome.

- Whether partnering with industry or with other foreign institutes will really strengthen the Institute in terms of teaching and research. And how difficult would it be to get collaborated with industry?
- Creating world class infrastructure in itself is a tedious job. To compete with foreign entrants & modernization would again be very tough.
- How government initiatives and online distance learning developments could be converted into opportunities?
- Above all what will be the cost involved in these efforts and how profitable or unprofitable ultimately they will prove to be?

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EXHIBITS

EXHIBIT -1

Enrolment Targets by Level/Type for the Twelfth Plan

(student numbers in lakh)

Level/Type	2011–12 (Estimates)	2016–17 (Targets)	Growth Rate (Per Cent)
PhD	1	3	24.6
PG General	17.3	33.2	13.9
PG Technical	5	12.2	19.5
UG General	116.6	128	1.9
UG Technical	45	66	8.0
Sub total	184.9	242.4	5.6
Diploma	33	65	14.5
Total	**217.9**	**307.4**	**7.1**
ODL	42	52	4.4
Grand Total	**259.9**	**359.4**	**6.7**
Population 18–23 years	1,451.2	1,427.4	-0.1
GER (%)	17.9	25.2	

Source: Planning Commission Estimates/Targets.

EXHIBIT -2

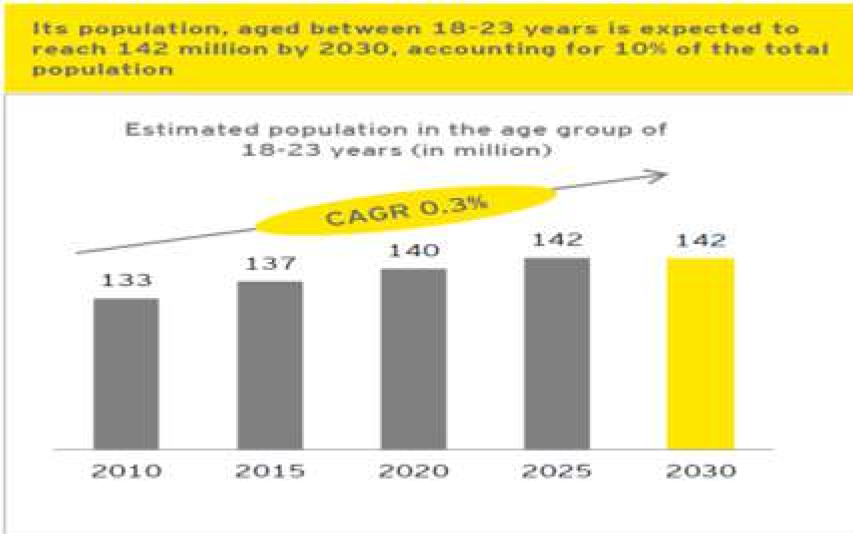


EXHIBIT -3

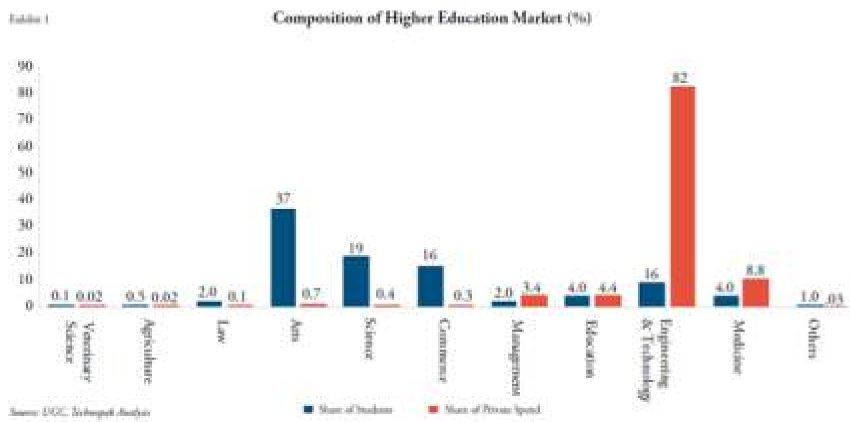


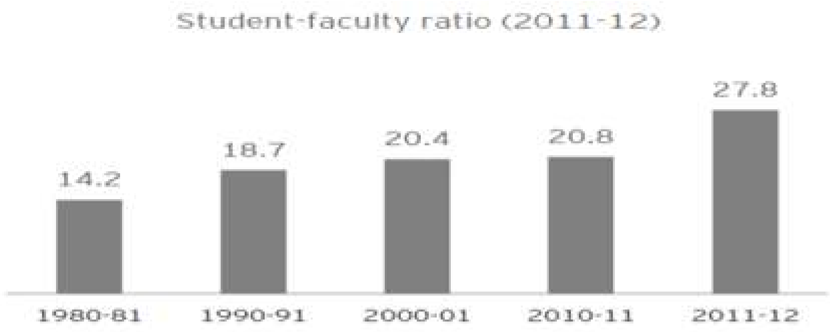
EXHIBIT -4

Faculty Requirement Analysis

	2013	2020
No. of Students (mn)	**19.9**	**31.9**
UG	17.4	27.4
PG	2.5	4.5
Faculty:Student Ratio (as per UGC guidelines)		
UG	15	15
PG	12	12
Faculty Required (mn)	**1.37**	**2.19**
UG	1.16	1.82
PG	0.21	0.37
Current Faculty	0.934	
Faculty Shortage	0.44	1.26
Annual Faculty Requirement (until 2020)		0.18

UG: Undergraduate; PG: Postgraduate
Source: Technopak Analysis

EXHIBIT -5


Student-faculty ratio (2011-12)
14.2
18.7
20.4
20.8
27.8
1980-81
1990-91
2000-01
2010-11
2011-12

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READERS' VIEW

Vimarsh disseminates new knowledge in all horizons of management and provides a medium for deliberations and exchange of knowledge among academics, industries and researchers. The Journal displays a good balance of theoretical and empirical papers, case studies, research notes, executive experience sharing and review articles in the different domains of management and related disciplines.

I wish the Editorial Team all the success and look forward to the future issues of this leading journal.

Dr. Nishtha Sharma
Data Analyst
Nazara Technologies
email-id: info.nishtha@gmail.com

The Vimarsh Journal provides a forum for scholarly reporting and discussion of developments in all aspects of teaching and learning in business and management. The Journal showcases reflective papers which bring together pedagogy and theories of various management learning; descriptions of innovative researches which include a critical reflection of educational research and developments within the business, management, accountancy, finance and human resource etc.

I, hereby, wish the team a great success in future and hope to have better issues ahead.

Dr. Chanchal Chawla
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About the University

Institute of Foreign Trade and Management (IFTM) was a pioneering attempt to provide the world class professional education in the brass city of Moradabad in the year 1996 by a family of public spirited entrepreneurs. It was a joint vision by a philanthropist to the core and visionary in the education arena (Late) Sri Onkar Saran Kothiwal and renowned economist Dr. R.M. Dubey. IFTM was the first institute in entire Rohilkhand region to bring BBA, MBA & MIB programmes for Management education.

Having tasted the success and feeling the appetite of ever growing demands of students and parents alike, IFTM ventured into other areas of professional education. It started offering new courses in Engineering, Pharmacy and Computer Applications to cover the entire spectrum of professional courses. Year 2002 saw the addition of another feather in IFTM's cap whereby a new Engineering institute, College of Engineering and Technology (CET) was established. It offers various undergraduate and postgraduate engineering courses in Computer Science, Electronics & Communication, Information Technology, Mechanical and Biotechnology. By the year 2010, IFTM group succeeded in establishing itself as a niche player by becoming a **"Centre of Excellence"** in various disciplines of professional education providing best in class education for Management, Engineering, Computer Applications and Pharmacy courses. All the technical and professional courses are approved by AICTE with Pharmacy course being also approved by PCI. National Board of Accreditation (NBA) has accredited all the eligible courses.

Year 2010 brought a new dawn for IFTM group and the great dedication, commitment, perseverance, untiring efforts of the entire IFTM team were noticed and appreciated by the government of Uttar Pradesh (U.P.). Hence IFTM was granted the University status by U.P. Government vide IFTM University Act No. 24 of 2010. IFTM University started the operations from the session 2010 as it already had the necessary and university compliant facilities and infrastructure. In an endeavour to expand the horizon of its offerings in professional education space, IFTM University has added more programmes at UG, PG and Doctorate levels in different disciplines. To bridge the gap between High School and Degree courses, IFTM University will also offer the Diploma courses. In addition to professional courses the University has a comprehensive plan to introduce other subjects in the field of Natural, Social and Medical Sciences.

Current times are challenging for Education sector with lot of churn happening and as the saying goes **"Challenging times need unprecedented measures"**, IFTM University embarks upon a journey to be the "Trusted Partner of Choice" for Parents, Students, Teachers and Industry Champions. In this attempt, University now boast to house more then 11000 students and 400 faculty members till date. Thus with the humble beginning in 1996, IFTM has traversed a long path to become IFTM University by 2010. It strives to scale new heights and aspires to forge new partnerships with National & International bodies in order to make an indelible mark on the face of Indian Education.

About The School of Business Management

School of Business Management (SBM) is one of the most reputed and sought-after Centres of education in the field of management studies in the region.

The school was established in the year 1996 as Institute of Foreign Trade & Management and had been offering the BBA, MBA & MIB programmes of Management of Rohilkhand University, Bareilly, until 2000 when MBA programme came under the affiliation of the Uttar Pradesh Technical University, Lucknow. The Institute has become one of the most reputed Centres of education in the field of management studies and has been producing gold and silver medalists, as well as top ten merit holders on a regular basis since inception. In 2010, it has been reorganized as the School of Business Management and is offering UG, PG and Ph.D. programmes in management and commerce. However, Master of Business Administration has been a flagship course of the school, since its inception.

The School has been a constant contributor in the field of management through its research and development outputs. Doctoral research facilities are available in various areas of management studies such as Business Economics, Security Analysis and Portfolio Management, Statistical Techniques, Human Resource Development, Supply Chain Management, Tourism Marketing, Advertising & Publicity Management and other functional areas of management.

With a well connected network of alumni and reputed recruiters, the school has proven its role in disseminating relevant knowledge to the students and satisfy long list of recruiters. Parle Biscuits Pvt. Ltd., IDBI Bank, Reliance Money Ltd., DBS Bank, Yes Bank, Kudos Ltd., SMC Ltd., Designco Pvt. Ltd. and Micro Turners are just few to name among satisfied recruiters.

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