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CONTENTS

Counting Countless Crowd

Let's call a large gathering at any ticket-less event, planned or accidental as the countless crowd, for which stake-holders would be interested to count. Planned events like festivals or sports extravaganza or the planned protest rallies by political parties or civil societies. Un-planned could be flash-mob, gathering spontaneously, say at the outbreak of news of demise of a very popular leader.

For crowd management, administration should be interested to estimate the size of the (countless) crowd. Very historic gatherings like 'Million-Man-March' in USA (Washington DC, October 1995), where the organisers claimed the gathering to be 1 million, but administration (estimated by National Park Service) disputed the claimed figure and calculated it to be only 0.4 million (4 lakh). Protest-gathering of Tiananmen square (Beijing, China), where protesters were fired at killed by army, was estimated by various agencies to be 1.5 million, but was disputed by administration (who estimated it at 0.7 million). Egyptian protest against Mohammed Morsi Government was reported as a total gathering/ participation of over 30 million. Close home, in Odisha, world famous ***Ratha-yatra*** (Car Festival) is reported to be attended by over 1 million people. When there is very large such gathering, there is always stampede like situations. So, the local administration is supposed to know the estimated size, so as to make necessary arrangements.

So how the crowd-size is estimated?

The age-old **Jacob's method** (due to Herbert Jacob, who first used this simple method in 1960's, to count the number of student protesters, protesting against Vietnam-War policy of USA). It adopted the rule of first counting people standing in a small area (say, 10 square feet/ meter) then multiplying it to the total area, covered by the crowd. With the availability of advanced technology, GPS, Google-Earth, satellite-footage or special aerial recording devices are now used to have a quick estimate.

Total figure, a measurable quantitative variable, has to be estimated with more precision. Challenge comes when it is an accidental, flash-mob type gathering. But it is an interesting research topic where specific studies have been carried out. It is also extended to deep-sea or large lake estimation of fish-statistics or animals in large dense forest. For fishes in sea, in the traditional method, first from a specific small area all fishes are caught and coloured/ marked; then let free back into the sea; then again after a few weeks fishes of small area are caught. From the total catch, the proportion of coloured fishes to other fresh fishes would give idea about the total fishes in the sea, as we multiply the total area.

We need to know the most precise status and state of such resources, be it in sea or in forest. It has, thus, very practical utility too.

- Rabi N Subudhi,
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Training Effectiveness : A Study among Nurses

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ABSTRACT

This survey based descriptive study has been undertaken in Tirunelveli city, Tamilnadu, India with the objective of understanding the effectiveness of training among nurses. The nurses working in private multi-specialty hospitals with the qualification of Diploma in General Nursing and Midwifery (DGNM) and Bachelor of Science in Nursing (B.Sc Nursing) courses and have undergone three on the job training have been chosen for this study. The study has sampled 100 respondents using purposive and judgment sampling techniques. The primary data have been collected using structured questionnaire constructed by the researcher. The questionnaire was made up of three point scales namely high, medium and low. The discussion was also done with the respondents to collect primary data. The secondary data have been collected from books, journals and websites to add significant to the study. The result found that the training had low effect on the factors, self motivation, positive attitude, ability to carry out multiple works at the same time and ability of applying knowledge gained from subject in the work. Suitable suggestions have been given to improve the effectiveness of training programme.

Key words: *Nursing, Training Effectiveness, Private hospital*

1. INTRODUCTION

1.1 Background of the Study

Training is an important part in Human Resource Management. It is deliberately becoming an inevitable function of all organizations. All business sectors irrespective of nature of business are in need of improving the knowledge, skills and attitudes of their employees so as to compete with rapidly growing technological, economical, cultural and educational advancement. Besides, training not only coincide objectives of both management and employees, but also shapes the personality of the employees positively by means of enriching their knowledge, skills and attitudes.

Respecting rules and regulations of the organization, cooperating with other employees, obeying higher officers, respecting seniors, other employees and customers, tolerating criticism of the higher officers as well as customers, understanding the feeling of other employees and customers and act accordingly, considering the resources of the hospitals as our own property and protecting them carefully, self motivation, positive attitude, showing keen interest in the work are some of the important factors deciding not only commitment and morale of the employees, but also influence satisfaction level of the customers and thereby decides goodwill of the organization. It cannot be expected that all these factors are fully vested with employees who are joining newly. At the same time, all these factors can be educated among the employees through training programme. Therefore, it is essential for the hospital management to provide training to all categories of employees on these areas regularly and analyse its effectiveness so as to make necessary changes in future training programmes.

Among all categories of employees, training programme is found vital for nurses, the important paramedical group of employees. They look after the patient care activities including handling medicines, assisting surgeons for pre operative, on surgery and post operative care. Therefore, it is essential for them to possess adequate knowledge in terms of their profession and various soft skills to deal with different nature of the patients. Lack of soft skills will affect satisfaction of the patients and lack of knowledge about the functional areas of the nursing profession will threaten the safety of patients. Hence, it is important to provide nurses the continuous training in terms of both behavioural as well as functional areas. It is not only important to provide training at continuous interval, but it is also important to measure its impact at frequent intervals so as to ensure the effectiveness of training programme.

In the second tier city, like Tirunelveli, the providing of continuous training and measuring its effectiveness at frequent intervals seems to be very essential. The city has attained significant growth in health care area. But, still the practice of human resource management remains undeveloped in almost all hospitals. Poor welfare facilities, lack of career development, long working hours, poor grievance settlement procedure, rigid leadership practice, poor communication system and inadequate training and development system are found in many hospitals. Very few hospitals are providing training programmes for their employees. Hence, it remains important making them awareness about the importance of training programme on growth of career of employees, safety of the patients and reputation of the hospitals. Therefore, the present study has been undertaken in the study area to exclusively analyse the effectiveness of training among nurses.

1.2 Need for the Study

High competition among all occupations has compelled them to strengthen training programme for their employees so as to retain them for long period and attract new customers and thereby enhance their profit. Now a day, organizations spend huge amount for training and development programmes to strengthen the knowledge, skills and attitude of their employees. It should be the major concern for them to monitor the effect of training and development programme provided. The monitoring of the training and development programme after the completion, will be useful to know not only the productivity, but also to identify the strength and weakness of the resources used for training and development programme.

1.3 Scope of the Study

The study has focused private multi speciality hospitals in Tirunelveli city, Tamilnadu. The nurses who have been qualified with Diploma in General Nursing and Midwifery (DGNM) and Bachelor of Science in Nursing courses and undergone three on the job training programmes have been covered.

1.4 Significance of the Study

The study has analysed the effectiveness of training on various areas related to work and behavioural aspects of the nurses. The result of this study will be helpful for the nurses to understand to what extent they have improved in terms of their knowledge, skills and attitudes. The results of the study will also be helpful for the hospital management and other organisations which are offering similar services to know about the learning capacity of nurses through training and analyse strength and weakness in terms of selecting resources for training programme. The present study will serve as secondary data for future research scholars.

1.5 Profile of the Study Area

The study area, Tirunelveli city, the capital city of the Tirunelveli District is located in southern part of Tamil Nadu. The district consists of 11 taluks and 19 blocks. The total population of the district census is 3072880 of which male population are 1518595 and female are 1554285 (source: senses, 2011). There are five colleges offering DGNM course and eight colleges offering B.Sc Nursing course. There are 482 government hospitals including primary health centres and sub centres and 221 private hospitals including nursing homes and clinics (source: office of Deputy Director of Health, Tirunelveli district, Biomedical waste management department).

1.6 Research Objectives

The objectives of the study are to understand perception of nurses towards effectiveness of training and to offer suitable suggestions to improve training.

2 REVIEW OF LITERATURE

2.1 Training

Training is the process of imparting knowledge, skills and abilities to employees. It is considered as a technical skill enhancement program of employees. Training is defined as a planned learning experience designed to bring about permanent change in an individual‘s knowledge, attitudes, or skills. (Campbekl, et al., 1970).

Training is a change intervention designed to influence learning and behavior change. (Huse, 1975). It acts as an intervention to improve quality of products and services of an organization in stiff competition by improvements in technical skills of employees. (Manju S, Suresh, BH, 2011)

Training is widely understood as a communication directed at a defined population for the purpose of developing skills, modifying behaviour, and increasing competence. Generally, training focuses exclusively on what needs to be known. The objectives of training are to: provide the skills, knowledge and aptitudes necessary to undertake required job efficiently develop the workers so that if he has the potentials, he may progress, increase efficiency by reducing spoilt work, misuse of machines and lessening physical risks. (Pitfield, 1982).

2.2 Training Effectiveness

Training effectiveness is a study of characteristics of the individual, training and organizational that affects training processes, before, during and after training (Alvarez et al., 2004). It focuses on the learning system as a whole thus providing a macro view of training outcomes. (Alvarez et al. 2004).

2.3 Previous Studies Related to Effectiveness of Training

Ciccio L (2010) evaluated the relevance and effectiveness of training activities in Northern Uganda. The study focused on trained work force in Northern Uganda. The study sampled 104 paramedics. The result found that among the health workers sampled, 71% were still deployed at the original work site at the time of the interview and 87% reported they found the training event atte3nded to be useful. 40% of the respondents reported that they were not provided any form of follow up. 25% reported having attended another similar training event on the same topic at same point in time.

Palo and Padhi (2003) examined the role of training and measured its effectiveness in successful total quality management implementation. The findings of the study indicated that there existed a positive and highly significant correlation between training and awareness and performance monitoring and feedback system. There was a positive and significant correlation between training and team work, commitment of quality, policy and strategy, skill development and resource allocation and a positive and insignificant relationship between training and customer satisfaction. The relationship between training with occupational stress and communication was negative and insignificant i.e., training has not decreased the stress level of employees.

Mani A and Joy PY (2012) compared the effectiveness of training among bank employees of selected public and private sector banks in India. The objectives of the study were to study the training system of public and private sector banks in India and to analyse the effectiveness of training system towards selected public and private sector banks in India. The results of the study showed that training facilities, learning motivation, other facilities and cost had occupied the highest rank among the public sector bank followed by expectation, organizational factors hindering or facilitating use of training, preparation, and organizational support. Conversely, cost, training facilities, learning motivation, organizational factors hindering or facilitating use of training had occupied the highest mean scores. Whilst, preparation, organizational support and expectations had occupied the lowest mean score.

Ramadevei V and Nagurvali Shaik, (2012) evaluated training and development effectiveness and concluded that organization train and develop their employees to the fullest advantage in order to enhance their effectiveness. They suggested that conducting a training programme is not just sufficient. Proper evaluation is the base to effective training and the training programme should be a regular system.

Rosmah Mohamed and Arni Ariyani Sarlis Alias (2012) evaluated the effectiveness of a training program using the four level Kirkpatric model in the banking sector in Malaysia. The study specifically examined the reactions of employees to the training programme, the level of employees learning and the employee's transfer of training. The findings showed that most of the respondents were happy with the content of the module, the speaker's style of facilitating, the overall effectiveness and the knowledge gained. They were satisfied and convinced with the learning activities provided in the training and perceived that there activities had motivated and made them interested to learn. The findings also showed some evidence that respondents had improved their knowledge level and sere able to apply the knowledge and skills learned in the training to their job.

Srinivas KT (2012) studied the effectiveness of training and development programmes adopted by KPCL, Bangalore. The result of the study indicated that almost all the employees had positive impact on employees' jobs in various ways like increase in efficiency, lesser error and high involvement. Most of the employees required training in the areas like personality development, technical training and job oriented training programs in order to perform more effectively and efficiently. Increased efficiency, updated knowledge, improved interpersonal relation and career development were the outcome of the training and development programme. Besides, communication, subject oriented and timing problems were the problems faced by the employees. The content of the training programme was met only to the considerable extent.

3 RESEARCH METHODOLOGY

The sample of this research is nurse who has undergone three on the job training. The nurses working in private multi specialty hospitals with the qualification of Diploma in General Nursing and Midwifery (DGNM) and Bachelor of Science in Nursing (B.Sc Nursing) courses and have undergone three on the job training have been chosen for this present study. Thus, a total of 100 nurses have been sampled from the study area using purposive and judgment sampling techniques.

The primary data have been collected from the selected respondents using structured questionnaire constructed by the researcher. Personal discussion with respondents, nursing in-charge and human resource manager has also been done to collect primary data. The questionnaire used to collect primary data consists of two sections: Section A that deal with profile of the respondents and section B that talked about the effectiveness of training. The questionnaire had been constructed using three points scale, namely high, medium and low.

The secondary data have been collected from the books, journals and websites to add appropriate significance for the study. The percentage analysis has been employed to find the results.

Table 1: Profile of the Respondents

S.No.	Measure	Item	Frequency	Percentage
1	Sex	Male	14	14
		Female	86	86
2	Age	Below 22 years	16	16
		Between 22 and 26 years	32	32
		Between 26 and 30 years	29	29
		Above 30 years	23	23
3	Marital Status	Married	48	48
		Unmarried	52	52
4	Educational Qualification	B.Sc - Nursing	30	30
		DGNM	70	70
5	Year of working experience	Below 2 year	18	18
		Between 2 and 4 years	45	45
		Between 4 and 6 years	24	24
		Above 6 years	13	13
6	Salary	Below 5000	36	36
		Between 5000 and 7000	40	40
		Between 7000 and 9000	16	16
		Above 9000	08	08

Source: Primary Data

4 ANALYSIS AND RESULTS

It would be understood from Table 1 that among the respondents 14% were male and 86% were female. Of them, 16% were below 22years of age, 32% between 22 and 26 years, 29% between 26 and 30 years and 23% were above 30 years of age.

Furthermore, among them, 48% were married and 52% were unmarried. Of them, 30% were qualified with Bachelor of Science in Nursing and 70% were qualified with Diploma in General Nursing and Midwifery courses.

In all, 18% had below 2 years of work experience, 45% between 2 and 4 years, 24% between 4 and 6 years and 13% had above 5 years of work experience. Among them, 36% were drawing below Rs. 5000 of salary, 40% between Rs. 5000 and 7000, 16% between Rs. 7000 and 9000 and 8% were drawing above Rs. 9000 salaries.

Table 4.2: Perception towards Effectiveness of Training

S. No.	Statement	Before Training (%)			After Training (%)		
		High	Medium	Low	High	Medium	Low
1	Conflict with others	48	32	20	28	62	10
2	Extending cooperation to others in own department and other department	22	40	38	46	41	13
3	Involvement in team work	17	35	48	48	39	13
4	Respecting rules and regulations of department as well as hospital	88	12	0	100	0	0
5	Taking care of resources of the hospital	80	20	0	90	10	0
6	Respecting seniors in own department and other department	70	30	0	92	8	0
7	Obedient to the manager and other higher authorities	97	3	0	100	0	0
8	Exhibiting irritation and angry on patients	47	35	18	30	55	15
9	Work speed	08	54	38	42	50	08
10	Ability of understanding patients' situations and feelings (e.g. angry, difficulties, emotionally imbalanced patients) and behaving accordingly	12	50	38	39	48	13
11	Ability to finish work completely	12	36	52	32	44	24
12	Ability of aligning the materials in order so that the work can be done easily and comfortably	8	39	53	40	44	16
13	Discipline (e.g. punctuality, wearing uniform)	78	22	0	96	04	0
14	Wastage of resources (time and materials)	10	54	36	6	28	66

15	Efficiency in the work	18	48	34	48	40	12
16	Skills of dividing the work and delegate it to the juniors, nursing assistants and other supporting staffs according to the nature of work	19	40	41	20	73	07
17	Committing mistakes in the work processes	40	50	10	35	44	21
18	Patience towards patients and their relatives	14	48	38	28	60	12
19	Self motivation	8	12	80	14	26	60
20	Positive attitude	10	14	76	16	20	64
21	Criticism tolerance	12	36	52	14	54	32
22	Fear to deal with emotionally unstable patients	71	23	6	63	26	11
23	Requiring assistance to operate equipments	54	38	08	49	38	13
24	Fear to deal with emergency situations	60	34	6	54	42	14
25	Planning and doing job systematically	20	65	15	35	55	10
26	Work stress	80	18	2	76	20	4
27	Interest in the work	40	50	10	50	44	6
28	Lack of interest to participate in decision making process and share the ideas voluntarily	18	69	13	35	55	10
29	Ability to carry out multiple work (e.g. attending doctors rounds, answering patients queries, attending emergency) at the same time	08	13	79	13	20	67
30	Ability of applying knowledge gained from subject in the work	02	04	94	03	05	92

Source: Primary data

It could be known from table 4.2 that conflict with others, respecting rules and regulations of department as well as hospital, taking care of resources of the hospital, respecting seniors in own department and other department, obedient to the manager and other higher authorities, exhibiting irritation and angry on patients, discipline (e.g. punctuality, wearing uniform), fear to deal with emotionally unstable patients, requiring assistance to operate equipments, fear to deal with emergency situations and work stress have been perceived at high level before undergoing training.

The factors, extending cooperation to others in own department and other department, work speed, ability of understanding patients' situations and feelings (e.g. angry, difficulties, emotionally imbalanced patients) and behaving accordingly, wastage of resources (time and materials), efficiency in the work, skills of dividing the work and delegate it to the juniors, nursing assistants and other supporting staffs according to the nature of work, committing mistakes in the work processes, patience towards patients and their relatives, planning and doing job systematically, interest in the work and lack of interest to participate in decision making process and share the ideas voluntarily have been perceived at medium level by majority of the respondents before undergoing training.

Involvement in team work, ability to finish work completely, ability of aligning the materials in order so that the work can be done easily and comfortably, skills of dividing the work and delegate it to the juniors, nursing assistants and other supporting staffs according to the nature of work, and self motivation, positive attitude, criticism tolerance, ability to carry out multiple work (e.g. attending doctors rounds, answering patients queries, attending emergency) at the same time and ability of applying knowledge gained from subject in the work have been perceived at low level by majority of the respondents before undergoing training.

It would be observed from table 4.2 that the factors, extending cooperation to others in own department and other department, involvement in team work, respecting rules and regulations of department as well as hospital, taking care of resources of the hospital, respecting seniors in own department and other department, obedient to the manager and other higher authorities, discipline (e.g. punctuality, wearing uniform), efficiency in the work, committing mistakes in the work processes, fear to deal with emotionally unstable patients, fear to deal with emergency situations, work stress and interest in the work have been perceived at high level by majority of the respondents after undergoing training.

Conflict with others, exhibiting irritation and angry on patients, ability of understanding patients' situations and feelings (e.g. angry, difficulties, emotionally imbalanced patients) and behaving accordingly, skills of dividing the work and delegate it to the juniors, nursing assistants and other supporting staffs according to the nature of work, patience towards patients and their relatives, planning and doing job systematically and lack of interest to participate in decision making process and share the ideas voluntarily have been perceived at medium level by majority of the respondents after undergoing training.

Self motivation, positive attitude, ability to carry out multiple works (e.g. attending doctors' rounds, answering patients' queries, and attending emergency) at the same time and ability of applying knowledge gained from subject in the work have been perceived at low level by majority of the respondents after undergoing training.

It could also be understood from table 4.2 that training had high effect on the factors such as conflict with others, extending cooperation to others in own department and other department, involvement in team work, respecting rules and regulations of department as well as hospital, taking care of resources of the hospital, respecting seniors in own department and other department, work speed, ability of understanding patients' situations and feelings (e.g. angry, difficulties, emotionally imbalanced patients) and behaving accordingly, ability to finish work completely, ability of aligning the materials in order so that the work can be done easily and comfortably, discipline (e.g. punctuality, wearing uniform), wastage of resources (time and materials) and efficiency in the work.

On the other hand, training made medium impact on the following factors: exhibiting irritation and angry on patients, committing mistakes in the work processes, patience towards patients and their relatives, planning and doing job systematically, interest in the work and lack of interest to participate in decision making process and share the ideas voluntarily.

At the same time the training have caused low effect on the following factors: skills of dividing the work and delegate it to the juniors, nursing assistants and other supporting staffs according to the nature of work, self motivation, positive attitude, criticism tolerance, fear to deal with emotionally unstable patients, requiring assistance to operate equipment, fear to deal with emergency situations, work stress, ability to carry out multiple work (e.g. attending doctors rounds, answering patients queries, attending emergency) at the same time and ability of applying knowledge gained from subject in the work have attained very poor effect after the training. Besides, these factors have not obtained any major changes after undergone training.

5. SUGGESTION AND CONCLUSION

5.1 Suggestions

The result found that training has not made marked effect on the following factors: conflict, irritation and angry, work speed, ability of understanding patients' situations and feelings, skills of dividing the work and delegate it, patience, planning and doing job systematically, lack of interest to participate in decision making process, self motivation, positive attitude, ability to carry out multiple works at the same time and ability of applying knowledge gained from subject in the work. Hence, it is suggested that the hospital management should concentrate hugely on methodological part of the training. The process of training need analysis should be strengthened. According to the need the resource person, training aids, training methods and training places should be found and training should be delivered.

5.2 Limitations of the study

The study has focused the nurses qualified with Diploma in General Nursing and Midwifery and Bachelor of Science in Nursing. It has not covered the nursing employees qualified with Diploma in Nursing Assistants (DNA), Female Nursing Assistants (FNA) and Master of Science in nursing (M.Sc Nursing). Besides, the nurses working in private multi specialty hospitals have been focused. The nurses working in single specialty hospitals, government hospitals and any other health care institutions have not been focused in this study.

Another limitation of this study is its coverage area. The study has been limited to Tirunelveli city only. It has not covered entire district. Another limitation is the sampling method used in this research. The study has applied both purposive and judgment sampling techniques.

As a result of these limitations, precautions are required to generalise the results of this study into single speciality hospitals, government hospitals and other health care institutions. Moreover, the caution is also required when generalising the results of the study into entire district or other district as the training policy may differ from one kind of organization to other.

5.3 Directions for Further Research

The future research can be undertaken as a comparative study covering other paramedical groups such as pharmacists, medical laboratory technicians and radiographers. The future research can also be undertaken in such a way that the effectiveness of training methods on job performance and the impact of training on job satisfaction.

5.4 Conclusion

The objective of this study was to understand the effectiveness of training among nurses. The nurses working in private multi speciality hospitals with the qualification of Diploma in General Nursing and Midwifery (DGNM) and Bachelor of Science in Nursing (B.Sc Nursing) courses and have undergone three on the job training were chosen for this study using purposive and judgment sampling techniques. The result found that training had high effect on conflict, cooperation, involvement in team work, respecting rules and regulation, taking care of resources, respecting seniors, work speed, ability of understanding patients' situations and feelings, ability to finish work completely, ability of aligning the materials in order discipline, wastage of resources and efficiency in the work. The result also found that training had medium effect exhibiting irritation and angry on patients, committing mistakes in the work processes, patience towards patients and their relatives, planning and doing job systematically, interest in the work and lack of interest to participate in decision making process and share the ideas voluntarily. Moreover, the training had low effect on self motivation, positive attitude, ability to carry out multiple works at the same time and ability of applying knowledge gained from subject in the work.

It is the responsibility of the employees to actively participate in training programme and apply the knowledge and skills gained from training programme in their work as huge amount are allocated for training programme. Similarly it is also the responsibility of the hospital management to provide employees training regularly so as to develop the career of the employees as well as safety of the patients.

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Financial soundness of Reality Industry in India: An Investigation

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ABSTRACT

The reality sectors across the global economies were blamed to be the cause which created the bubbles leading to recession in 2008. The impact of downturn across the world economies adversely hits in India also. Logically it is interesting to check the financial performance of reality industry in India during recession. To get more accurate result an extensive study for the past decade was conducted, and the study period was classified in to pre- recession, recession and post-recession phases. Only the performance of organized reality sector studied and companies having a market capitalization of Rs.10 billion or more were considered for the study purpose. The data so collected was mainly processed with Altman's Z score to examine the financial soundness. The result shows that the Indian Reality sector is not much influenced by the global recession and it exhibits a steady performance throughout the study period.

Key words: *Reality Sector, Altman Z score, Three Phase Investigation*

1. Introduction

The growth in Indian reality sector can be considered as a bye-product of urbanization arises due to labor migration from rest of the part in the country. Several other factors like growth in population, rising nuclear families, easy availability of credit etc. have positively contributes to the boom in this sector. Initially this sector was totally unorganized and remained as an untapped are of business for several years. Now we have players from organized as well as unorganized sectors and reports say that this sector is growing at a pace of 30% every year. After witnessing the phenomenal growth in initial year the reality sector began to attract huge fund in the form of foreign investment and duly invested in various real estate funds, SEZ's, hospitality industry, building up commercial as well as residential space etc. The investment in reality sector is opened to all kind of investors ranging from small individual investors to large corporate houses, and it extensively covers investment in the form of small property agreement to purchase of stocks of players those who are operating in this sector.

A report from CRISIL states that the reality sector is highly influenced by the pulse from global economy. And owing to the global meltdown the residential real estate market in India witnessed an astounding fall in demand and capital values, between first half of 2008 and first half of 2009.Even though the market shows the signal of recovery in early 2010 some factors still pulling back the housing reality sector in India. The growth in commercial reality sector has been largely driven by the service sector and during the period of recession (2008-2009) the commercial lease rental largely decreased. From the above we can easily summarize that the up and down movements in reality sector in India are highly subject to global economic conditions. The reality industry here refers corporate functioning in the organized sector; and their performance statistics during pre-recession, period of recession and post-recession phases were considered for the purpose of study.

2. Review of Literature

A research work by Koti Reddy (2013) examines the progress of reality sector in India; Starting from a baseline of less than $1 billion in 1990, a recent UNCTAD survey projected India as the second most important FDI destination (after China) for transnational corporations during 2010–2012. He says it is estimated that Indian real estate is presently growing at 30 % per annum and the property industry boasts of a wide range of products that includes property prices which could suit even the people of the low-income group. Indian real estate industry is expected to grow beyond $100 billion in the near future.

The above work reports that after witnessing strong growth in 2010, the sector witnessed a deceleration in growth in the year 2011 due to the global economic scenario, a slowdown in the domestic economic conditions, and escalation in input costs including interest costs and controversies over land acquisition. The year 2012 has begun on a sluggish note for the Indian economy, with the GDP expanding by 5.3 per cent in March 2012, the lowest in nine years.

Based on a report published by JLL (2013) argues prior to the Global Financial Crisis (GFC) in 2008, the macroeconomic scenario was extremely robust leading all indicators northwards; be it property prices or space absorption. However, the period coinciding with the GFC and post-GFC absorption levels and property prices showed a marked correction across all major real estate markets in India. The recovery led by the residential sector, was also startlingly quick, with property prices recovering lost ground. However, the demand levels have shown only a gradual recovery in the office sector.

Prasad and Reddy (2009) explains Indian economy is worst affected by the spill-over effects of global sub-prime crisis. Great savings habits among people, strong fundamentals, strong conservative and regulatory regime have saved Indian economy from going out of gear. The above article also strongly pointing towards the decline happens to real estate business during the period of recession. Owing to the amendment in real estate prices and re-aligning of business strategy, as per the ongoing business environment, has resulted in some signs of revival in the Indian real estate sector, in the recent past.

Manoj (2014) examines the relevance and significance of Real Estate Investment Trusts and Real Estate Funds. He exclaims investments in REFs or REITs can offer significantly higher returns in India as against similar investment in developed nations. Accordingly, if properly developed REFs or REITs can significantly support the growth of residential real estate sector in India by attracting greater investment into this sector.

Mishra and Goel (2014) discussed on the legislation aspect for real estate sector in India. Their article examines the need for a real estate bill in India for ensuring better regulation on this sector. They also point that the proposed bill on The Real Estate (Regulation and Development) 2013, which was lapsed in ***Rajya sabha*** (upper house of Parliament)was a great loss as far as the people in the country is concerned and while comparing with other countries India scores low on the regulatory index due to lack of proper enforcement mechanism in the real estate sector.

This industry is constrained by archaic laws as well as government policies both at the central and state levels. There are more than 100 laws governing different aspects of this sector and most of these are dating back to the 19th century. E.g. the Land Acquisition Act 1894, Indian Contract Act 1872, Transfer of Property Act 1882, Registration Act 1908, The Indian Evidence Act 1872, etc. The states still exercise control through a variety of laws such as Rent Control Act and Urban Land Ceiling and Regulation Act. (Sebastian Morris; 2010)

3. Research Gap

The available literature will provide a better understanding on beginning, growth and development of reality sector in India. Several working papers really helped in gathering relevant statistical information related to demand and supply condition of reality products across various sectors. But seldom research works were found related to the financial soundness aspect of reality sector in India. Moreover the above studies failed to give a detailed understanding on various companies operating in the real estate industry and their performance status. This research paper intends to provide a better outlook on Indian reality industry by analyzing performance of various players in the industry and their financial position during recession, pre-recession and post-recession phase.

4. Objectives

- ❖ To observe the financial performance of major players in the Indian Reality Sector.
- ❖ To investigate the financial soundness of Indian Reality Industry during the periods of recession, pre-recession and post-recession phases.

5. Methodology

This empirical work is focusing on the performance of reality sector in India for the last decade. For getting a better outlook on the performance of this sector the study period were divided in to three phases' viz. pre-recession phase, recession phase and post- recession phase. The major reason for selecting reality sector as a study topic was because of the fact that this sector was criticized as a reason for sub-prime crisis. And the impact of the same hits at its worst all over the world. Such a detailed study will give a better understanding on the actual performance of real estate companies as well as the reality sector in India during various phases; and we can have a reasonable look on whether the world spill-over effect adversely hits the performance of reality companies in India.

Even though organized as well as unorganized sector in reality industry will form part of the total population of study; the financial soundness of bodies in unorganized sector cannot be measured as this sector is widely spread and difficulty in obtaining relevant financial data. So this study is only limited with top listed companies those who are operating in Indian reality sector. The sample consists of 15 reality companies having a market capitalization not less than Rs. 10 billion; and only top listed companies were selected to analyses the performance of reality industry as they accounts major portion of market share in the organized sector. The financial data spread across from 2004-05 to 2013-14 have been considered for the study purpose. Table 1 express the list of companies selected for representing reality sector and their respective market capitalization as on December 2014.

Table 1: Market Capitalization of Reality Companies

Sl . No	*Company*	*Market Capitalization (Rs. In Billion)*
1	DLF	263.10
2	Prestige Estate Projects	104.79
3	Oberoi Reality	103.21
4	Godrej Properties	59.70
5	HDIL	46.92
6	Sobha Developers	44.99
7	Indiabulls Real Estate	33.99
8	Omaxe	23.63
9	DB Reality	20.00
10	Puravankara Projects	18.91
11	Suntech Reality	18.26

12	Brigade Enterprises	17.50
13	Kolte-Patil Developers	16.18
14	Anant-Raj	13.64
15	Parsvanth Developers	11.42

Source: www.moneycontrol.com

6. Data Analysis and Discussions

The collected data was processed with different financial ratios and the financial soundness of reality industry was measured by using Altman Z score. The Z-score formula for predicting bankruptcy was developed by Edward I. Altman, who was an Assistant Professor of Finance at New York University in the year 1968. The formula can be used to predict probability that a firm will go into bankruptcy within a short span of time. The Z-score uses multiple corporate income and balance sheet values to measure the financial health of a company. Altman's model is based on analyzing the financial strength of a company using five ratios built on key numbers mainly taken from a firm's balance sheet, along with a few from the profit and loss account. The basic ratios used for measuring financial health consist of;

T1 = Working Capital/Total Assets (1)

T2 = Retained Earnings/Total Assets (2)

T3 = Earnings Before Interest & Taxes / Total Assets (3)

T4 = Book Value of Equity /Total Liabilities (4)

T5= Sales/ Total Assets (5)

6.1. Working Capital to Total Assets (T1)

Working capital of a company refers the difference between its current assets and current liabilities; used to measures a company's efficiency and its short-term financial health. Positive working capital means that the company is able to meet its short-term obligations. Negative working capital means that a company's current assets cannot meet its short-term liabilities; it could have problems paying back creditors in the short term, ultimately forcing it into bankruptcy. Working capital to Total assets will measure how much fund out of Total assets is devoted for meeting day to day operations.

Table 2: Working Capital to Total Assets (T1)

Sl. No	*Company*	*Phase 1*			*Phase 2*			*Phase 3*			
		2004-05	*2005-06*	*2006-07*	*2007-08*	*2008-09*	*2009-10*	*2010-11*	*2011-12*	*2012-13*	*2013-14*
1	DLF	0.36	0.47	0.76	0.74	0.71	0.61	0.62	0.58	0.55	0.59
2	Prestige Estate Projects	0.00	0.12	0.31	0.16	0.33	0.46	0.59	0.60	0.61	0.61
3	Oberoi Reality	0.00	0.42	0.87	0.44	0.47	0.30	0.61	0.46	0.48	0.51

4	Godrej Properties	0.98	0.84	0.94	0.88	0.92	0.80	0.95	0.87	0.89	0.87
5	HDIL	0.62	0.55	0.75	0.79	0.77	0.81	0.92	0.88	0.92	0.92
6	Sobha Developers	0.81	0.16	0.19	0.32	0.91	0.92	0.92	0.80	0.82	0.82
7	Indiabulls Real Estate	0.00	0.98	0.43	0.58	0.52	0.47	0.65	0.40	0.35	0.35
8	Omaxe	0.91	0.95	0.95	0.09	0.90	0.90	0.89	0.86	0.82	0.83
9	DB Reality	0.00	0.00	0.00	0.78	0.60	0.48	0.63	0.38	0.45	0.32
10	Puravankara Projects	0.93	0.85	-0.05	0.94	0.95	0.44	0.56	0.95	0.96	0.96
11	Suntech Reality	0.83	0.98	0.10	0.50	0.19	0.22	0.62	0.49	0.63	0.34
12	Brigade Enterprises	0.64	-0.41	0.68	0.25	0.40	0.36	0.37	0.25	0.29	0.23
13	Kolte-Patil Developers	1.08	0.60	0.29	0.21	0.50	0.35	0.36	0.43	0.40	0.52
14	Anant-Raj	0.05	0.29	0.13	0.45	0.39	0.39	0.48	0.53	0.54	0.51
15	Parsvanth Developers	0.90	0.87	0.92	0.91	0.89	0.85	-0.78	0.73	0.73	0.71

Source: Analysis of Secondary Data

Table 2 will gives a better understanding on the amount devoted for working capital by various companies during various phases of the economy. While taking the industrial average working capital to total assets ratios during pre-recession stage was 0.5123 and during recession phase 0.0574 and in post-recession period 0.6023 reported respectively. It shows that the industry began to spend more for working capital their projects after recession stage. While conducting a close examination on company wise interestingly it found that some top giants like Godrej properties, DLF, HDIL, Soba Developers etc. spent more working capital during Phase 2 and Phase 3. But some other players like Oberoi Reality; Omaxe exhibits a stable allocation of working capital during all 3 phases. Form this we can easily say that there exists a disparity across companies in allocation of working capital during different phases of the economy.

6.2. Retained earnings to Total Assets (T2)

The retained earnings of a company are the percentage of net earnings not paid out as dividends; they are “retained” to be reinvested in the firm or used to pay down debt. The ratio of retained earnings total assets helps measure the extent to which a company relies on debt, or leverage. If the ratio is higher it indicates that the company is financially stable. And the company can use its own fund for financing its assets rather than borrowing from outside. The lower the ratio, the more a company is funding assets by borrowing which, again, increases the risk of bankruptcy if the firm cannot meet its debt obligations. (Refer Table 3)

Table 3: Retained Earnings to Total Assets (T2)

Sl. No	Company	Phase 1			Phase 2			Phase 3			
		2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
1	DLF	0.37	0.17	0.05	0.56	0.55	0.49	0.47	0.53	0.56	0.62
2	Prestige Estate Projects	0.00	0.23	0.18	0.33	0.35	0.19	0.56	0.55	0.56	0.55
3	Oberoi Reality	0.00	0.51	0.81	0.88	0.93	0.65	0.82	0.85	0.87	0.88
4	Godrej Properties	0.41	0.75	0.27	0.37	0.32	0.59	0.48	2.55	0.60	0.51
5	HDIL	0.38	0.35	0.50	0.51	0.49	0.60	0.65	0.77	0.78	0.83
6	Sobha Developers	0.12	0.19	0.53	0.33	0.34	0.51	0.57	0.86	0.63	0.64
7	Indiabulls Real Estate	0.00	0.53	0.59	0.84	0.66	0.97	0.77	0.86	0.92	0.75
8	Omaxe	0.19	0.23	0.13	0.34	0.38	0.41	0.46	0.61	0.61	0.57
9	DB Reality	0.00	0.00	0.00	0.65	0.53	0.84	0.88	0.91	0.88	0.87
10	Puravankara Projects	0.30	0.38	0.13	0.61	0.59	0.60	0.53	0.56	0.48	0.55
11	Suntech Reality	0.58	0.59	0.44	0.78	0.82	0.86	0.96	0.75	0.70	0.88
12	Brigade Enterprises	0.21	0.29	0.31	0.67	0.62	0.54	0.53	0.57	0.52	0.60
13	Kolte-Patil Developers	0.27	0.14	0.47	0.76	0.78	0.82	0.84	0.84	0.75	0.73
14	Anant-Raj	0.09	0.59	0.74	0.96	0.95	0.95	0.79	0.78	0.76	0.81
15	Parsvanth Developers	0.42	0.23	0.52	0.46	0.46	0.53	0.58	0.62	0.63	0.62

Source: Secondary Data Analysis

For the above if the ratio is higher it is better. While examining across companies in the reality sector Oberoi, Suntech, Godrej properties, Indiabulls, Kotle-Patil, Anat-Raj etc. reports the highest ratios throughout the study period as their respective mean scores are 0.72, 0.74, 0.68, 0.68, 0.64 &0.74. Majority of the companies under study maintained a highest retained earnings ratio during post-recession period as the industrial average is 0.72. Added to this the retained earnings to total assets ratio of reality sector shows an increasing trend from phase to phase as it obtained results of 0.32,0.61 and 0.72 (mean scores) respectively during pre-recession, recession and post-recession phase. It shows that initially this sector has to highly depend on borrowed funds for financing their assets. As time passes the earnings of this industry boosted up and become more self-reliant with their increased retention of profit.

6.3. EBIT to Total Assets (T3)

This is a variation on return on assets, which is net income divided by total assets. This ratio assesses a firm’s ability to generate profits from its assets before deducting interest and taxes. If the ratio is high it is better as the firm is obtaining maximum profit.

Table 4: EBIT to Total Assets (T3)

Sl. No	Company	Phase 1			Phase 2			Phase 3			
		2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
1	DLF	0.13	0.14	0.13	0.18	0.13	0.04	0.06	0.08	0.05	0.05
2	Prestige Estate Projects	0.00	0.18	0.14	0.13	0.15	0.19	0.16	0.09	0.12	0.14
3	Oberoi Reality	0.00	0.32	0.07	0.10	0.05	0.04	0.13	0.16	0.19	0.16
4	Godrej Properties	0.19	0.47	0.31	0.29	0.21	0.18	0.12	0.34	0.10	0.07
5	HDIL	0.21	0.38	0.61	0.26	0.16	0.11	0.08	0.08	0.06	0.06
6	Sobha Developers	0.23	0.25	0.19	0.13	0.10	0.08	0.10	0.20	0.15	0.15
7	Indiabulls Real Estate	0.00	0.00	0.02	0.21	0.02	0.01	0.02	0.02	0.08	0.04
8	Omaxe	0.12	0.31	0.23	0.23	0.07	0.06	0.07	0.10	0.10	0.09
9	DB Reality	0.00	0.00	0.00	-0.01	0.16	0.08	0.09	0.02	0.01	0.00
10	Puravankara Projects	0.30	0.33	0.16	0.17	0.12	0.12	0.09	0.11	0.13	0.11
11	Suntech Reality	0.02	0.02	0.05	0.02	0.05	0.03	0.03	0.05	0.04	0.27
12	Brigade Enterprises	0.20	0.34	0.34	0.13	0.14	0.09	0.13	0.12	0.11	0.14
13	Kolte-Patil Developers	0.07	0.07	0.42	0.27	0.16	0.06	0.11	0.06	0.11	0.09
14	Anant-Raj	0.11	0.37	0.11	0.19	0.13	0.09	0.06	0.04	0.03	0.03
15	Parsvanth Developers	0.34	0.35	0.15	0.19	0.11	0.11	0.08	0.10	0.10	0.05

Source: Analysis of Secondary Data

While examining across various companies in this sector Godrej properties and HDIL reports the greater amount of earning with respect to their total assets as average ratios of 0.22 and 0.20 obtained. An examination was conducted across the industry during various phases to identify the earnings generated by this industry out of total assets; it found that the earnings generated out of total assets are decreasing with average ratios of 0.19, 0.12 & 0.095 reported respectively. In other words we can say that during pre-recession period maximum earnings were generated out of total assets by the reality sector with a decent ratio of 19%. And in post-recession period the ratio of earnings generated to total assets drastically fell down to 9.5%.

6.4. Book Value of Equity to Liabilities (T4)

It examines the proportion of equity comprises to total liabilities of a company. In other words, the capitalization of a firm is an indication of the market's confidence in a company's financial position. Generally higher the capitalization of a company, better the likelihood that the firm can survive. (Refer Table 5).

Table 5: Book Value of Equity to Total Liabilities (T4)

Sl. No	Company	Phase 1			Phase 2			Phase 3			
		2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
1	DLF	0.00	0.01	0.04	0.02	0.01	0.01	0.01	0.01	0.01	0.01
2	Prestige Estate Projects	0.00	0.04	0.02	0.01	0.01	0.14	0.11	0.10	0.08	0.07
3	Oberoi Reality	0.00	0.02	0.00	0.00	0.00	0.31	0.16	0.15	0.13	0.12
4	Godrej Properties	0.08	0.12	0.03	0.12	0.08	0.05	0.04	0.03	0.04	0.03
5	HDIL	0.06	0.13	0.16	0.03	0.03	0.03	0.03	0.03	0.03	0.03
6	Sobha Developers	0.07	0.04	0.05	0.03	0.02	0.03	0.03	0.04	0.03	0.03
7	Indiabulls Real Estate	0.00	0.02	0.04	0.02	0.00	0.01	0.01	0.01	0.01	0.01
8	Omaxe	0.04	0.13	0.13	0.06	0.06	0.06	0.06	0.08	0.08	0.07
9	DB Reality	0.00	0.00	0.00	0.01	0.01	0.07	0.07	0.07	0.07	0.07
10	PuravankaraProjects	0.05	0.03	0.11	0.06	0.05	0.05	0.04	0.04	0.01	0.04
11	Suntech Reality	0.42	0.42	0.28	0.02	0.06	0.03	0.04	0.03	0.02	0.02
12	Brigade Enterprises	0.07	0.15	0.07	0.09	0.08	0.07	0.06	0.06	0.06	0.06
13	Kolte-Patil Developers	0.14	0.06	0.21	0.12	0.10	0.11	0.10	0.10	0.08	0.08
14	Anant-Raj	0.62	0.20	0.03	0.02	0.02	0.02	0.01	0.01	0.01	0.01
15	Parsvanth Developers	0.04	0.23	0.07	0.05	0.05	0.05	0.05	0.06	0.06	0.05

Source: Analysis of Secondary Data

While examining across the firms in reality sector Suntech Reality and Kotle-Patil developers found to be less levered as their total financial structure consists of 13.45% and 11.03% owned fund on an average while comparing with that of their competitors. Examining from the industrial point of view; during the pre-recession stage around 9.8% of total liabilities forms parts in the form of equity. And during progression stage the industry is more reliant on borrowed funds rather than owned fund. The above argument will strongly support the analytical results as the average book value of equity to the financial structure during recession and post-recession phase were merely 5% and 5.1%.

6.5. Sales to Total Assets (T5)

The ratio of sales to total assets, more commonly referred to as asset turnover ratio, measures the amount of sales generated by a company to its assets. Asset turnover is an indication of how efficiently a company is as using its assets to generate sales. The higher the ratio the better the result; the fall in asset turnover can signals failure by the company to expand its market share.

Table 6: Sales to Total Assets (T5)

Sl. No	Company	Phase 1			Phase 2			Phase 3			
		2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
1	DLF	1.79	0.50	0.35	0.74	0.46	0.29	0.33	0.36	0.30	0.32
2	Prestige Estate Projects	0.00	1.32	0.62	0.86	0.64	0.54	0.50	0.32	0.46	0.54
3	Oberoi Reality	0.00	0.73	0.11	0.15	0.05	0.85	0.48	0.37	0.42	0.29
4	Godrej Properties	0.49	1.26	0.72	0.46	0.19	0.11	0.17	0.71	0.20	0.20
5	HDIL	0.43	1.11	1.09	0.35	0.20	0.13	0.13	0.07	0.08	0.06
6	Sobha Developers	1.57	1.12	0.85	0.52	0.32	0.35	0.47	0.63	0.56	0.63
7	Indiabulls Real Estate	0.00	0.00	0.02	0.02	0.01	0.01	0.02	0.02	0.06	0.01
8	Omaxe	1.54	1.42	0.76	0.60	0.24	0.27	0.42	0.61	0.59	0.47
9	DB Reality	0.00	0.00	0.00	0.00	0.17	0.07	0.08	0.00	0.01	0.00
10	Puravankara Projects	0.98	1.02	0.47	0.32	0.22	0.23	0.16	0.21	0.27	0.30
11	Suntech Reality	0.00	0.00	0.07	0.01	0.01	0.04	0.04	0.03	0.45	0.07
12	Brigade Enterprises	1.07	1.01	0.98	0.38	0.25	0.19	0.22	0.31	0.38	0.47
13	Kolte-Patil Developers	0.79	0.59	0.86	0.57	0.20	0.09	0.19	0.13	0.20	0.20
14	Anant-Raj	0.72	0.19	0.03	0.01	0.01	0.02	0.52	0.07	0.11	0.09
15	Parsvanth Developers	1.36	1.47	0.50	0.49	0.20	0.20	0.18	0.17	0.12	0.11

Source: Analysis of Secondary Data

The various companies across the industry generate an average sales volume of 57.8% during the study period. As far as the reality sector is concerned the above figure can be considered to be reasonable. But in reality the major portion of the turnover is accounted during pre-recession phase (66%). And further results shows that the sales volume to total assets are decreasing with relatively low ratios of 27% and 26% obtained during recession and post-recession phases.

6.5. Measuring Financial Soundness of Reality Sector

The financial soundness of reality sector was measured by using 'Z'score model propagated by Edward Altman. The Z score can be computed by using the below formula:

$$\text{Z score} = 1.2*T1 + 1.4*T2 + 3.3*T3 + 0.6*T4 + 1.0*T5 \quad (6)$$

Table 7: Z' Score Status

Sl. No	Company	Phase 1			Phase 2			Phase 3			
		2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
1	DLF	3.18	1.75	1.79	3.03	2.50	1.85	1.94	2.07	1.93	2.05
2	Prestige Estate Projects	0.00	2.42	1.72	1.96	2.01	2.07	2.61	2.18	2.42	2.53
3	Oberoi Reality	0.00	3.02	2.50	2.25	2.09	2.43	2.88	2.74	2.90	2.73
4	Godrej Properties	2.90	4.93	3.28	3.06	2.49	2.52	2.40	6.47	2.45	2.20
5	HDIL	2.44	3.59	4.81	2.89	2.36	2.33	2.44	2.50	2.49	2.55
6	Sobha Developers	3.50	2.43	2.46	1.82	2.22	2.46	2.73	3.47	2.95	3.04
7	Indiabulls Real Estate	0.00	1.94	1.45	2.60	1.63	1.98	1.94	1.79	2.04	1.64
8	Omaxe	3.31	3.99	2.92	1.97	2.11	2.17	2.40	2.87	2.80	2.61
9	DB Reality	0.00	0.00	0.00	1.81	2.19	2.11	2.39	1.84	1.84	1.64
10	Puravankara Projects	3.54	3.66	1.17	2.90	2.61	2.03	1.91	2.51	2.52	2.62
11	Suntech Reality	2.11	2.32	1.15	1.78	1.57	1.62	2.24	1.83	2.34	2.63
12	Brigade Enterprises	2.83	2.14	3.39	2.09	2.11	1.71	1.87	1.84	1.84	2.08
13	Kolte-Patil Developers	2.76	1.78	3.39	2.82	2.48	1.93	2.23	2.09	2.17	2.19
14	Anant-Raj	1.64	2.70	1.61	2.52	2.25	2.10	2.40	1.92	1.94	1.93
15	Parsvanth Developers	4.17	4.15	2.88	2.88	2.31	2.36	0.35	2.29	2.23	2.01

Source: Analysis of Secondary Data

The above table (Table 7) shows the Z score obtained by various companies during the study period. And the inference of the same is enlisted as under;

If the 'Z'score is below 1.8 it indicates the firm is in distress zone.

If the 'Z' score is in between 1.8-2.99 indicates grey zone.

If the 'Z' score is above 3 indicates that the firm is in safe zone.

While considering the average 'Z' score for the past 10 years only Godrej Properties falling in to safe zone with an average 'Z' Score of 3.27. But while considering the performance in the light of various phases of economy Goderej properties fell in to grey zone during the period of recession with an average Z score of 2.67. Irrespective of that phase they were in to safe zone during other phases with scores of 3.70 and 3.37 respectively. And none of the companies were really falling in to the distress zone during the study period, and irrespective of the exceptional performance by Godrej properties all other firms in reality sector consistently maintained their position under grey zone. If a company is in grey zone that indicates that the company is financially healthy but the chance of failure is greater.

In order to bring the above in the perspective of reality industry in India; mean 'Z' score obtained in various phase of economy were calculated with the standard deviation. (Refer Table 8).

Table 8: **Financial Soundness of Reality Industry**

Phase	Year	*Mean*	*S.D*
Phase 1 (Pre- Recession)	***2004-05***	2.16	1.47
	2005-06	2.72	1.22
	2006-07	2.30	1.20
Phase 2 (During Recession)	***2007-08***	2.43	0.49
	2008-09	2.20	0.71
	2009-10	2.11	0.83
Phase 3 (Post- Recession)	***2010-11***	2.18	0.90
	2011-12	2.56	1.87
	2012-13	2.32	2.06
	2013-14	2.30	2.26

Source: Data Analysis

The average 'Z' score obtained by the reality sector in India during 2004-05 was 2.16 with a standard deviation of 1.47. In 2005-06 and in 2006-07 the industry obtained scores of 2.72 and 2.30 respectively. Even during recession phase the industry maintained sustainable scores of 2.43,2.20 and 2.11. Out of which 2007-09 was a period were almost all economies suffered from the down trend; but even in 2008-09 the industry maintained their position in grey zone with a mean score of 2.20 and with a minor standard deviation of 0.71. In post-recession period also reality industry obtained an average mean score of 2.31 to hold their position in the grey zone. To summarize we can easily say that the waves of global recession not that much influenced reality companies in India. At the same time this sector in India can be still positioned among infant stage as none of the companies could obtain the position of 'safe zone' during the study period.

7. Key Findings

❖ Irrespective of life cycle of the economy, the Indian reality sector is constantly maintaining its position stable for the past decade. From the analysis it found that throughout the study period this sector maintained its position under grey zone. That means for the time being their financial position is good but have to put adequate care. And none of the companies in reality industry were really falling in to the distress zone during the study period

- While examining the working capital position to total assets interestingly it found that some top giants like Godrej properties, DLF, HDIL, Soba Developers etc. spent more working capital during Phase 2 and Phase 3. But some other players like Oberoi Reality; Omaxe exhibits a stable allocation of working capital during all 3 phases. Form this we can easily say that there exists a disparity across companies in allocation of working capital during different phases of the economy.
- Majority of the companies under study maintained a highest retained earnings ratio during post-recession period as the industrial average is 0.72. The general trend exhibits that the retained earnings to total assets are increasing and the companies in Indian reality sector will generate sufficient fund internally to finance its future projects rather than going for external borrowings.
- During pre-recession period maximum earnings were generated out of total assets by the reality sector with a decent ratio of 19%. And in post-recession period the ratio of earnings generated to total assets drastically fell down to 9.5%.
- The major portion of the turnover of this sector is accounted during pre-recession phase (66%). And further results shows that the sales volume to total assets are decreasing with relatively low ratios of 27% and 26% obtained during recession and post-recession phases.

8. Conclusion

Indian reality sector is growing but we cannot say that growth is extremely good; because the major players are not able to achieve their financial position to a comfort zone. At the same time they are not performing too badly. They were able to maintain a momentum for the past decade and successfully withstand the breakers witnessed by the world during recession. But this was not the story of reality sector in other nation; during the period of downturn they drastically collapsed. This was mainly because the Indian reality sector is highly focusing on physical exchange market rather than sub-prime market. More than that the role of investment bankers are limited in Indian condition, there by the bubbles in the real estate price are controlled to a certain extent. Again we should not forget the fact that we are lacking a strong regulatory mechanism to control real estate business. From investment point of view is concerned this sector is capable of generating vast opportunities in future also.

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Effectiveness of Promotional Offer Strategies and Customer Satisfaction at Bigbazaar

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ABSTRACT

Big Bazaar is the brain child of Kishore Biyani and is one of the pioneers in Indian retail industry. It was able to multiply its market share due to good word of mouth publicity of customers. Many researchers attribute its success to the promotional and discount offers it provides through continuous innovation. The objective of study is to know the role of promotional strategies and their effectiveness at BIG BAZAAR in Andhra Pradesh and know the Loyalty attributes that accrue from it. Promotion involves providing trial experience and incentives to customers for achieving greater sales. Doing Promotions for goods and services is a very useful to marketers when compared to doing advertisements and maintaining a sales force and it can be short term or long term. A Survey was conducted for the purpose of Knowing the customer attributes and perceptions of service provided and it concentrated on the promotional strategies of the managers there as well as the customer's reaction to them. Survey of customer perceptions was done using questionnaires while strategies of the managers were noted using schedules.

Key words: *Big Bazaar, Promotion, Retail, Format, Footfall, Marketing*

INTRODUCTION

Organized Retail had already made strong inroads into Tier-I cities and now the competition shifted to Tier-II cities. Growth of Organized retailing in India can be expected because of following reasons:

1. Organized retailing concept is new.
2. Affordable real estate prices.
3. Increase in disposable income and customer aspirations.
4. Growth in demand for luxury items.
5. Increase in young working population.
6. Increasing pay packets, metro-savvy nuclear families.

Promotions are a very effective tool when it comes to marketing brands. Their contribution in increasing footfalls will be very high if they are used properly and will help marketers to increase their share of the market. Short term promotions help retailers to increase their sales and in the long run will increase their customer base. Promotions are offered to customers when the brands quality is not in par with competition or in cases where advertising the brand is hollow or for introducing a new branded product. People in South India are experiencing new trends in shopping and Big Bazaar is pioneer in retail known for its discounts and promotions.

The main use of promotion is accelerating the action of various activities of marketing and acts as a catalyst in speeding the purchase decisions on consumer side and it acts as a supplements and it is not a substitute to advertising as also other selling efforts by changing the price – value relationships and enhances the equity of the created in the consumer. In most cases lowering the price is the primary reason for the success of promotions. A varying degree of promotional emphasis is suited at every stage in the brand's life cycle.

Product promotion is needed when we want to create awareness about the brand in prospective customers. There are many ways when it comes to promoting a product or service. Common among them are

1. Contests-This is the most frequently used strategy for promotion and many contests won't involve any purchase. The purpose here is to promote the brand and make the logo known to more consumers and not to earn money from campaigning sales and they would always like winning free prizes and pay more attention to the brand later on.

2. Social Media-Networking websites like Face book offer companies easy way when it comes to promoting products and services in mass scale and without any difficulty and takes the concept of direct marketing to the peak connecting them with millions of prospective customers who it from various perspectives and allows them to be in touch with them at in depth personal levels helping to lessening the space between companies and buyers and create a more appealing image.

3. Mail Order Marketing-Old Customers who should not be overlooked as they already decided to purchase our product and they will be of help in getting personal information about it. We can entice them by offering free products/ services for exchanging information as they are already familiar with the company as also represent our target market.

4. Product Giveaways-It is a concept that allows potential customers to give free samples of the product and is a common method used very often by companies when it comes to introduce new unknown food as well as household products and they sponsor promotions in-store by giving away samples product and will make customers to try newly introduced items.

5. Promoting the Product at Point-of-Sale - The idea here is that of convenience and creating impulse in mind of the customers. The end cap

products will be present at end of aisles in the store, and will feature products that need to be promoted and move quickly and are easily accessible. Point-of-sale items will be placed nearer to checkout counter and are bought impulsively.

6. Customer Referral Incentive Program-Here incentives are given to regular customers who refer their friends and acquaintances to Big Bazaar and this can successfully accomplished by giving samples for free, discounted products and cash prizes to them. Here the loyal customers can be leveraged as the salesmen.

7. Social Causes and Charitable image-Promotion of the product at the time of giving support to a social cause is a very successful promotional strategy. Creating a feeling of belongingness and ability to associate the product sale to support a social cause that too with products that are indispensable or which cannot be ignored will create a sense of pride in the minds of customers as well as a felling of help for a social cause and gives a socially conscious image to the company and common way to do this is giving a part of the profit to various causes the company is committed.

8. Branded Promotional Gifts-A free branded gift like a T-Shirt having the loge of the company on it, a free luggage bag with the Brand name on it, a keychain bearing the company name, a free coupon or a voucher for doing free shopping at another subsidiary of the group are having more effect than simply presenting a costly business card. Sometimes we see companies giving free pens and key chains with the name of their brand on it. These are better than giving gifts which will be kept in draw or stored inside racks.

9. Customer Appreciation Events-Conducting a indoor game or event giving appreciation to the customers giving free refreshment during the course and simple prizes will draw old as well as new customers to the store and here the emphasis should be on giving a gift or make him feel something special without him making any purchase. We can make the event more attractive by giving free chocolates, Biscuits, Pizza's, drinks and hot dogs. Product displays at convenient places at pre-launch, during the event will make the products to be promoted more visible and will gain them brand recognition.

REVIEW OF LITERATURE

Future Group is a leading corporate house in the country with major presence retail, and also in consumer finance, asset management, retail media, retail spaces and logistics insurance. The group's flagship division, Pantaloon Retail (India) Limited is India's leading retailer and operates various retail formats that serve value and lifestyle segments. Leading formats include, Big Bazaar, a hypermarket chain, Pantaloons operating in fashion, Food Bazaar, a chain of supermarket, Depot, Shoe Factory, Brand Factory, Blue Sky, Fashion Station etc.

In 2011, to commemorate the occasion of completion of ten Big Bazaar introduced a brand new logo for itself along with a new tag line: 'Naye India Ka Bazaar' (Market for New India). The previous tagline was: 'Isse Sasta Aur accha Kahin Nahin' (Nothing is Cheaper and good than Here).Wednesday Bazaar(Cheapest Day of the Week) usually called as 'Hafte Ka Sabse Sasta Din' was a promotional scheme aimed at drawing customers to stores on Wednesdays, as it was observed that on this day of the week consumer shopping is generally lower when compared to other days and aimed of at giving housewives the option of maximum savings. It was first initiated in Jan 2007. 'Maha Bachat' called as Mega Saving in English is started during 2006 is a single day promotional offer across the country in all the company outlets and had grown to become a six-day biannual campaign during which offers are available at Big Bazaar as also the other value formats of FUTURE group.In 'The Great Exchange Offer' customers will have the option to exchange their old goodies to get Big Bazaar coupons in lieu of their value and they can redeem them to buy brand new goods at Big Bazaar. It was first initiated in Feb 2009.

Future group set up a 600 sq ft store called Big Bazaar Best Deals in Mumbra, a suburb of Thane in Maharashtra, and started offering deals—in store, through a catalogue and via online retailing. Five years later it was changed to Big Bazaar Direct, a new concept which mixes the reach of the neighbor store with the equity of the Big Bazaar brand alongside the convenience of technology to home deliver goods and discounts was aimed at taking all the promotional and discount deals offered by Big Bazaar, their flagship retail store into areas not serviced by organized retail.

Seven P's of Marketing are seen at Big Bazaar: They are

1. **Product Mix**: A wide variety and assortment of Products right from clothing Apparel to vegetables, shoes, Steel Cookery, grocery, furniture, toys, kids wear, electronic goods of different brands like Lawman, Pepe Jeans, Panasonic and other in house brands like Koryo are made available at Big Bazaar and this will enable the prospective customers to search and buy their weekend or monthly requirements under the same roof. So they prefer to shop here for saving time and money.

2. **Pricing:** The pricing strategies of Big Bazaar enabled it to garner the biggest market share in its initial days due to its Value Pricing concept as well as Every Day – Low Pricing mechanism. Wednesday Bazaar

enabled it to differentiate pricing during peak and non-peak periods of shopping. Also Big Bazaar started to sell combo packs and giving high discounts for promoting the brand. Examples are:

a) Four Britannia Biscuit packets at Rs.80(Each individual pack price is Rs.22)

b) Ten Kilo Sugar +Ten Kilo Wheat +Five Liter Sunflower oil for Rs.1200

c) Free mug with Bucket

d) Introductory offer for Koryo Electronic Rice Cooker priced at Rs.1500.

3. **Place**: Three Store Formats are seen at Big Bazaar. Super Centers have an area of above 100K square feet, hypermarkets with are of 40K-45K square feet and smallest Express format with 15K-20K square feet. The Tier-II city stores are also doing Big business and footfall is high due to good Word of Mouth Publicity.

4. **Promotion** : Various strategies used by Big Bazaar to promote itself are

a) Advertisements through Paper, TVs and Hoardings

b) Exchange Offers,

c) Wednesday Bazaar

d) Celebrity Brand Endorsements by Cinema stars and Sports Persons

e) Membership cards

5. **People**: Big Bazaar employs very well trained staff who will be able to guide the customers across the store to find the right products and also explain the various promotional schemes on offer. Neat dressing uniformity by employees at the store increases its ambience. For taking quick decisions the tool used by Big Bazaar is scenario-planning. Well maintained security at the entrance and exit, nice storage facility for customer belongings, more number of payment counters to reduce the check-out time all along with a customer-friendly atmosphere are seen across the stores.

6. **Process**: The best practices and processes are in implementation at Big Bazaar like a very highly efficient supply chain, CRM, special teams to purchase goods from low cost destinations and producers and having tie-ups with various brands for offering some discounts to attract customers and creating a win-win situation for their suppliers. Steel trolleys are used by customers to keep the goods they want to purchase and move hassle free across the store and reducing the weights on their hands. Billing system uses scanners to scan the tags on goods ans this automatically reduces the manual work. There is free delivery service for product purchased above thousand rupees.

7. **Physical Display**: Products are kept in racks and there is clear assortment and demarcation between various categories like apparel section, Grocery section, Furniture section etc. Proper display of promotions as well as name of goods and their prices is seen at the stores.

OBJECTIVES OF THE STUDY:

1. Test the effectiveness of the communication about Promotional offers to the consumers.
2. To know the level of awareness among general public with respect to offers of Big Bazaar.
3. To assess if the offers at Big Bazaar are attractive enough to customers.
4. To find if there is competitive advantage to Big Bazaar when compared to its competitors.
5. To see if promotional strategies are successful in converting consumers into customers.

RESEARCH METHODOLOGY

Survey and questionnaires method

Survey method is used for collecting data from customers at various Big Bazaar Retail outlets. We requested all respondents to fill in the questionnaire, by self after explaining the various aspects mentioned in it. It contained both open and closed ended questions in a structured format very easy to understand on the first look. A convenient sample (non – probability sampling method) of 110 customers was collected for the current study in which respondent of the study was request to complete the questionnaire on voluntary basis. Frequencies and cross tabulation have been calculated for the responses of the respondents. Chi – Square test analysis was conducted on the data of part II in questionnaire.

ANALYSIS AND INTERPRETATION

From the below table, we infer that 110 of the total respondents 43 are men and 67 women. On further classification according to age group, we find that of all the respondents 19 are below 18 Years, 31 are 19-30 Years old, 33 are of the age group 31-40, and 27 are of the age group of than 40 years. On the basis of household income 41 are having it less than 15,000 Rs, 42 are having 15,000-35,000, 27 are having it more than 35000.

TABLE: 1 - GENERAL PROFILE OF THE RESPONDENTS

SEX	Male	Female			
	43	67			
AGE	<18	19-30	31-40	>40	
	19	31	33	27	
INCOME	<15,000	15,000-35,000	>35000		
	41	42	27		
AVG MONTHLY PURCHASE	Below 1500	1501-2500	>2500		
	29	43	38		

WHAT WAS THE MODE OF COMMUNICATION OF PROMOTIONAL OFFERS AT BIG BAZAAR?	WORD OF MOUTH	NEWS PAPER	TV	HOARDINGS	
	38	31	24	17	
FREQUENCY OF VISIT TO BIG BAZAAR IN A MONTH?	ONE	TWO	THREE	FOUR	
	37	24	30	19	
FOR WHICH RANGE OF PRODUCTS/BRANDS YOU EXPECT PROMOTIONAL OFFERS?	CLOTHING	GROCERIES	ELECTRONIC ITEMS	FURNITURE	
	36	24	27	23	
WHAT DID YOU OPT FOR?	DISCOUNT OFFER	FREE OFFER			
	97	13			
WHAT IS THE PURPOSE OF VISIT TO BIG BAZAAR FREQUENTLY?	BUYING	PLEASURE	ENQUIRY	ACCOMPANY	OTHER
	61	17	21	8	3

TABLE: 2 - RESPONSES OF THE RESPONDENTS

PARAMETER	YES	NO
YOUR SATISFACTION THAT MAKES YOU VISIT ONLY BIG BAZAAR	81	29
ARE YOU AWARE OF VERY FREQUENT PROMOTIONAL OFFERS AT BIG BAZAAR	89	21
THE PROMOTIONAL OFFERS AT BIG BAZAAR ARE ATTRACTIVE AND INDUCE YOU TO MAKE A PURCHASE?	62	48
DO OFFERS MAKE YOU FEEL LIKE VISITING BIG BAZAAR AGAIN?	63	47
HAVE YOU AVAILED ANY OFFERS DURING YOUR RECENT VISITS?	71	39
DO YOU COMMUNICATE OFFERS AT BIG BAZAAR TO YOUR FRIENDS/RELATIVES	79	31

FIGURE: 1 - RESPONDENTS VIEWS ABOUT PROMOTIONAL OFFERS AT BIG BAZAAR

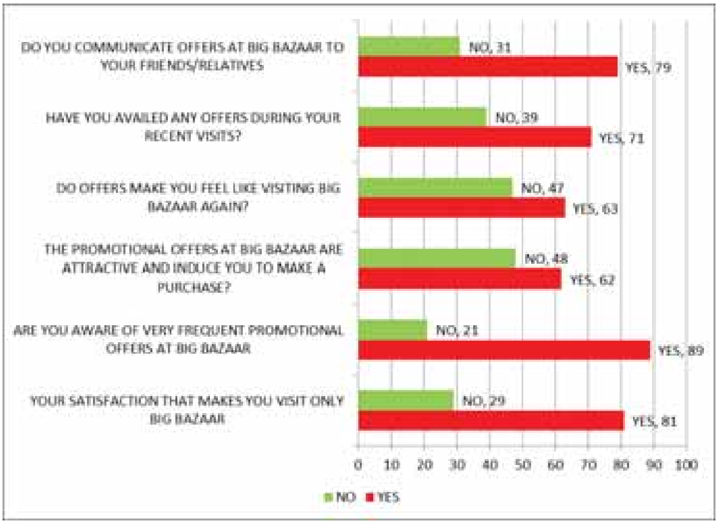

TABLE: 3 – SATISFACTION LEVELS OF THE RESPONDENTS

PARAMETER	HS	S	NUETRAL	DS	HDS
QUALITY OF SERVICE AT BIG BAZAAR?	27	29	49	3	2
SERVICE PROVIDED AT BIG BAZAAR THROUGH MEMBERSHIP CARDS?	53	28	29	0	0
HOW WELL IS THE PRODUCT ASSORTMENT AT BIG BAZAAR?	41	21	19	16	13
QUALITY OF PRODUCTS AT BIG BAZAAR	44	33	24	6	3
IS SHOPPING AT BIG BAZAAR A PLEASANT AND PLEASURABLE EXPERIENCE?	34	29	47	0	0
SATISFIED WITH PROMOTIONAL OFFERS AT BIG BAZAAR?	41	25	29	15	0

CHI-SQUARE TEST

1. **Relation between INCOME OF RESPONDENT and his AVERAGE MONTHLY PURCHASE VALUE at BIG BAZAAR.**

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
INCOME * AVG MONTHLY PURCHASE	110	100.0%	0	.0%	110	100.0%

TABLE-4

INCOME * AVG MONTHLY PURCHASE Crosstabulation					
Count					
		AVG MONTHLY PURCHASE			Total
		Below 1500	1501-2500	>2500	
INCOME	<15,000	20	14	7	41
	15,000-35,000	2	23	17	42
	>35000	7	6	14	27
Total		29	43	38	110

CHI-SQUARE:

INCOME			
	Observed N	Expected N	Residual
<15,000	41	36.7	4.3
15,000-35,000	42	36.7	5.3
>35000	27	36.7	-9.7
Total	110		

AVG MONTHLY PURCHASE			
	Observed N	Expected N	Residual
Below 1500	29	36.7	-7.7
1501-2500	43	36.7	6.3
>2500	38	36.7	1.3
Total	110		

TABLE-5

Test Statistics					
	INCOME	AVG MONTHLY PURCHASE			
Chi-Square	3.836a	2.745a			
df	2	2			
Asymp. Sig.	0.147	0.253			
a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 36.7.					

2. Relation between AGE OF RESPONDENT and SERVICE he is experiencing from PROFIT CLUB CARD

AGE * Big Bazaar PROFIT CLUB CARD SERVICE Crosstabulation					
Count					
		Big Bazaar PROFIT CLUB CARD SERVICE			Total
		HS	S	NUETRAL	
AGE	<18	7	5	7	19
	19-30	18	7	6	31
	31-40	16	8	9	33
	>40	12	8	7	27
Total		53	28	29	110

CHI-SQUARE:

AGE			
	Observed N	Expected N	Residual
<18	19	27.5	-8.5
19-30	31	27.5	3.5
31-40	33	27.5	5.5
>40	27	27.5	-0.5
Total	110		

Big Bazaar PROFIT CLUB CARD SERVICE			
	Observed N	Expected N	Residual
HS	53	36.7	16.3
S	28	36.7	-8.7
NUETRAL	29	36.7	-7.7
Total	110		

TABLE-6

Test Statistics		
	AGE	Big Bazaar PROFIT CLUB CARD SERVICE
Chi-Square	4.182a	10.927b
df	3	2
Asymp. Sig.	0.242	0.004
a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 27.5.		
b. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 36.7.		

3. Relation between AWARENESS LEVELS OF RESPONDENT ABOUT PROMOTIONAL OFFERS at BIG BAZAAR and his FREQUENCY OF VISITS to their stores.

AWARENESS ABOUT PROMOTIONAL OFFERS * FREQUENCY OF VISITS TO BIG BAZAAR IN A MONTH

Count						
		FREQUENCY OF VISITS TO BIG BAZAAR IN A MONTH				Total
		ONE	TWO	THREE	FOUR	
AWARENESS ABOUT PROMOTIONAL OFFERS	YES	32	19	24	14	89
	NO	5	5	6	5	21
Total		37	24	30	19	110

CHI-SQUARE:

AWARENESS ABOUT PROMOTIONAL OFFERS

	Observed N	Expected N	Residual
YES	89	55	34
NO	21	55	-34
Total	110		

FREQUENCY OF VISITS TO BIG BAZAAR IN A MONTH

	Observed N	Expected N	Residual
ONE	37	27.5	9.5
TWO	24	27.5	-3.5
THREE	30	27.5	2.5
FOUR	19	27.5	-8.5
Total	110		

TABLE-7

Test Statistics

	AWARENESS ABOUT PROMOTIONAL OFFERS	FREQUENCY OF VISITS TO BIG BAZAAR IN A MONTH
Chi-Square	42.036a	6.582b
df	1	3
Asymp. Sig.	0	0.086

a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 55.0.
b. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 27.5.

4. Relation between GENDER OF RESPONDENT and THE EFFECTIVENESS OF BIG BAZAARA'S PROMOTIONAL OFFERS.

GENDER * THE PROMOTIONAL OFFERS AT BIG BAZAAR ARE ATTRACTIVE AND INDUCE YOU TO MAKE A PURCHASE Crosstabulation

Count				
		THE PROMOTIONAL OFFERS AT BIG BAZAAR ARE ATTRACTIVE AND INDUCE YOU TO MAKE A PURCHASE		Total
		YES	NO	
GENDER	Male	25	18	43
	Female	37	30	67
Total		62	48	110

CHI-SQUARE:

GENDER			
	Observed N	Expected N	Residual
Male	43	55	-12
Female	67	55	12
Total	110		

THE PROMOTIONAL OFFERS AT BIG BAZAAR ARE ATTRACTIVE AND INDUCE YOU TO MAKE A PURCHASE			
	Observed N	Expected N	Residual
YES	62	55	7
NO	48	55	-7
Total	110		

TABLE-8

Test Statistics		
	GENDER	THE PROMOTIONAL OFFERS AT BIG BAZAAR ARE ATTRACTIVE AND INDUCE YOU TO MAKE A PURCHASE
Chi-Square	5.236a	1.782a
df	1	1
Asymp. Sig.	0.022	0.182

a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 55.0.

5. **Relation between SATISFACTION OF RESPONDENT TOWARDS PROMOTIONAL OFFERS AT BIG BAZAAR and THEIR ABILITY TO MAKE HIM VIST IT AGAIN.**

SATISFIED WITH PROMOTIONAL OFFERS AT BIG BAZAAR * DO OFFERS MAKE YOU FEEL LIKE VISITING BIG BAZAAR AGAIN Crosstabulation				
Count				
		DO OFFERS MAKE YOU FEEL LIKE VISITING BIG BAZAAR AGAIN		Total
		YES	NO	
SATISFIED WITH PROMOTIONAL OFFERS AT BIG BAZAAR	HS	29	12	41
	S	14	11	25
	NUETRAL	14	15	29
	DS	6	9	15
Total		63	47	110

CHI-SQUARE:

SATISFIED WITH PROMOTIONAL OFFERS AT BIG BAZAAR			
	Observed N	Expected N	Residual
HS	41	27.5	13.5
S	25	27.5	-2.5
NUETRAL	29	27.5	1.5
DS	15	27.5	-12.5
Total	110		

DO OFFERS MAKE YOU FEEL LIKE VISITING BIG BAZAAR AGAIN			
	Observed N	Expected N	Residual
YES	63	55	8
NO	47	55	-8
Total	110		

TABLE-9

Test Statistics		
	SATISFIED WITH PROMOTIONAL OFFERS AT BIG BAZAAR	DO OFFERS MAKE YOU FEEL LIKE VISITING BIG BAZAAR AGAIN
Chi-Square	12.618a	2.327b
df	3	1
Asymp. Sig.	0.006	0.127
a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 27.5.		
b. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 55.0.		

FINDINGS

1. Most Customers are having good awareness about the frequent Promotional Sales offered at Big Bazaar.
2. Most of the customers told that they recall about Big Bazaar first when thinking or discussing about going to retail store.
3. Most of the respondents felt that Big Bazaar provides good service at its stores.
4. Customers feel that Big Bazaar gives them a better bet in Promotional offers vis-a-vis the other retailers.
5. Customers perceived that Big Bazaar offers the widest product range in comparison to its competitors.
6. Most Customers felt that the compelling reason to purchase at Big Bazaar is the frequent offers that are availed to them on wide range of various products.
7. In terms of Purchases customers listed groceries, clothing, electronic items and furniture as their preferred item to purchase at Big Bazaar.
8. Customers are satisfied with their interaction with sales executives there and get good amount of information regarding offers from them.
9. The benefits of promotional offers are being availed by most of Big Bazaar customers.
10. Most of Big Bazaar customers visit it once a fortnight preferably on weekends, and some visit once a month and the rest as and when required, that too when they hear about promotional sales.
11. Most of Big Bazaar customers avail Discount offers regularly.
12. Most Respondents told that they compare and differentiate Offers and Discounts provided by Big Bazaar with other retailers before and after making any buy.
13. Customers feel that product pricing is better when compared with other retailers.
14. In terms of Quality of the Products, Customers feel that it is comparably same with other retailers.

15. The people who availed promotional/ discount sales felt that got communication through Newspaper next by hoardings and then TV advertisements.
16. Most of customers told that they come to know about Promotional offers only when they entered the store.
17. Most of the Big Bazaar customers do communicate about promotional offers to their friends, relatives as well as hear from them regarding the same.
18. From Table - 5, we infer that that there is a highly significant relation between income of respondent and his average monthly purchase value at Big Bazaar.
19. From Table - 6, we infer that that there is no relation between Relation between age of respondent and service he is experiencing from profit club card.
20. From Table - 7, we infer that that there is a Relation between awareness levels of respondent about promotional offers at Big Bazaar and his frequency of visits to their stores.
21. From Table - 8, we infer that that there is a highly significant Relation between gender of respondent and the effectiveness of Big Bazaar's promotional offers in inducing them to make the purchase.
22. From Table - 9, we infer that that there is Relation between satisfaction of respondent towards promotional offers at Big Bazaar and their ability to make him vist it again.

SUGGESTIONS

1. Big Bazaar should be concentrating on Big Bazaar direct, its online service to compete with online portals like Flip Kart and Amazon as it is the latest trend in shopping now a days.
2. It should advertise more on online portals, Social media, News Papers, Television Serials and Cinemas as they are emotionally connected with women.
3. It should have more tie ups with various brands to offer discounts and offers like the ones it already had with Tata Tele for free talk time.
4. Sponsor events having public importance across various categories like sports and entertainment.
5. It should create awareness in public about the discount and promotional offers at its stores.
6. Establish more teams that focus on doing purchases at lowest prices.
7. Tie-ups with more credit card providers in order to offer EMI and cash back schemes.
8. Can establish much smaller store formats to improve its reach to customers.
9. Conduct frequent surveys on customer satisfaction towards its promotional and discount offers and improve on suggestions from customers.

10. Introduce more Premium Brands to attract HNI customers.
11. Conduct indoor games and contests for housewives and senior citizens which will help in creating awareness about the brand.
12. More in house brands should be produced and free sample of the same can be given to regular customers to increase their sales.
13. Threshold amount of Free Home delivery should be reduced from thousand rupees to Seven Fifty rupees.
14. Free service should be provided for in-house electronics brands.
15. Catalogues with promotions and discounts should be mailed to customers.
16. The efficiency of Supply chain should be improved.
17. Stores should be located near residential areas and not in outskirts as senn in some cases.
18. Should acquire some other international retail chains or form Joint ventures to source products on bigger scale and reduce costs.
19. Offer free snacks and biscuits and rest rooms if possible to shoppers who purchase large volumes of goods.
20. Store personnel should be motivated by giving incentives as they also form an important part of the retail store.
21. Ambience should be improved along with visibility of Product Displays and their MRP's
22. Gift vouchers should be given for large purchases which can be redeemable at other sister concerns of Future group.
23. More Product Bundling can be opted for increasing sales.
24. As Smart phone revolution is spreading Big Bazaar should introduce it own mobile apps in order to enable the customer to know the categories and assortments of goods and their prices across categories.
25. Small Local music bands and mini concerts can be introduced at large stores to enhance weekend shopping of customers and entertain them.

CONCLUSION

1. The importance of Promotional offers in increasing sales of retailers.
2. People in Andhra want new trends in shopping and are creating new patterns.
3. The customer buying behaviour has changed after the introduction of Big Bazaar.
4. There is a high footfall level at Big Bazaar.
5. Customers are getting exposure to new brands and are becoming brand savvy.

Many customers felt that they get value for money products at Big Bazaar and it lives up to the taglines on lowest prices. They are able to get most of the products under the same roof but still miss certain goods and felt that as some stores are located at a distance it nullifies the savings due to the high fuel costs on travel

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Competency Mapping of the Correctional Officers of West Bengal Correctional Service

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ABSTRACT
Competency is strategic factor determinant for organizational development. A number of Indian organizations have attempted to use competency modeling as a part of human resource management function in the last three decades. The emphasis of this research is on designing a model to assist for the determination of the competency factors and formulation of training for the Correctional Officers of West Bengal Correctional Service. For the purpose of the study, a tailor made, close-ended questionnaire with Likert five point scales was prepared. Data were collected from 110 Correctional Officers on the basis of stratified random sampling method where each experienced group consists with at least 30 respondents, on their self-perception about the factors of job itself and environment of the correctional home. Data analysis revealed that with the variation of experience Managerial Skills and Team Relationship vary significantly.

Key words: Competency, Correctional Officers of West Bengal, Managerial Skills, Team Relationship

Introduction

Competency is a combination of motive, traits, skills, aspects of ones self-image or social roles or a body of relevant knowledge. Competency management is based on managing the required knowledge, skills and the attitude. It acts as a major ingredient in handling knowledge, helps in identifying the desired competencies for a particular level of the employees, also focuses on managing and developing the required competencies. Competency has been well recognized as extremely important for the achievement of company goals, complimentary to, for instance, core business processes, customer relationships, financial issues and so on (Hamel & Prahalad, 1994; Norton,1996). So competency is strategic factor determinant for organizational development.

Boyatzis (1982), has emphasized that competency is the characteristics of people and it indicates ‘ways of behaving or thinking generalizing across situations and enduring for a reasonably long period of time. Hence the proper identification of the competency and its level can help in accurate ways of behaving or thinking across a particular organization with long period of endurance. Garrett, (2007) has explained competency map as a tool, which defines the job demands. A competency map is a list of an individual's competencies that represent the factors most critical to success in given jobs, departments, organizations or industries that are part of the individual's current career plan (DACEE, 2008). Therefore competency mapping is a process to identify and describe competencies of an individual that are critical to success in a work situation or work role. Consequently competency model is a behavioral job description that must be defined by each occupational function and each job (Fogg, 1999).

Utility of the study

A number of Indian organisations have attempted to use competency modelling as a part of human resource management function in the last three decades. There is often disagreement between the process and the terms used to define competencies. It has seen that manufacturers are able to manage their employees with attractive pay packages, fringe benefits and production incentives. Employees are also motivated by the corporate image and corporate culture. But this may be a problem with any service sector government organization in India, specially the correctional home where the jobs are not only challenging and risky but also full of blemish without any positive return on investment. So, attracting talents are major problems. Even if they are able to attract talents, retention becomes a crucial issue. Many of them are left with frustration, stress and lack of recognition. With the passage of time, most of the employees lose their creativity and innovativeness. This makes the employees dull and less concentrated to their work. This acts as a major cause for affecting the development and growth of the organization. There is a clear need for rejuvenating the employees, which will act as a key to the organization's performance and growth. Hence, considering 'Competency Mapping' as a strategic determinant, this study has been conducted for Correctional Officers of West Bengal Correctional Services of India. Competency mapping has been used as tool to identify the required core competencies of the correctional officers of West Bengal.

Literature Review

Vathanophas and Thai-ngam (2007), worked on OCSC model an identified an extensive list of 23 competencies in Thai public sector, Thailand Office of Civil Service Commission. This indicates that competency mapping deals with the identification of the number of factors.

Berio and Harzallah (2005), developed the CRAI (Competency Resource Aspect Individual) model which provides a formal representation of individual competencies, both acquired and required for a job. This study points out that competency can be developed.

Miner et al (2005), established that the competencies can be used to fulfil both the infrastructure and the workforce needs.

So the study specifies that competency mapping help to determine man-environment interface.

Palan (2003), through the outcome of his research has explained the various types of competencies through the Roman Pavilion framework. He has also explained that the framework is a term given to the complete collection of clusters and competencies with performance indicators. This work identifies the predictive role of competency mapping.

Shippman et. al. (2000), found that depending on the work and organizational environment, a group of 7 to 9 total competencies are usually required of a particular job and depicted in a competency model.

Yu (1999), suggested that whenever new required competencies are unknown, a goal oriented modelling may be envisioned. Goal oriented modelling focuses on the reasons of a competence. In this research, a goal oriented vision has been used to develop a competency mapping based model.

The objectives of the study:

To develop the competency model of the Correctional Officers in West Bengal Correctional Services.

Methodology

Nature of the Study:

The present study is exploratory in nature with following independent and dependent variables.

i) **Independent Variables**: Components of job itself.

ii) **Dependent Variable**: Number of years in present service ie level of retention

Sampling Plan

i) **Sampling Unit:** Officers of Correctional Services in West Bengal, whose experience with the present job varies from two year to more than 15 years.

ii) **Sampling Method:** The sample for the study was selected on the basis of stratified random sampling method where each experienced group consists with at least 30 respondents.

iii) **Sample Size:** 110

Data Collection:

i) **Secondary Data**: For the development of questionnaire for the collection of primary data the literature survey was conducted and probable relevant factors were identified.

ii) **Instruments for Primary Data Collection:** For the purpose of study, a tailor made, close ended questionnaire with Likert five point scales was prepared with the information received through literature survey and was used to collect the data on self perception (officers) about the factors of job itself and environment of the correctional home.

iii) **Procedure for Data Collection**: Face to face interviews were conducted with the help of a structured close-ended questionnaire to collect the data.

iv) **Ethical Consideration:** Employees were allowed to answer all the questions of the questionnaire without posing any kind of pressure on them and they were allowed to answer freely to all the questions according to their convenience. They were also assured that the information, which they are providing, would not be disclosed to media and it is absolutely confidential.

Data Analysis:

i) To identify various conducive components of job and its environment, mean scores of the components were calculated.

ii) To identify the major factors for competency of Correctional Officers of West Bengal, the data were processed for the factor analysis.

iii) The factors were processed to find out their collinearity with the respective components.

iv) To identify the significant differences of the conducive factors of job age wise, experience wise and qualification wise Analysis of Variance were conducted for conclusion.

Result

The mean scores (Table I) of all the components are high in nature, which indicates the possibilities of the requirement and importance of all the components for their job competency.

To identify the major components for competency of Correctional Officers of West Bengal, the data were further processed for the factor analysis (Table II)

Table II indicates three major components viz, Managerial Skills, Developmental Skills and Team Relationship. The nomenclatures were made on the basis of the group of factors loading at different components. The factors for

1. **Managerial skills**: Responsibility, Organizing and Planning, Problem Solving and Decision Making, Attitude, Leadership, Interpersonal Relation and Learning Attitude.

2. **Developmental Skills**: Communication, and Analytical Ability.

3. **Team Relationship**: Team Hence it can be said that there exist particular competency components for Correctional Officers of West Bengal.

To identify the effect of age, qualification and experience of Correctional Officers of West Bengal on their job competency first the components for Managerial skills and the components for Developmental Skills were processed to find out their collinearity of the factors (table III and table IV, Fig 1.1 to Fig1.6 and Fig 2.1 to 2.3 respectively) with the respective components.

In Table III and Fig 1.1 to Fig1.6, partial correlation and colinearity tolerance indicate that, the components of the factor Managerial skills ie Responsibility, Organizing and Planning, Problem Solving and Decision Making, Attitude, Interpersonal Relation and Learning Attitude are in linear form. So, additive property is applicable for these components.

Hence Corrected Managerial Skill (SMS) can be find out with the following regression equation

SMS= 0 + 0.32 Int + 0.28 PSDM + 0.18 Learatt + 0.28 Att + 0.31Res + 0.17OrgPla ……(1)

In Table IV, and Fig 2.1 to 2.3 partial correlation and colinearity tolerance indicate that, all the components of the factor factors for Developmental Skills ie Communication, and Analytical Ability are in linear form. So, additive property is applicable.

Hence Corrected Developmental Skill (SDS) can be find out with the following regression equation

SDS = 0. 0 + 0.65 Anab + 0.51 Comm……………………(2)

With the help of equation 1 and equation 2, the components Managerial Skills(SMS) and Developmental Skills (SDS) were calculated .

To identify the importance of components with variation of age, experience and qualification Analysis of Variation were done and shown in table V, VI and VII respectively.

Analysis of Variance (table V, VI and VII) indicates that with the variation of experience in the present job Managerial Skills and Team Relationship vary significantly. So these two components may be considered as core competency components for the correctional officers of West Bengal Correctional service. It also implies that ‘experience’ may change the correctional officers, more competent in respect to managing the task and maintaining the team relations.

Conclusion

Proper training does motivate many employees to achieve excellence in his performance. Competence management system is able to help the organizations to decide and plan the proper training and lead to personal development along with professional development leading to organizational development.

Table I: Mean Scores of the components of Competencies of Correctional Officers of West Bengal Correctional Home (N=110)

Sl. No	Components	Mean
1	Responsibility	3.66
2	Team Work	3.88
3	Communication	3.89
4	Organizing and Planning	3.53
5	Problem Solving techniques and decision making	3.32
6	Analytical Abilities	3.76
7	General or Overall Attitude	3.55
8	Leadership skills	4.06
9	Interpersonal skills	3.70
10	Learning Attitude	3.70

Table II: Result of Factor Analysis of the Competency Factors

Factors	Components		
	Managerial Skills (MS)	Developmental Skills (DS)	Team Relationship(Team)
Responsibility (Res)	.619	-.209	.357
Team	.573	-.217	.664
Communication (Comm.)	.371	.633	.204
Organizing and Planning (OrgPla)	.416	-.190	-.637
Problem Solving and Decision Making (PSDM)	.451	-.701	.272
Analytical Ability (Anaab)	.477	.685	.119
Attitude (Att)	.573	-.479	-.463
Leadership (Led)	.502	.449	-.266
Interpersonal Relation (Int)	.781	.030	-.089
Learning Attitude (Learatt)	.785	.145	-.157

Extraction Method: Principal Component Analysis a. 3 components extracted.

Table III: To Identify the Collinearity of Factors of Managerial Skills

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1 (Constant)	2.144	.126		17.035	.000					
Int	.387	.034	.743	11.547	.000	.743	.743	.743	1.000	1.000
2 (Constant)	1.352	.114		11.884	.000					
Int	.338	.024	.650	14.307	.000	.743	.810	.638	.964	1.037
PSDM	.293	.027	.493	10.856	.000	.616	.724	.484	.964	1.037

3 (Constant)	.611	.124		4.940	.000					
Int	.260	.021	.498	12.657	.000	.743	.776	.437	.768	1.302
PSDM	.255	.021	.429	11.924	.000	.616	.757	.412	.922	1.085
Learatt	.313	.037	.343	8.531	.000	.697	.638	.294	.738	1.356
4 (Constant)	.320	.095		3.362	.001					
Int	.201	.016	.385	12.396	.000	.743	.771	.313	.659	1.517
PSDM	.205	.016	.345	12.450	.000	.616	.772	.314	.831	1.204
Learatt	.291	.027	.319	10.803	.000	.697	.726	.273	.732	1.365
Att	.213	.022	.295	9.649	.000	.718	.686	.244	.682	1.466
5 (Constant)	.279	.051		5.479	.000					
Int	.161	.009	.309	17.931	.000	.743	.869	.241	.610	1.639
PSDM	.165	.009	.279	18.203	.000	.616	.872	.245	.772	1.295
Learatt	.218	.015	.238	14.466	.000	.697	.817	.195	.667	1.500
Att	.230	.012	.319	19.507	.000	.718	.886	.262	.677	1.478
Res	.145	.009	.268	16.312	.000	.690	.848	.219	.669	1.494
6 (Constant)	1.827E-15	.000		.000	1.000					
Int	.167	.000	.320	1.161E8	.000	.743	1.000	.249	.607	1.646
PSDM	.167	.000	.281	1.147E8	.000	.616	1.000	.247	.772	1.295
Learatt	.167	.000	.182	6.576E7	.000	.697	1.000	.141	.600	1.666
Att	.167	.000	.231	7.808E7	.000	.718	1.000	.168	.529	1.891
Res	.167	.000	.308	1.140E8	.000	.690	1.000	.245	.634	1.577
OrgPla	.167	.000	.172	6.381E7	.000	.488	1.000	.137	.634	1.578

a. Dependent Variable MS

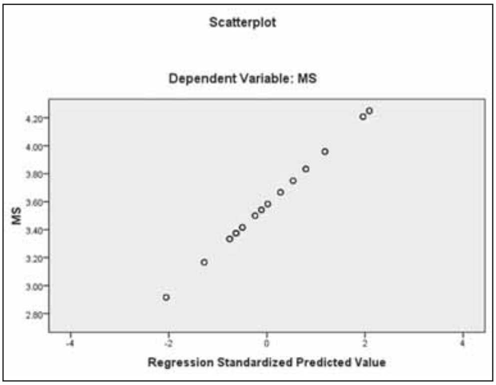

Fig 1.1

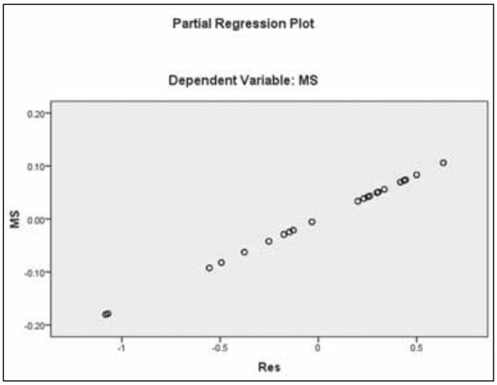

Fig 1.2

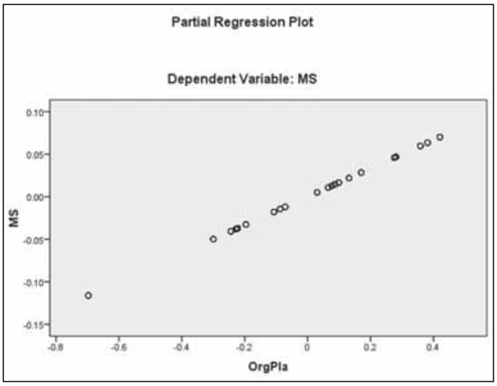

Fig 1.3

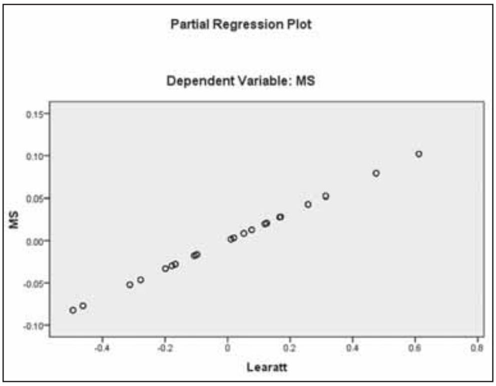

Fig 1.4

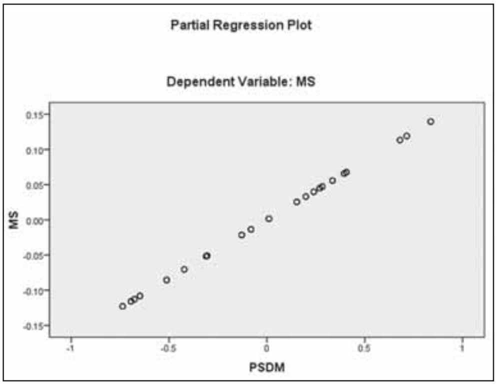

Fig 1.5

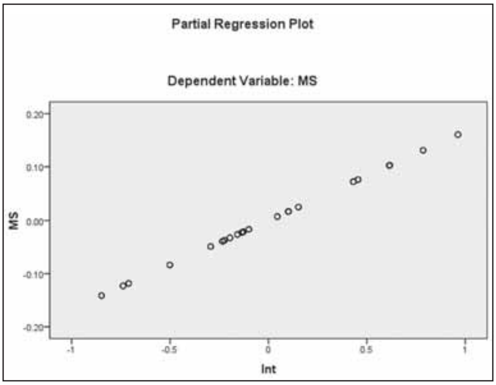

Fig 1.6

Table IV: To identify the Collinearity of the Factors of Developmental skills

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1 (Constant)	1.223	.125		9.784	.000					
Anaab	.691	.033	.896	20.957	.000	.896	.896	.896	1.000	1.000
2 (Constant)	-1.803E-15	.000		.	.					
Anaab	.500	.000	.648	.	.	.896	1.000	.566	.762	1.312
Comm	.500	.000	.509	.	.	.825	1.000	.444	.762	1.312

a Dependent Variable: DS

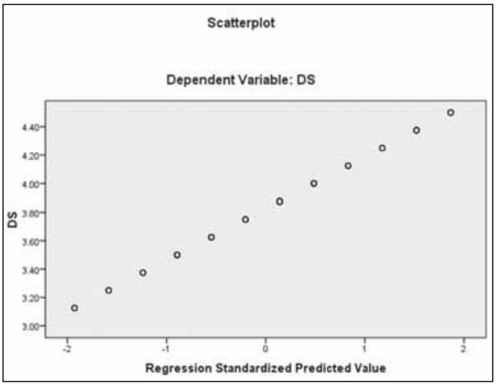

Fig 2.1

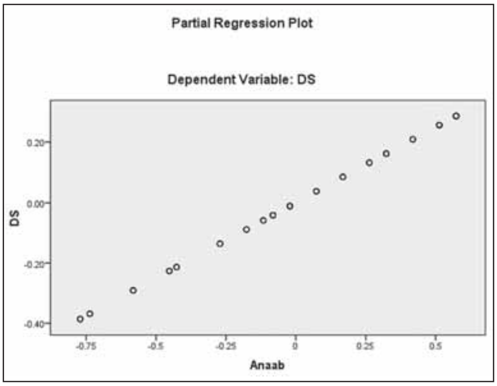

Fig 2.2

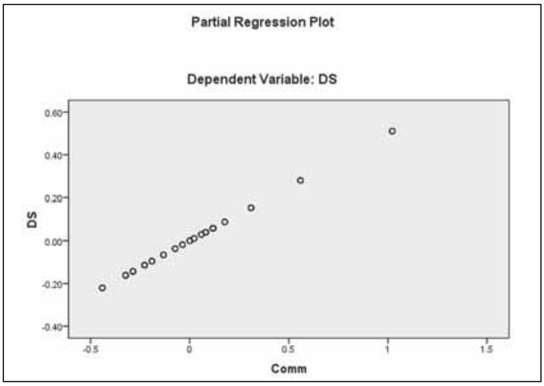

Fig 2.3

Table V: To Identify the significant variation of the Components of Competency By ANOVA with the Variation of Age

		Sum of Squares	df	Mean Square	F	Sig.
SMS	Between Groups	1.227	2	.613	2.361	.099
	Within Groups	27.795	107	.260		
	Total	29.022	109			
SDS	Between Groups	1.528	2	.764	4.423	.014
	Within Groups	18.484	107	.173		
	Total	20.012	109			
Team	Between Groups	2.417	2	1.208	4.413	.014
	Within Groups	29.302	107	.274		
	Total	31.719	109			

Table VI: To Identify The Significant Variation Of The Components Of Competency By ANOVA With The Variation Of Experience

		Sum of Squares	df	Mean Square	F	Sig.
SMS	Between Groups	5.039	3	1.680	**7.423**	.000
	Within Groups	23.983	106	.226		
	Total	29.022	109			
SDS	Between Groups	1.002	3	.334	1.862	.141
	Within Groups	19.010	106	.179		
	Total	20.012	109			
Team	Between Groups	7.869	3	2.623	**11.658**	.000
	Within Groups	23.850	106	.225		
	Total	31.719	109			

Table VII: To Identify The Significant Variation Of The Components Of Competency By ANOVA With The Variation Of Qualification

		Sum of Squares	df	Mean Square	F	Sig.
SMS	Between Groups	1.135	3	.378	1.438	.236
	Within Groups	27.887	106	.263		
	Total	29.022	109			
SDS	Between Groups	.821	3	.274	1.511	.216
	Within Groups	19.191	106	.181		
	Total	20.012	109			
Team	Between Groups	2.473	3	.824	2.988	.034
	Within Groups	29.246	106	.276		
	Total	31.719	109			

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Equity Investors Perception about Process Involved in Merger Deals

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ABSTRACT

This proposed study tries to find the investors perception about process of mergers. This study also tries to find the influence of profile of investors on their perception about process of mergers. This study is fully based on primary data. Data have been collected from 513 equity investors in Chennai and Puducherry. The statistical tools of simple mean, cluster analysis, discriminant analysis, chi-square test, correspondence analysis, ANOVA, post-hoc analysis and canonical correlation have been adopted to analyse the data. This study finds that the equity investors feel that SEBI is effectively controlling the process of M&A. This study also finds that the profile of investors is not influencing their perception about process of mergers.

Key words: Investor perception, canonical correlation, ANOVA

Introduction

Corporate strategies are approaches charted out and implemented by business entities to accomplish their desired outcomes. Business firms may operate with numerous objectives other than maximisation of profits. These objectives can be accomplished only through effective strategies. Strategies are usually crafted for either long-term or medium-term. Short range planning will not come under strategy. Corporates formulate unique strategies to counter challenges or threats emerging from the external business environment. During the past, strategy formulation was associated only with big corporates. However, current business environment has warranted all enterprises, irrespective of their size and business, to craft and implement effective strategies. Hence, strategies have become part and parcel of business. Merger is an important corporate strategy implemented by business entities in recent times.

Merger deals in India are regulated by the SEBI (Securities and Exchange Board of India). Parties to merger deals have to strictly comply with these guidelines, rules and regulations framed by SEBI. One such important guidelines formulated by SEBI is the SEBI's Substantial Acquisition of Shares and Take-overs (SAST) regulations, 1997, which were aimed at ensuring transparency in take-over processes so that interests of minority shareholders is protected.

Review of Literature

Ferrer (2012) investigated the impact of M&A deals on payables turnover ratio and asset turnover ratio of companies. Results of the study establish negative relationship between M&A and firms activity ratios.

Singh & Mogla (2010) have examined the profitability performance of 153 acquiring companies since the acquisition process was completed. The study has used the variables of operating profit margin (OPM), net profit margin (NPM), return on net capital employed (ROCE), return on net worth (RONW) and assets turnover ratio (ATR) to denote financial performance of the companies. The study reveals that 55 percent of the company's profitability position has declined during the post-acquisition phase.

Uddin & Boateng (2009) have analysed the short-run gains resulting to shareholders of British acquirer companies acquiring foreign entities during 1994 to 2003 and the nature of impact exerted by factors such as deal size and other firm related factors on performance. The study has used the event study methodology (10 days before and after announcements) and market model to assess shareholders wealth. 337 acquisitions were covered in this study. The study has revealed that shareholders of acquiring companies do not gain in short-run.

Hassan, Patro, Tuckman & Wang (2007) have studied the effect of M&A deals on shareholders wealth of US pharmaceutical industry. The study has analysed 405 M&A deals struck during 1981-2004 and applied market model to assess abnormal returns. The study has found that acquisition deals resulted in abnormal returns to shareholders.

Kiymaz (2006) has analysed the impact of sell-off announcements made by 205 divesting firms and 185 acquiring firms during 1989-2002. The study applied market model to estimate AR and cross sectional regression analysis to arrive at the determinants of CAR. Results reveal that both divesting and acquiring firms are earning wealth. Furthermore, CAR is influenced by motives behind merger deals.

Research Methodology

Descriptive research explains the characteristics of the population. This study tries to find the investors perception about process of mergers. Hence, this study is descriptive in nature. This study is based on primary data. Primary data have been gathered from 513 equity investors through administering a well-structured interview schedule. Chennai and Puducherry were taken as sample fame for this research. The interview schedule has been started with educating the equity investors about the purpose of this research. The statistical tools of simple mean, cluster analysis, discriminant analysis, chi-square test, correspondence analysis, ANOVA, post-hoc analysis and canonical correlation have been adopted to analyse the data.

Investors Perception about Process of Mergers

The perception of equity investors about legal procedures involved in merger deals such as investment managers, transparency in M&A process, insider trading, rules and regulations, SEBI control and public announcements related to mergers has been collected using Likert's five-point scale.

Mean analysis reveals that that investors are of the opinion that insider trading is taking place during the execution of merger deals though SEBI is appropriately regulating merger deals.

Segmentation of Investors

Perception about process of mergers will vary among investors. Investors are categorized based on their perception towards process of mergers by using K-means cluster analysis. Table 1 displays results of cluster analysis.

Table 1: Final Cluster Centers and ANOVA

	Final Cluster Centers			ANOVA	
	1	2	3	F	Sig.
Investment managers	3	4	3	76.242	0.000
Transparency	3	4	3	60.116	0.000
No insider trading	2	3	1	83.532	0.000
Rules and regulations	2	3	4	141.327	0.000
SEBI	2	4	3	180.390	0.000
Public announcements	3	4	2	185.787	0.000
Cases	178	196	139		

Table 1 shows mean scores, number of investors in every group and ANOVA results. The first group has been labeled as "Moderate" because mean in respect of all the items for this group is less than four. This group encompasses 178 investors who have modest perception about the process of mergers. The second group has been designated as "Adequacy of control" because the mean in respect of majority of the items for this group are greater than three. This group engulfs 196 investors who feel the existence of adequate control over process of mergers. The third group has been branded as "Rules and regulation" because the mean in respect of rules and regulations for this segment hover around the four mark. This group consists of 139 investors who are of the perception that adequate rules and regulations are present to govern the merger process. It can further be inferred from the table that the F Value in respect of public announcements item is the highest (185.787), followed by SEBI (180.390), rules and regulations (141.327), no insider trading (83.532), investment managers (76.242) and transparency (60.116). All the values are significant at one percent level. Hence, all the items significantly contribute to the segmentation process, though the maximum contribution comes from the public announcements item.

Reliability of Segmentation

Proceeding further, consistency of segmentation has been examined using discriminant analysis. The items of investment managers, transparency, no insider trading, rules and regulations, SEBI and public announcements are considered as independent variables while cluster membership scores of investors perception about process of mergers has been taken as grouping variable.

Table 2: Eigen Value and Wilks' Lambda

Function	Eigenvalue	Canonical Correlation	Wilks' Lambda	Chi-square	Sig.
1	1.795	0.801	0.161	927.409	0.000
2	1.224	0.742	0.450	405.695	0.000

Table 2 indicates that Eigen values of the two functions are 1.795 and 1.224, which exceed the unity. The first function conveys maximum spread of group means. Canonical correlation of function one is 0.801 while that of the second function is 0.742, which suggests the existence of significant relationship between items related to perception about process of mergers and the two functions. Wilks' lambda value of function one is 0.161 while that of the second function is 0.450, indicating good distance between the two functions. The values are significant at one percent level. Hence, the segmentation process has been done with fair degree of consistency.

Table 3: Structure Matrix

	Function	
	1	2
Public announcements	0.575*	0.332
SEBI	0.569*	-0.320
Investment managers	0.376*	0.191
Transparency	0.362*	-0.002
Rules and regulations	0.352	-0.520*
No insider trading	0.245	0.424*

Table 3 shows standardized beta values which explain characteristics of population. The two functions formed are

Z1 = 0.575 * Public announcements + 0.569 * SEBI + 0.376 * Investment managers + 0.362 * Transparency

Z2 = -0.520 * Rules and regulations + 0.424 * No insider trading

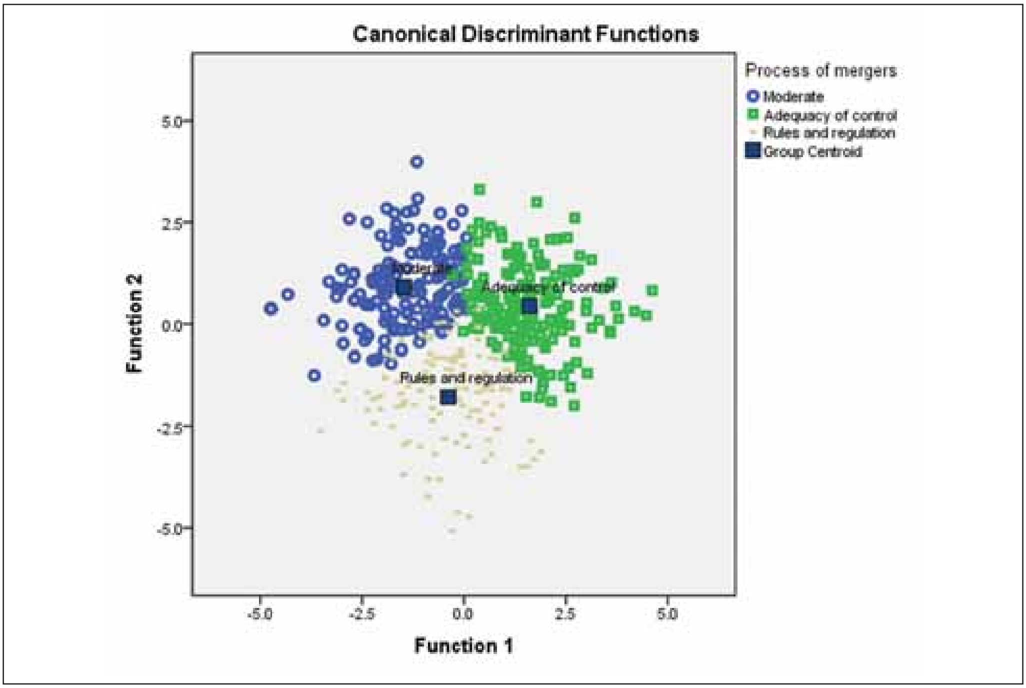

Fig. 1: Group Centroids

Figure 1 shows group centroids in respect of the three clusters. All the three group centroids are located in different areas. This confirms that investors have been pertinently grouped.

Table 4: Extent of Correct Classification

	Perception about Process of Mergers	Predicted Group Membership			Total
		Moderate	Adequacy of control	Rules and regulations	
Count	Moderate	176	1	1	178
	Adequacy of control	8	186	2	196
	Rules and regulations	12	4	123	139
%	Moderate	98.9	0.6	0.6	100.0
	Adequacy of control	4.1	94.9	1.0	100.0
	Rules and regulations	8.6	2.9	88.5	100.0

Table 4 displays that 98.9 percent of investors have been correctly grouped under moderate group, while 94.9 percent of investors have been correctly grouped under adequacy of control cluster and 88.5 percent of investors have been correctly grouped under rules and regulations cluster. Hence, it can be concluded that the segmentation has been conducted with fair degree of accuracy.

Relationship between Profile of Investors and Perception about Process of Mergers

Relationship between profile of investors and their perception about process of mergers has been analyzed using chi-square test, ANOVA and independent samples t-test. Table 5 portrays the results of chi-square Analysis.

Table 5: Association between Personal Profile and Perception about Process of Mergers

	Process of Mergers	
	Value	Sig.
Gender	5.399	0.067
Age	10.866	0.093
Educational qualification	16.864	0.032
Occupation	23.680	0.050
Monthly income	15.786	0.046
Family members	37.640	0.000
Dependents	20.429	0.025
Income earning members	13.845	0.031
Family members in share market	3.173	0.787
Savings	12.297	0.138

It can be inferred from Table 5 that six profile variables have significant value of less than 0.05. Hence, there is an association between investors' perception about process of merger and majority of their profile variables.

Table 6: Association between Personal Profile and Perception about Process of Mergers

	Moderate	Adequacy of Control	Rules and Regulation
Educational Qualification	HSC	-	-
Occupation	Self Employed	-	Employed-private sector
Monthly Income	-	-	Rs. 45,001-60,000
Family Members	-	<3	-
Dependents	-	-	-
Income Earning Members	-	1	3

The results of correspondence analysis have been compiled in Table 6. Table suggests that investors with monthly income of Rs. 45,001-60,000, employment in private sector and those having three income earning members in their family have the perception that there is adequate rules and regulation to govern the process of mergers. Investors with school level education and those with self-employment have moderate view about process of mergers. Investors are having less than three family members and one income earning member have the perception that adequate control exists behind the process of mergers. Hence, the number of income earning members in family of investors is closely associated with their perception about the process of merger.

The profile variables which lacked association with investors' perception about process of merger were tested for the presence of significant relationship using ANOVA and the results have been displayed in Table 7.

Table 7: Relationship between Personal Profile and Perception about Process of Mergers

	1 F (Sig.)	2 F (Sig.)	3 F (Sig.)	4 F (Sig.)	5 F (Sig.)	6 F (Sig.)
Gender	0.145 (0.884)#	0.676 (0.499)#	-0.782 (0.44)#	0.126 (0.9)#	0.583 (0.563)#	-1.379 (0.177)#
Age	0.189 (0.904)	0.427 (0.734)	2.629 (0.05)	1.469 (0.222)	1.682 (0.17)	0.107 (0.956)
Educational qualification	1.113 (0.35)	0.17 (0.954)	0.387 (0.818)	0.864 (0.485)	1.214 (0.304)	0.263 (0.902)
Occupation	1.351 (0.224)	1.381 (0.211)	1.871 (0.072)	0.943 (0.473)	1.362 (0.219)	0.554 (0.793)
Family members in share market	0.133 (0.94)	0.261 (0.854)	0.589 (0.622)	0.397 (0.755)	0.422 (0.738)	0.977 (0.403)
Savings	1.112 (0.35)	0.505 (0.732)	4.118 (0.003)	1.143 (0.335)	0.439 (0.781)	1.021 (0.396)

 # indicates t value and its significant level.
Where, 1 - Investment Managers; 2 - Transparency; 3 - No Insider Trading; 4 - Rules and Regulations; 5 - SEBI; 6 - Public Announcements;

Table 7 displays that significance values in respect of age and saving are less than 0.05, suggesting that investors' perception about insider trading is influenced by age and savings.

It can be observed from Table 8 that investors with savings of 16-20 percent have moderate view about insider trading.

Table 8: Post Hoc Analysis

Savings	No Insider Trading	
	1	2
10-15	1.94	
21-25	1.97	
<10	2.18	2.18
>25	2.33	2.33
16-20		2.55

Table 9: Association between Investment-Related Factors and Perception about Process of Mergers

	Process of Mergers	
	Value	Sig.
Investment avenues	24.777	0.000
Period of investments	13.396	0.037
Equity investment avenues	21.799	0.005
Money in equity	12.301	0.138

Table 9 indicates that three of the four investment-related factors have significance value of less than 0.05. Hence, there is association between investment-related factors and investors perception about process of mergers.

Table 10: Association between Investment-Related Factors and Perception about Process of Mergers

	Moderate	Adequacy of Control	Rules and Regulation
Investment Avenues	High financial maturity	Low financial maturity	Medium financial maturity
Period of Investment	<5 years	-	5-10 years
Equity Investment Avenues	Equity and mutual funds	Purely equity in secondary market	Equity, derivatives and mutual funds

The results of correspondence analysis have been compiled in Table 10. Table highlights that investors with high degree of financial maturity, those having less than five years' experience in share market and those who have invested in equity and mutual funds have moderate view about process of mergers. Investors with low degree of financial maturity and those who have invested purely in secondary market possess the perception that there is adequacy of control over the process of mergers. Investors with medium level of financial maturity, those with 5-10 years of experience in share market and those who have invested in equity, derivatives and mutual funds hold the perception that there are adequate rules and regulations to regulate the process of mergers. Hence, it can be said that degree of financial maturity possessed by investors and avenues of equity investment are closely associated with their perception about the process of mergers.

Table 11: Relationship between Investment-Related Factors and Investors Perception about Process of Mergers

	Investment Managers F (Sig.)	Transparency F (Sig.)	No Insider Trading F (Sig.)	Rules and Regulations F (Sig.)	SEBI F (Sig.)	Public Announcements F (Sig.)
Money in equity	0.597 (0.665)	0.872 (0.481)	0.634 (0.639)	0.574 (0.682)	0.614 (0.653)	1.348 (0.251)

Table 11 indicates that the significance value in respect of money invested in equity is greater than the threshold limit of 0.05, suggesting that this variable has failed to influence investors' perception about process of mergers.

Influence of Profile of Investors on Perception about Process of Mergers

Chi-square test, independent samples t-test and ANOVA have revealed the prevalence of significant relationship between investors perception about the process of mergers and 11 profile variables of age, educational qualification, occupation, monthly income, number of family members, number of dependents, number of income earning members, savings, investment avenues, period of investments and equity investment avenues. Canonical correlation has been employed to unearth the most influencing variable of these 11 variables. Canonical correlation measures relationship between two sets. Cluster score has been considered as set one while the 11 profile variables have been taken as set two.

Table 12: Canonical Correlation

	Coef.	Std. Err.	t	P>|t|	[95% Conf.	Interval]
u1						
proc	1.276868	.2817253	4.53	0.000	.7233879	1.830347
v1						
age	-.3944352	.4141377	-0.95	0.341	-1.208053	.419183
eduq	.37373	.3021683	1.24	0.217	-.2199122	.9673723
occu	-.0634225	.1407482	-0.45	0.652	-.3399376	.2130925
monin	.4805618	.3253252	1.48	0.140	-.1585747	1.119698
fm	.4668248	.2621686	1.78	0.076	-.0482337	.9818832
dep	.209405	.234177	0.89	0.372	-.2506609	.669471
incmem	.0552064	.3647184	0.15	0.880	-.6613224	.7717352
sav	.1166489	.1762887	0.66	0.508	-.2296892	.4629871
inav	.010471	.3351045	0.03	0.975	-.647878	.6688199
per	-.2393346	.3049952	-0.78	0.433	-.8385306	.3598614
equin	.1518065	.1729477	0.88	0.380	-.187968	.4915811

(Standard errors estimated conditionally)

Canonical correlations:
0.1966

Tests of significance of all canonical correlations

	Statistic	df1	df2	F	Prob>F
Wilks' lambda	.961354	11	501	1.8309	0.0464 e
Pillai's trace	.0386458	11	501	1.8309	0.0464 e
Lawley-Hotelling trace	.0401994	11	501	1.8309	0.0464 e
Roy's largest root	.0401994	11	501	1.8309	0.0464 e

e = exact, a = approximate, u = upper bound on F

Table 12 shows canonical correlation value of 20 percent, which is significant at five percent level. Further, it is observed that all the variables have significance value of more than 0.05 suggesting that both the personal and investment profile variables are not influencing investors' perception about process of mergers.

Conclusion

This study finds that the investors are of the opinion that SEBI is effectively controlling the process of M&A in India and that adequate investment managers are available to take care of merger process. Based on their perception about the process of mergers, investors have been grouped into three categories of moderate, adequacy of control and rules and regulations. Existence of significant relationship between investors perception about process of merger and the profile characteristics of age, educational qualification, occupation, monthly income, number of family members, number of dependents, number of income earning members, savings, investment avenues, period of investments and equity investment avenues has been established.

Investors with monthly income of Rs. 45,001-60,000, employment in private sector, those having three income earning members in their family, medium level of financial maturity, those with 5-10 years of experience in share market and those who have invested in equity, derivatives and mutual funds hold the perception that there are adequate rules and regulations to regulate the process of mergers. Investors with school level education, those with self-employment, high degree of financial maturity, those having less than five years' experience in share market and those who have invested in equity and mutual funds have moderate view about process of mergers. Investors are having less than three family members, one income earning member, low degree of financial maturity and those who have invested purely in secondary market possess the perception that there is adequacy of control over the process of mergers. Investors with savings of 16-20 percent have moderate view about insider trading. This study also finds that the profile of investors is not strongly influencing their perception about process of mergers.

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Growth and Pattern of Deposit Mobilization by Assam Gramin Vikash Bank – A Study

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ABSTRACT

*The present paper makes a modest attempt to study the growth of deposit mobilized by Regional Rural Banks in India vis-a-vis Assam Gramin Vikash Bank (AGVB) from the year 2006 to 2013. Interpretations of data have been made by employing Compound Annual Growth Rate, **t**-test, and least square regression model. The growth of total deposits of AGVB is found to be higher as compared to the growth of total deposit of all Regional Rural Banks in India. However, the proportion of low cost stable deposits is much higher as compared to other categories of deposits in AGVB during the study period.*

Key words: Mobilization, Growth Pattern, Deposit

Introduction

The Banking Commission in its report in 1972 mooted the idea of setting up of rural banks in order to provide credit facilities, mobilize rural savings and spread banking habits among the rural people. In the year 1975 the Working Group headed by M. Narashimhan Rao approved the proposal and Central Government decided to set up Regional Rural Banks in different parts of the country. Accordingly, first Regional Rural Bank was established on 2nd October 1975 (Desai, 1979). Deposit mobilization is a vital activity for banking institution and it determines the working and viability of a bank to a great extent (Hosamani, 2002). Therefore, deposit mobilized by the RRBs plays a key role as an instrument for promoting savings and banking habit among the rural people. However, it depends upon the saving capacity and saving habit of the people of the areas where the bank have been offering its service. Thus, quantum of deposit has a great significance not only for the Regional Rural Banks, but also for the development of the rural economy (Sonara, 1998).

Assam Gramin Vikash Bank is one of the Regional Rural Bank of Assam and it has been operating through its wide network of branches scattered over 25 districts out of the total of 27 districts in Assam. This bank has come into existence on 12 January, 2006 after the merger of four Regional Rural Banks of Assam. At present the bank has 374 numbers of branches with seven Regional (Controlling) Offices **(Annual Report, 2012-13).** Assam Gramin Vikash Bank mobilizes deposit from rural people through Current Account, Savings Bank Account and Term Deposit to explore the hidden resources of the rural areas of the states. Apart from that, the bank also offers other special customized deposit schemes to their customers, such as, Lakhpati Deposit Scheme, Re-investment Plan Certificate, Asomi Siddhidata Scheme, Asomi Flexi Deposit Scheme, and Asomi Tax Savers Term Deposit Scheme etc[1].

Brief Review of Literature

Over the years various studies have been conducted on different aspects of Regional Rural Banks in India as well as on individual institutions but the findings of those research works cannot be generalized as they are related to different time periods and geographical locations. However, relevant literatures have been reviewed in order to understand the gap in the existing literature. Balamohandas et.al. (1991) opined that there has been significant growth in terms of total deposit and deposit per branch of Regional Rural Banks in India and Sri Visakha Grameena Bank of Andhra Pradesh during 1976 to 1983. Another study made by Sonara (1998) also found that there was phenomenal growth of total deposit and deposit per branch of Regional Rural Banks in Gujarat during 1991 to 1985. The study identified that Savings Bank Deposit has contributed maximum portion to total deposits and proportion of Current Account Deposit was insignificant. Again, findings of the study made by Uddin (2003) revealed that Regional Rural Banks of Uttarakhand have made significant progress in the sphere of deposit mobilization during 1991 to 1996. The study also found that the position of Regional Rural Banks of Uttarakhand in terms of deposit per branch is not satisfactory. However, Rathore (2004) concluded that growth pattern of deposit of Avadh Gramin Bank was not satisfactory during 1991 to 2003. But deposit per branch and deposit per employee has improved significantly during the study period. Hadi & Bagchi (2006) revealed that growth of total deposits, deposit per bank and deposit per branch of Regional Rural Banks in West Bengal was higher as compared to Regional Rural Banks in India during 1985 to 2001. Kaye (2006) highlighted that Arunachal Pradesh

1 http://www.agvbank.co.in/deposit_schemes.php

Rural Bank has made significant growth in total deposits during 1992 to 2002. However, proportion of both Saving Deposit and Term Deposit has shown mixed trend.

Dey & Adhikari (2010) studied deposit mobilization by Regional Rural Banks in India and Cachar Gramin Bank from 1991 to 2004 and found that growth rate of deposit of Cachar Gramin Bank was higher as compared to the growth rate of deposit of all RRBs in India. Moreover, they conducted field survey on 200 respondents in order to assess the perception of depositors and concluded that respondents were not satisfied with the quality of service received from the bank. Chakrabarti (2011) found that there was significant improvement in terms of growth of deposit, per capita deposit and deposit per branch of Regional Rural Banks in West Bengal during 1991 to 2005. Thus, the review of related literature indicates that growth of total deposit, deposit per branch and deposit per RRBs of respective bank was by and large significant. Hence, total deposit, deposit per branch, deposit per employee and different categories of deposit accounts of Assam Gramin Vikash Bank have been considered for the present study.

Objectives of the study

1. To compare the growth of deposits of Regional Rural Banks in India vis-a-vis Assam Gramin Vikash Bank from the year 2006 to 2013.
2. To analyze the pattern of deposit mix of Assam Gramin Vikash Bank during the period under consideration.

Method of study

The study is based on secondary data. Key Statistics of Regional Rural Banks, NABARD and Annual Reports of Assam Gramin Viaksh Bank of the entire study period (from March 2006 to March 2013) has been used for analysis and interpretation of data. The data so collected have been tabulated and analysed with the help of statistical techniques like, Compound Annual Growth Rate (CAGR), Index, Mean, Range and Standard Deviation, Skewness. The significance of the comparative growth has been tested using ***t*** statistic. Moreover, the straight line trend equations have also been fitted.

Analysis and Interpretation

Deposit is one of the most important sources of the bank for enlarging their resources. Table 1 show that total deposits of Regional Rural Banks in India has been increasing over the years. Total deposits of RRBs were ₹ 713288.33 crore in 2006 that has increased to ₹ 2064610 crore in 2013. Similarly, total deposit of Assam Gramin Vikash Bank was ₹ 1710.73 crore in 2006 that has increased to ₹ 5531.28 crore in 2013. RRBs of India and AGVB have registered Compound Annual Growth Rate of 16.40 percent and 18.25 percent respectively. Thus, it is found that CAGR of AGVB is higher as compared to RRBs in India during the study period.

Table 1: Deposits of Regional Rural Banks in India vis-à-vis Assam Gramin Vikash Bank

Year *(as on 31st March)*	RRBs in India *(₹ in crore)*	Index *(%)*	Assam Gramin Vikash Bank *(₹ in crore)*	Index *(%)*
2006	713288.33	100	1710.73	100
2007	831435.53	116.56	1964.71	114.85
2008	990934.64	119.18	2366.91	120.47
2009	1201889.01	121.29	2881.52	121.74
2010	1450349.45	120.67	3462.34	120.16
2011	1662323.41	114.62	4376.38	126.40
2012	1863360.71	112.09	4883.17	111.58
2013	2064610.00	110.80	5531.28	113.27
CAGR *(%)*	16.40		18.25	
t- value	8.3215*			
Critical value	2.18			
SD	493810.08		1411.63	

*****Significant at 5% level
Source: Compiled from Key Statistics of Regional Rural Banks, NABARD
Annual Report, Assam Gramin Vikash Bank, 2006-2013

Moreover, RRBs have attained highest growth index in 2009. Afterwards the growth index of deposit of RRBs in India has declined to 110.80 percent in 2013. Similarly, growth index of deposit mobilized by AGVB is the highest in the year 2011. Again, the value of ***t*** statistic also shows that there is significant difference in the growth of deposit mobilized by RRBs in India and AGVB during the study period. The value of standard deviation of deposit mobilization by RRBs in India and AGVB from 2006 to 2013 are ₹ 493810.08 crore and 1411.63 crore. Thus, the variation is less in growth of deposits of AGVB as compared to the RRBs in India during the period of study. Again, two trend equations have been fitted for growth of total deposits of RRBs in India vis-a-vis AGVB.

Deposits of RRBs in India = 200970x - 402502523.4 with R^2 = 0.9938

Deposits of AGVB = 570.78x - 1143581.931 with R^2 = 0.9809

The above equations show the growth of deposits of RRBs in India as well as AGVB during the study period. The value of R^2 of deposits of RRBs in India is 0.9938, which implies that more than 99 percent growth deposits can be explained with time factor. Coefficient of determination (R^2) of AGVB is 0.9809; meaning thereby more than 98 percent growth on deposit of AGVB can be explained with the time factor.

Table 2 shows that deposit per branch of RRBs in India has increased from 49.21 crore in 2006 to 121.55 crore in 2013. At the same time, deposit per branch of AGVB stood at 14.79 crore in 2013 against 4.82 crore in 2006. Assam Gramin Vikash Bank registered highest Compound Annual Growth Rate of 17.37 percent against 13.79 percent CAGR of Regional Rural Banks in India. The value of ***t*** statistic also shows that there is significant difference in growth of deposit per branch of RRBs in India and AGVB during the study period. Moreover, two separate straight line regression have been fitted for growth of deposit per branch of Regional RRBs vis-a-vis AGVB.

Table 2: Deposit per Branch of Regional Rural Banks in India vis-à-vis Assam Gramin Vikash Bank

Year *(as on 31st March)*	RRBs in India *(₹ in crore)*	Index *(%)*	Assam Gramin Vikash Bank *(₹ in crore)*	Index *(%)*
2006	49.21	100	4.82	100
2007	57.26	116.36	5.53	114.73
2008	67.13	117.24	6.67	120.61
2009	79.17	117.94	8.12	121.74
2010	93.69	118.34	9.73	119.83
2011	103.89	110.89	11.92	122.51
2012	110.20	106.07	13.23	110.99
2013	121.55	110.30	14.79	111.79
CAGR (%)	13.79		17.37	
t- value	8.9470*			
Critical value	2.18			

*****Significant at 5% level
Source: Complied form Key Statistics of Regional Rural Banks, NABARD
Annual Report, Assam Gramin Vikash Bank, 2006-2013

Deposit per branch of RRBs in India = 10.665x -21346.5 with $R^2 = 0.9939$

Deposit per branch of AGVB = 1.4958x - 2996.5 with $R^2 = 0.9871$

It may be noted that deposit per branch of Regional Rural Banks in India, value of R^2 is 0.9939, which implies that more than 99 percent of growth of deposit per branch of RRBs in India can be explained with the help of time only. Again, coefficient of determination (R^2) of deposit per branch of AGVB is 0.9871 meaning thereby almost 98 percent change in deposit per branch can be explained with the help of time factor.

Table 3 depicts deposit per employee of RRBs in India and AGVB from 2006-2013. Deposit per employee was ₹ 10.39 crore as on 31st March 2006 but it has increased to 27.53 crore in

2013. However, deposit per employee of AGVB was only 0.97 crore as on 31st March 2006 but the same has increased to 2.94 crore as at 31st March 2013. Further, Compound Annual Growth Rate of Assam Gramin Vikash Bank is higher compared to that of Regional Rural Banks in India.

Table 3: Deposit per Employee of Regional Rural Banks in India vis-à-vis Assam Gramin Vikash Bank

Year *(as on 31st March)*	RRBs in India *(₹ in crore)*	Index *(%)*	Assam Gramin Vikash Bank *(₹ in crore)*	Index *(%)*
2006	10.39	100	0.97	100
2007	12.18	117.23	1.11	114.43
2008	14.57	119.62	1.36	122.52
2009	17.54	120.38	1.68	123.53
2010	21.01	119.78	2.04	121.43
2011	23.70	112.80	2.53	124.02
2012	25.08	105.82	2.79	110.28
2013	27.53	109.77	2.94	105.38
CAGR (%)	14.93		17.20	
t- value	8.3962*			
Critical value	2.18			

***Significant at 5% level

Source: Complied form Key Statistics of Regional Rural Banks, NABARD Annual Report, Assam Gramin Vikash Bank, 2006-2013

The calculated value of ***t*** is higher than that of critical value. Thus, there is significant difference in growth of deposit per employee of RRBs in India vis-à-vis AGVB during the study period. Furthermore, two straight line equations have been fitted for growth of deposit per employee of RRBs in India vis-a-vis AGVB.

Deposit per employee of RRBs in India $= 2.5636x - 5132.5$ *with* $R^2 = 0.992$

Deposit per employee of AGVB $= 0.3102x - 621.5$ *with* $R^2 = 0.9828$

The coefficient of determination of deposit per branch of Regional Rural Banks in India is 0.992, which implies that more than 99 percent of growth can be explained with the help of time only. Further, R^2 of deposit per employee of Assam Gramin Vikash Bank is 0.9828. Thus, it may be inferred that more than 98 percent of the growth of deposit per employee is influenced by time factor only.

Table 4: Category wise classification of Deposits of Assam Gramin Vikash Bank

Year (as on 31st March)	Current Deposits (₹ in crore)	Saving Bank Deposits (₹ in crore)	Term Deposits (₹ in crore)	Total Deposits (₹ in crore)
2006	69.73(4.08)	943.68(55.16)	697.32(40.76)	1710.73(100)
2007	122.89(6.25)	1116.79(56.84)	725.03(36.90)	1964.71(100)
2008	217.26(9.18)	1369.75(57.87)	779.9(32.95)	2366.91(100)
2009	209.23(7.26)	1751.62(60.79)	920.67(31.95)	2881.52(100)
2010	303.94(8.78)	2126.27(61.41)	1032.13(29.81)	3462.34(100)
2011	384.7(8.79)	2764.34(63.16)	1227.34(28.04)	4376.38(100)
2012	463.98(9.50)	2991.24(61.26)	1427.95(29.24)	4883.17(100)
2013	385.51(6.97)	3268.15(59.08)	1877.62(33.95)	5531.28(100)
Incremental Deposit	315.78	2324.47	1180.3	3820.55
CAGR (**%**)	27.67	19.42	15.49	18.25
t- value	5.523*	6.495*	7.517*	6.807*

*****Significant at 5% level (2- tailed)

Note: Figures in parenthesis indicate share of different categories of deposits to the total deposit

Source: Compiled from Annual Report, Assam Gramin Vikash Bank, 2006-2013

Table 4 shows the category wise deposits of Assam Gramin Vikash Bank, namely, Current Account Deposits, Saving Bank Deposits and Term Deposits. Current Deposits of AGVB has increased from ₹ 69.73 crore in 2006 to 385.51 crore in 2013. At the same time Saving Bank Deposits has also increased from 943.68 crore in 2006 to 3268.15 crore in 2013. Again, Term Deposits has increased from 697.32 crore in 2006 to 1877.62 crore in 2013. The relative share of Savings Bank Deposits to total deposits of AGVB is higher compare to other category. The relative share of Savings Bank Deposits has been decreasing from 2012 onwards. Again, share of Term deposits has shown decreasing trend and Current Deposits has shown mixed trend. Savings Bank Deposits has highest growth in terms of absolute figure and Current Deposits has recorded least growth. It is also found that there is negative growth Current Deposits in two years i.e., 2009 and 2013 Moreover, Current Deposits has registered highest Compound Annual Growth Rate of 27.67 percent and Term Deposits has least Compound Annual Growth Rate of 15.49 percent among all the category of deposit. Current Deposits has records highest growth index of 176.79 percent in 2008. However, the same has declined to 83.09 percent in 2013. Again, Savings Bank Deposits has registered highest growth index of 130.01 percent in 2011. Further, Term deposits has recorded highest growth index of 131.49 percent in 2013.

The calculated value of one sample ***t*-** test statistics for growth of current deposits, savings bank deposits, term deposits and total deposits of AGVB found statistically significant as the respective ***p*-** values are less than 0.05. Moreover, four straight line equations have been fitted for growth of different categories of deposits of Assam Gramin Vikash Bank.

Current Deposits of AGVB = 53.725x – 107692 with $R^2 = 0.9081$

Savings Bank Deposits of AGVB =359.55x –720469 with $R^2 = 0.9815$

Term Deposits of AGVB = 157.51x – 315422 with $R^2 = 0.8914$

Total Deposits of AGVB = 570.78x - 1143581.931 with $R^2 = 0.9809$

The regression coefficients of different categories of deposits of Assam Gramin Vikash Bank are found to be positive, which imply that deposits of all the categories of account have been growing with the passage of time. The value of coefficient of determination is highest in Savings Bank Deposits ($R^2 = 0.9815$) accounts which implies that more than 98 percent of growth of deposits can be explained with the help of time only. The regression coefficient of Current Account Deposits is much higher than Term Deposits that indicates that the category of account is more influenced by time factor. The coefficient of determination of Current Deposits R^2 is 0.9081, which indicates that more than 90 percent of the growth of deposits can be explained with the time factor only. Further, in case of Term Deposits, value of R^2 is 0.8914, which imply explanatory variable has least influence on the growth of Term Deposits over the study period. Thus it can be said that 89 percent of the growth of Term Deposits can be explained with time. The explanatory variable has more influence in growth of total deposits of AGVB over the period of study. The coefficient of determination of total deposits of AGVB is 0.9809 which means almost 98 percent change in total deposit can be explained with the help of time factor only.

Table 5: Descriptive Statistics of Deposits of AGVB

Parameters	Current Account Deposits	Savings Bank Deposits	Term Deposits	Total Deposits
Mean	269.65	2041.48	1085.99	3397.13
Standard Deviation	138.10	888.97	408.63	1411.63
Range	394.25	2324.47	1180.30	3820.55
Skewness	-0.077	0.173	1.116	0.337

Note: Based on Annual Report, Assam Gramin Vikash Bank, 2006-2013

Table 5 provides that during the study period the AGVB has average total deposits of ₹ 3397.13 crore in which Savings deposits has largest share with 2041.48 crore followed by Term deposits with ₹1085.99 crore and the balance amount is Current account deposits which is least in share. In regard to the deviation from the mean value, there is a highest deviation in case of Savings bank deposits with ₹888.97 crore followed by Term deposit with 408.634 crore while it is least in Current account deposit figured by ₹138.10 crore and thus resulted to total deviation of ₹1411.63 crore in Total deposits. The range is highest in Savings bank deposit with ₹2324.47 crore followed by Term deposits with ₹1180.30 crore and least in Current account deposits with ₹394.25 crore resulting range of ₹3820.55 crore in case of Total deposits. Thus, the above summary statistics implies that during study period, Savings deposits among the other categories of deposits has largest share in Total deposits of AGVB along with highest deviation followed by Term deposits and least by Current deposits. Further, the Total deposits as well as Savings and Term deposits are positively skewed while Current account deposits are negatively skewed.

Table 6: Growth of Demand and Term deposits of AGVB

Year *(as on 31st March)*	Demand Deposits*(in %)*	Term Deposits *(in %)*
2007	22.33	3.97
2008	28.02	7.57
2009	23.56	18.05
2010	23.94	12.11
2011	29.58	18.91
2012	9.72	16.35
2013	5.74	31.49
t- value	1.019**	
p- value	0.328	

*****Insignificant at 5% level

Note: *Based on* Annual Report, Assam Gramin Vikash Bank, 2006-2013

Table 6 shows the Year on Year growth of demand and term deposits of Assam Gramin Vikash Bank during the period under consideration. Growth of Demand deposits of AGVB has risen from 22.33 percent to 29.58 percent in 2011. Afterwards the growth of demand deposits has declined to 5.75 percent in 2013. At the same time, growth of Term Deposits has also increased from 3.97 percent to 18.05 percent in 2009. Further, the growth of Term Deposits has shown mixed increase trend and stood at 31.49 percent in 2013. Regarding the difference between the growths of the two types of deposits, the analysis shows that yearly growth of Demand deposits is much higher than the Term deposits in each subsequent year except in last two years of the study period. Further, the result of independent two sample ***t***- test proves that the difference between the growth of the two types of deposits of AGVB is statistically insignificant as the ***p*** value is greater than the level of significance (á) i.e. 0.05.

Table 7: Growth of Demand Deposits of AGVB

Year (as on 31st March)	Current Deposit (in %)	Savings Deposit (in %)
2007	76.24	18.34
2008	76.79	22.65
2009	-3.70	27.88
2010	45.27	21.39
2011	26.57	30.01
2012	20.61	8.21
2013	-16.91	9.26
t- value	.881**	
p- value	.409	

*****Insignificant at 5% level

Note: Based on Annual Report, Assam Gramin Vikash Bank, 2006-2013

Table 7 depicts the Year on Year growth of current and savings deposits of AGVB during the study period. Growth of Current account deposits has shown decreasing trend from 76.24 percent to the negative growth of 16.91 percent in 2013. Savings deposits have increased from 18.34 percent to 30.01 percent in 2011. Further, the same has declined to 9.26 percent in 2013. The independent two sample ***t***- test shows that the difference between the current and savings deposits is not statistically significant as the p value is greater than 0.05.

Conclusion

To conclude, the growth of Assam Gramin Vikash Bank in the sphere of deposit mobilization is found satisfactory. The growth of deposit mobilization of Assam Gramin Vikash Bank in terms of Compound Annual Growth Rate is higher as compared to Regional Rural Banks in India during the study period. Further, result of ***t*** test shows that there is significant difference in growth of total deposit of AGVB and Regional Rural Banks in India during the study period. It is also noticed that growth of deposit per branch and deposit per employee of Assam Gramin Vikash Bank found better than national level, which indicates there exist significant difference in the growth deposit per branch and deposit per employee of Regional Rural Banks in India and AGVB during the period under consideration. Moreover, time has influenced the growth of total deposits, deposit per branch, and deposit per employee of Regional Rural Banks in India more than growth of AGVB. Further, Current Deposits of Assam Gramin Vikash Bank has recorded highest growth and Term Deposits has least among other categories of deposit accounts. However, proportion of Savings Bank Deposits to total deposits is much higher than all other category of account. The, explanatory variable has influenced more in the growth of Saving Bank Deposits account as compared to other categories of deposit of AGVB. Further, the range of variation of growth of deposit is found highest in case of savings bank deposits with positive skewness. The results of independent two sample ***t***- test shows that year over year growth of demand deposit and term deposit is statistically insignificant. At the same time difference in growth of current and savings deposits are statistically not significant. Thus, it is pertinent to note that the AGVB has able to mobilize the unexplored financial resources and inculcate saving habits among the rural people of Assam. However, analysis of the reasons for the recent trends in the growth and pattern of deposit mobilization by Assam Gramin Vikash Bank is a vital issue and there remain ample opportunities for future research in this direction.

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Interpersonal Competencies of Executives in Service Organizations

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ABSTRACT

Interpersonal competency is highly essential for today's managers to perform constructive interactions with mutual benefits. This paper assesses the interpersonal competencies of Executives in service industry, which is considered to be one of the people-oriented sectors and also comprises of complex business activities. An empirical research was undertaken in the state of Tamil Nadu, India, which finds that women are relatively poor with respect to their interpersonal competency than men and the executives working in different type of Service organizations may work for similar organizational goals but vary in their interpersonal capabilities.

Introduction

Every organization in the global arena is in search of ways and means of improving interpersonal relationships among their employees. Positive and sound work relationships will certainly promote successful teams to achieve the organizational goals. Moreover the success of the external communication with the outside members of the organization likes suppliers, customers, competitors etc. mainly depends on the smooth flow of communication in the internal network. Hence, Interpersonal Competencies need to be strenuously cultivated among members of the Organizations and carefully nurtured for building trust in relationships. Interpersonal Competency of an individual can be referred as the ability to effectively relate with people in an organizational setting. However, the diversities in knowledge, culture and technology in the workforce has made people skills as the most crucial technique and thereby, understanding others to persuade or to obtain the desired result is one of the commonly felt organizational barriers. So the interpersonal competency is highly essential for today's managers to perform constructive interactions with mutual benefits. An initiative was taken to assess the interpersonal competencies of Executives in service industry, which is considered to be one of the people-oriented sectors and also comprises of complex business activities.

Theoretical Framework:

A 'Competency' may be referred as a behavior or set of behaviors which is the outcome of knowledge, skill and attitude including traits, motives, values and beliefs that enables superior performance in a particular work context. Necmi Avkiran (2000) has described 'Competence' as those areas of a manager's work where he or she is capable of performing the task effectively and 'Interpersonal Competence' as the person-related behavioral dimensions that underlie competent performance. Further, Avkiran and Turner (1996), 'Interpersonal Skills', being sensitive in handling critical incidents and implementing executive decisions, refer to the ability to respond to staff's needs positively, fostering a non-discriminatory work environment where staff can develop to their full personal potentials and delegating authority.

In addition to this research, Goffee (1996) has reported through his study on bank managers about the significance of Interpersonal Skills in acquiring managerial capability in the professional firm and also proves that it is one of the competency factors for Sub-ordinate appraisal of high-performance managerial competencies.

Many researchers (Gupta 1993, Francis 1989, Barton 1990, Brody 2000) have identified that poor communication skills and inadequate communication systems within the organizations suffers great interpersonal challenges. The success of an enterprise depends on how its people communicate and co-ordinate among themselves. Stephen Covey (1990), the renowned author has also expressed that effectiveness in communication is the life-blood of successful interpersonal relationships. It means higher the level of communication among professionals and more effective will be their interpersonal competencies.

However, 'Effective Communication' is indispensable to enable the people for building successful Organizations and prosperous Societies. Joseph and Vohra (2002) have conducted a research on effective communicators among the Middle and Senior Middle level Managers working in Indian Organizations. They have considered seventeen characteristics of effective communication for measuring the communicative competence of Managers and have proved that these attributes are duly contributing to develop Effective Communicators. Some of the important characteristics are clarity in speech, good listening, concern for others, open to feedback, proper non-verbal communication, and appropriate tone of voice, trustworthy and emotional maturity. While Frank Miyamoto et al (1995) that examined the Communication behavior in small discussion groups and identified that Communicators behave based on their verbal, non-verbal and listening abilities. They concluded that to facilitate optimum communication within the groups there must be strong communication responses with a blend of good speaking and effective listening accompanied by understandable non-verbal cues.

A research in Northern Ireland was conducted among the Professionals in Private and Public Sectors (Dickson et al, 2003) describing Internal Communication and workplace relationships. The results reveal that Communication is more than mere information exchange and relationship management dealing with emotions are the key parts of its multi - dimensionality that cannot afford to be overlooked.

It concludes that poor interpersonal relations derived from factional conflict may strongly affect the Corporate identity and also found that people in Private companies were identified to be more flexible, open-ended nature and with an element of creativity than people in Public enterprises. Further, there is an empirical evidence about the communication gap existing in a Public sector organization (Raina & Ningtourjam, 2005) narrates the complex problems at Managerial levels are found to mainly due to the roots in lack of understanding. They convey that through communication the Executives can mould the attitudes of people within the Organization for coordinating the organizational activities effectively. They also prove that the employees in Public sector lack openness, not committed to work and not really bothered about Company's progress. According to Andres S. Grove, "How well we communicate is determined not by how well we say things but how well we understood". Henceforth, Self-awareness can be also considered as one of the components for enhancing interpersonal competencies.

Glenice Wood (2003) wrote that Gender differences in perceptions of workplace attributes were found among Middle and Senior Middle level Managers. Additionally, Brenda Hall-Taylor (1997) observed that Men and Women perceived differently in the management skills and workplace behavior. It implies that gender also influences the interpersonal relationship at workplace.

According to Robert M Krauss and Susan R Fussel, the eminent psychologists, both verbal and non-verbal messages significantly contribute to the interpersonal process and also perceive from the socio-psychological aspects that the communicators' competency can affect the relationships. Few Researchers from the University of Houston (2002) have written that Interpersonal Communication involves effective listening, appropriate self-disclosure, and effective verbal and nonverbal messages. Based on these discussions, it can be stated that Communication skills, inclusive of verbal, non-verbal and listening abilities and Self-awareness have a major stake in enhancing the Interpersonal Competencies of Managers (Fig 1).

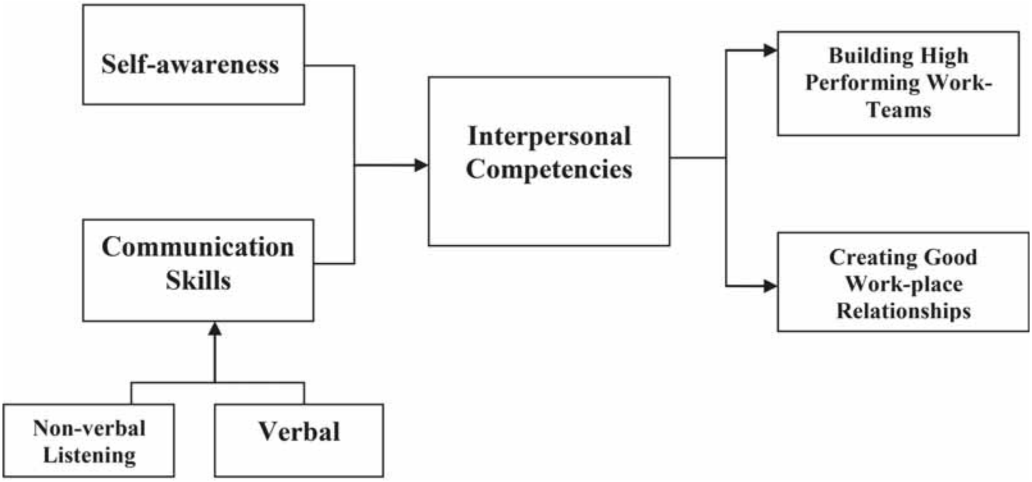

Fig. 1: showing the variables of Interpersonal Competencies and its impact on Individuals & the Organization

Objectives:

The main aim of the research is to study the interpersonal competencies in the dyadic communication process among Executives of middle and senior middle levels working in Government owned service-centered organizations during the time period March 2007-2008. This empirical research was undertaken in the State of Tamilnadu, which is one of the largest in Southern region of India. Coimbatore is a well-known developed City located in the State of Tamilnadu with culturally diversified people and hence the respondents of this research were chosen to be one among them. In order to have a good insight the following specific objectives were framed to conduct the study:

- To assess the communication skills of the Executives as a contributing factor to interpersonal effectiveness
- To ascertain self-awareness as contributing factor to interpersonal capabilities among the respondents
- To compare the interpersonal competencies of Executives working in each sector
- To find out the inter-relationship existing among variables in the interpersonal process
- To compare the interpersonal characteristics of Men and Women Executives in service organizations

Research Design:

A Descriptive research work was undertaken to study the interpersonal effectiveness of men and women employed in the middle level and senior middle level of authority in the Government-owned service organizations in Coimbatore.

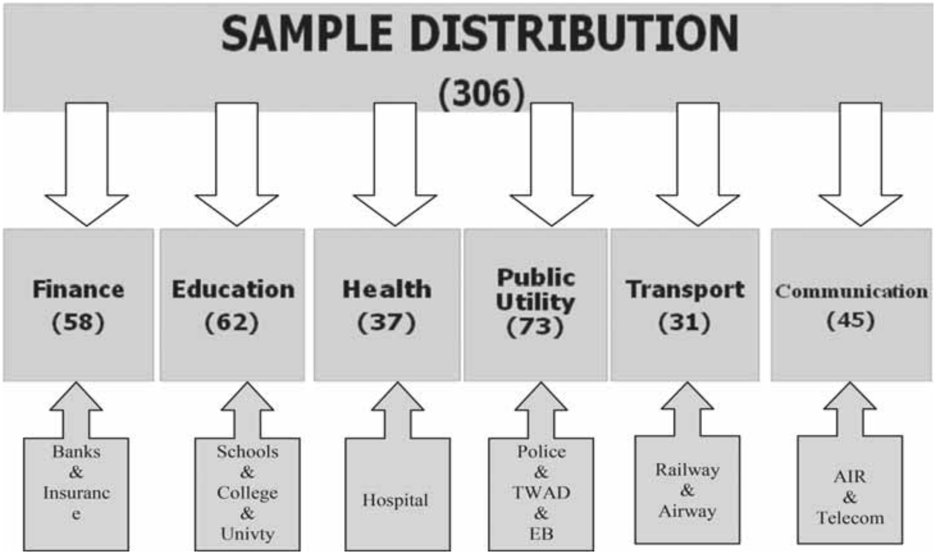

Fig. 2: showing the sectoral distribution of the respondents for the study.

A predetermined structured questionnaire with a five point Likert scale was used for collecting the primary data. The organizations with the service motive were grouped into six segments (Fig. 2) for the communication survey, based on nature of services provided to the society. Namely, (1) Finance (2) Education (3) Health (4) Public Utility (5) Transport and (6) Communication. Non-probability Quota sampling method was adopted to collect the samples at convenience for pursuing the communication research. A highly reputed enterprise in each segment was selected as one unit to obtain the responses of Executives. Three hundred and six government employees gave their responses through self-assessment questions relating to their personal details, self-awareness, listening, verbal and non-verbal capabilities pertaining to communicative situations in professional settings. The data was analyzed using Correlation, Regression, t test and one way Anova using SPSS software. Karl Pearson's Correlation was adopted to find the association between the interpersonal variables. To compare the men and women respondents based on their interpersonal competencies and also to test the significant difference between the groups t- test was utilized during the analytical process.

1. Data Analysis:

The following are the statements of analysis with interpretations relating to research conducted among Executives:

a. Assess the Communication skills of Executives:

The verbal, non-verbal and listening abilities of the respondents were noted in order to assess their communication skills relating to dyadic workplace interactions

(Table 1). As a result, the mean score value for Verbal skills is 2.73, which is relatively lower than Non-verbal and Listening skills (3.55). Likewise, in each of the sector, the mean score values for verbal abilities are lesser than the values for Non-verbal and Listening abilities. Then, the scores for verbal ability are highest with the Transport sector (2.84) and lowest with financial service providers (2.56). The values for Non-verbal & listening are high among the respondents in utility services (3.75) and lowest for teaching professionals (3.41). Ultimately, the communication skills of middle and senior middle level Executives working in Public Utility is 3.29, which is the highest and in Finance sector it is 3.03, which is the lowest of all.

b. Ascertain the level of Self-awareness among respondents:

According to Table 1, the score for self-awareness is the maximum for Health professionals with a value 4.04 and with a minimum of 3.57 for people working in Telecommunication and Broadcasting sectors. Individuals in Education (3.92) and Transport (3.97) found to be with similar scores for their level of self-awareness. Financial sector respondents have a score of 4.03, which is moderately higher than the score of 3.89 with Public Utility services sector.

c. Compare the Interpersonal competencies of Executives working in each Sector:

Both communication skills and self-awareness were considered as the main variables to compute the interpersonal capabilities of the service sector Executives. With reference to Table 1, respondents in finance sector have a relatively higher score for Self-awareness (4.03) than for their Communication skills (3.03).

Table 1: Showing the Interpersonal Effectiveness of Executives in each Sector

Factors	Sector-wise Mean scores						Average
	Finance (58)	Education (62)	Health (37)	Pub.Utlty (73)	Transport (31)	Commun (45)	
Verbal	2.5670	2.6864	2.6787	2.8417	2.8459	2.7778	2.7329
Nonverbal & Listening	3.5027	3.4117	3.5468	3.7555	3.5459	3.5966	3.5598
Commn. Skills *(Total)*	3.0348	3.0490	3.1127	3.2986	3.1959	3.1872	3.1463
Self-awareness	4.0302	3.9294	4.0473	3.8990	3.9718	3.5778	3.9092
IPC *(Total)*	3.5325	3.4892	3.5800	3.5988	3.5838	3.3825	4.6980

The scores for teaching professionals are 3.04 for their Communication skills and 3.9294 against their Self-awareness showing the need for skill development. Respondents of Health sector possess more of Self-awareness (4.04) than Communication skills (3.11). Individuals working in electricity, water and police services have 3.29 as the score for their Communication skills which is slightly lower than 3.89 towards their Self-awareness. In the transport sector, Executives have secured 3.19 for their Communication skills which is relatively lower than level of Self-awareness 3.97. The Communication skill values (3.18) are moderately lower than the values of Self-awareness (3.57) among the respondents of communication sector. When the overall interpersonal competencies of Executives in each sector are compared, there is a significantly higher value for the respondents working in public utility services with 3.59 and significantly lower value for the respondents in communication sector with 3.38 as the scores.

People in other sectors have the mean values as – Education 3.48, Finance 3.53, Health 3.58 and Transport 3.58 in an ascending order. In total, people working in service organizations, inclusive of all the six type of services, at middle and senior middle level have a relatively lower value of 2.73 for verbal skills than 3.55 for Non-verbal and Listening skills. Similarly, they have a higher score of 3.90 for Self-awareness than 3.14 for their Communication skills.

d. Relationship prevailing among the Interpersonal variables:

The Communication skills and Self-awareness were considered as two Independent variables in the process with Interpersonal Competencies as the Dependent variable for finding the relationship existing among them. Verbal, Non-verbal and Listening were considered as the three sub-variables of Communication Skills.

Table 2: Showing the relationship existing between variables in the interpersonal process

Variables		IPC	SW	VB	NVB&LIST
IPC	Pearson Correlation	1	0.444**	0.606**	0.806**
	Sig.	-	0.000	0.000	0.000
SW	Pearson Correlation	0.444**	1	-0.091	0.252**
	Sig.	0.000	-	0.112	0.000
VB	Pearson Correlation	0.606**	-0.091	1	0.137*
	Sig.	0.000	0.112	-	0.017
NVB & LIST	Pearson Correlation	0.806**	0.252**	0.137*	1
	Sig.	0.000	0.000	0.017	-

Karl Pearson Correlation method was adopted to execute the two-tailed test and Table 2 shows that Correlation is significant between Self-awareness and Interpersonal Competencies at 0.444, between Verbal skills and Interpersonal Competencies at 0.606, between Non-verbal and Listening skills and Interpersonal Competencies at 0.806. Table also reveals that is a positive relationship existing between Self-awareness and Non-verbal and Listening skills at 0.252, whereas there is a negative relationship existing between Self-awareness and Verbal skills. Verbal, Non-verbal and Listening are found to be inter-related at 0.137. Comparing the interpersonal variables, Self-awareness and Communication skills, it is identified with a value of 0.706 for Communication skills, which is relatively more than the value 0.444 against Self-awareness in terms of association with each other.

e. Compare the Interpersonal characteristics of Men and Women in service organizations:

Gender comparison based on Interpersonal characteristics were made between the two groups male and female respondents working as Executives in middle and senior middle levels of Service type of Organizations. To conduct the data analysis, the verbal, non-verbal and listening factors were considered for ascertaining communication skills and however, communication skills with self-awareness together was computed for ascertaining the Interpersonal competency of individuals. Table 3 reveals that among the men, verbal abilities have a lower value of 2.83 than 3.56 towards their non-verbal and listening abilities. Also they possess a score of 3.19 for the communication skills, which is relatively lower than the self-awareness of 3.91. Likewise, among the women, verbal abilities score is 2.60, which is lower than the non-verbal and listening abilities of 3.57. Their scores for communication skills are 3.09 and for self-awareness are 3.91.

Between men and women executives, there is a significant difference found for communication skills, especially verbal modes at 0.009, which is less than 0.05 with 2.619 as the ‘t’ value. The overall score for communication skill is comparatively high with men (3.1988) than with women (3.0902). Men have a value of 3.9053 for self-awareness, which is almost the same as Women with a value of 3.9113 and significant value of 0.9210, which is more than 0.05. Hence there is no significant difference between genders with regard to their self-awareness. Ultimately, the Interpersonal capabilities score is 3.5520 for men and 3.5007 for women, which also has no significant difference because the significant value is 0.885, which is more than 0.05.

Table 3: Showing the significance between men and women based on interpersonal skills

Factors	Men (N=165)	Women (N=141)	‘t’	Sig
Verbal	2.8364	2.6044	2.6190	0.009
Nb & List	3.5613	3.5761	-0.2020	0.840
CS *(Total)*	3.1988	3.0902	1.2085	0.4245
SW	3.9053	3.9113	-0.0990	0.9210
IPC *(Total)*	3.5520	3.5007	0.5547	0.885

Discussions: The following are the findings of the study that are discussed based on the research objectives in detail:

• **Respondents working for service organizations are relatively better in non-verbal and listening skills than verbal communication –** From Table 1, it can be understood that the Executives working in middle and senior middle levels of service type of organizations seem to be using effective body language in their internal communication and also seem to be possessing good listening abilities during the interactions. But they are found to be relatively poor in their verbal modes of interpersonal communication and this could be due to the culturally diversified work teams that lead them to semantic barriers like poor vocabulary or language problems or mispronunciations or usage of slangs or jargons or lack of coherence. Additionally, they may face some psychological blocks like fear, status quo, ego levels, low self-esteem or lack of confidence during oral communication. In such a situation, respondents may generally listen well to others and tend to avoid speaking to others or may even try to speak with more of facial expressions, gestures and actions.

• **Transport sector respondents are comparatively good in their verbal expressions then the respondents in Finance sector –** It can be understood from Table 1, that the respondents providing services relating to airways and railways seem to possess relatively better verbal abilities than the respondents indulged in banking and insurance kind of services. This may be due to the difference in working styles or type of colleagues or nature of communicative messages or the technologies used for organizational interactions. In general, financial executives speak less and read and write more to work effectively; it is because they do not have time and opportunity for verbal communication and also tend to work independently without a need for talking to others. Unlikely, the respondents in other sector have to interact with other during working others for information, enquiry, persuasion or feedback and execute their responsibilities effectively and they may not have a requirement for actionable expressions. It could also be that they are trained to speak clearly to make the receiver understandable or even during unmanageable situations they may enhance their speaking skills to make interpersonal communication effective.

- **Body language and listening skills are found to be relatively sound among the respondents in public utility services than the academicians –** With reference to Table 1, it is understood that respondents working for water, electricity and police departments possess good skills to listen to others and also to speak non-verbally with others. It could be that their nature of work induces them to adopt lively gestures, give out feelings through their face or trained to listen to their counter-parts for information gathering and to coordinate the team work. On the other hand, teaching professionals seem to be lacking in listening and non-verbal abilities. This could be because they are not aware of the non-verbal cues or maybe they are less confident while using body language and poor listening may be due to lack of trust in receiver or distractions while listening to others or have preconceived ideas during the listening process.

- **Public utility sector respondents have been identified to be good communicators and financial sector respondents as poor communicators –** It can be inferred from Table 1 that in the non-verbal and listening aspects of communication, the respondents of water, electricity and police departments seemed to be better than others.

In spite of being moderate in their verbal modes, they are sound communicators because of their effective non-verbal and listening skills. Whereas, the respondents working for banks and insurance companies seem to be relatively ineffective in workplace communications and this is may be because they are found to possess inadequate skills both in verbal, non-verbal and listening too. There could be causes like environment, culture, workplace emotions or semantics for their inability to communicate effectively through verbal and non-verbal styles and experience impatience, irritation or distraction in their listening process.

- **Self-awareness pertaining to Interpersonal Competencies of the respondents seemed to be comparatively more among individuals in Health sector than in Communication sector –** Table 1 reveals that Academicians and Transport service providers are found to feel high about their ability to create interpersonal relationships with their superiors, colleagues and sub-ordinates. However, the Financial Executives seemed to be relatively better than the public utility respondents in terms of Self-awareness. But the Health professionals are identifies to be more aware of themselves than the individuals involved in communicative services. This could be owing to the difference in their professional characteristics like the expertise knowledge or specially developed traits or the service motives which vary according to the type of their

Organizations. There are no sufficient opportunities for the individuals working in Broadcasting and Telecommunication services to increase their knowledge bandwidth and also their monotonous working conditions can be a great hindrance for their self-development.

- All the Respondents are found to be relatively better in Self-awareness aspects than in Communication skills – Self-awareness and Communication skills together contribute to the Interpersonal Competencies of the respondents. Based on the Table 1 values, it is understood that, in spite of differences in type of Organization and nature of services, all the respondents seem to be similar in terms of Self-awareness. Their perception about their knowledge relating to developing good relationships with others is higher than their ability to communicate with others. They more confident about their knowledge and less confident about their soft skills needed for their professional development. The reasons may be they are technical sound with adequate experience in their professional area, but the need and time spent on skill development may be inadequate during the career.

- **A Positive Relationship found between the Interpersonal variables –** From Table 2, it can be inferred that there exists an association between Self-awareness and Interpersonal competencies and similarly with Communication skills and Interpersonal competencies. It could be that an individual's ability to influence others through interactions tends to be sound when they possess adequate knowledge about themselves and thereby increases the level of self-confidence to communicate effectively during negotiations, discussions and meetings in an organizational communication network.

- **Communication skill as a variable is comparatively contributing more to the Interpersonal competencies variable than the Self-awareness variable -** As shown in Table 2, the ability to communicate successfully with other individuals within the organization highly depends on speaking styles, tone of conveying the message, emotional maturity in speech, listening habits and effective use of gestures and so even a slight variation in this skill-set can cause a great impact on the ability to build rapport with other individuals. Even though Self-awareness is also essential for achieving excellence in the process, it seems to be relatively less significant than communicating abilities. Respondents may have adequate knowledge with confidence during the interpersonal process but if their skill levels are inadequate they may not create a sustainable interpersonal association with other members in the organization.

- **The Sub-variables of Communication skills are inter-related with each other –** With reference to Table 2, verbal, nonverbal and listening seemed to have a good relationship with the variable, Communication skill and this can be because these skills are required together for executing effective communication with others. When the respondents try to convey messages to others they need to make them understand to the best of their ability using good language, appropriate tone of speech, appealing style, voice modulation, suitable gestures, positive postures, conscious expressions and also adapting active listening methods. Any kind of variation happening in any one of the sub-variables, it may create a change in understanding the message and ultimately delays in attaining consensus between sender and receiver.

• **Self-awareness found to be positive with Non-verbal and listening aspects but negative with Verbal communication –** It can be understood with the help of Table 2 that there exists a positive relationship between Self-awareness and Non-verbal and Listening variables. Whereas, a negative association is significantly identified between the variables Self-awareness and Verbal skills. Bodily expressions are highly related to Self-awareness because, the actionable language always arises based on their acquired level of knowledge persistent in their minds. Moreover, unspoken expressions are spontaneous that they cannot be hidden or modified during interactions rather expressions can be intentionally modified according to the situation. Likewise, more effective listening can be experienced during professional communication when there is immense satisfaction of their knowledge levels and it can certainly boost their self-confidence with a relative improvement in trust. More of Self-awareness seem to reduce the ability to speak effectively because there can arise over-confidence, less trust in relationship or with preconceived notions in the process.

• **Both Men and Women are found to be better in Non-verbal and Listening abilities than verbal forms of communication –** With the help of Table 3, it can be inferred that the Executives working in middle and senior middle levels of any service organizations try to convey messages with more of gestures and expressions in order to make the receiver understand quickly. Moreover, they also tend to listen carefully during the formal interactions so that the process is effective.

But they are identified to be lacking in speaking modes of communication and this may be due to lack of trust with the receiver or because of high self-esteem. In service enterprises, employees find less time to talk with each other rather spend more time on speaking through actions and also by listening to others.

• **More of Self-awareness and less of Communicating abilities similarly identified among the Genders –** Table 3 reveals that respondents seemed to perceive positively about awareness about their interpersonal abilities and believe that their communication skills are lacking to meet their level of awareness. They could have been better in competencies if their skill levels were at par with the extent of awareness. Meeting different kind of people, working with diversified teams and performing multi-tasking have paved way for the respondents to gain strength in the form of self-awareness. On the other hand, factors like variety of responsibilities, busy schedule, massive groups, work pressure, etc. can be reasons for the communication bottlenecks.

- **There is a significant difference between the genders in Verbal Communication –** Men seem to be better in communicating verbally than Women as per Table 3 and this is could be due to the difference in their skill capabilities and emotional maturity while communicating interpersonally. Men and Women seem to perceive differently and hence their perceptions about their communication skills also vary. Women tend to lose their emotional balance during workplace interactions and this may cause a significant impact in style and tone of communication. Men rather do not let out their feelings to others, especially in workplace. In communicative situations, men and women behave in a different manner owing to ways of conveying message or may be the ability to make the receiver understand varies with the voice, pitch and volume variations.

- **Men seem to be comparatively good communicators than Women in Service organizations –** Since men are more effective in verbal abilities than women as shown in Table 3, it adds to the success of their communication and unlikely, women lack in verbal communication skills that may lead to miscommunication. Even though their perceptions about self-awareness are similar, they may vary in speaking modes owing to psychological barriers like fear, anxiety, anger, irritation etc.

In the Interpersonal process, verbal skills contribute mainly for the smooth and successful flow of communication. Therefore if there is any hindrance in verbal communication process then in spite of good non-verbal cues there may be communication gap created between sender and receiver. What women communicate is not so essentially damaging the process but maybe it is due to how they convey the messages in the organization.

- **There is no significant difference between men and women in Self-awareness aspects –** As per Table 3, it can be understood that men and women perceive similarly with regard to their level of self-awareness about interpersonal competencies. This may be because both are indulged in providing services to public in different forms and above all, the organizational goals that may be similar tend to drive them in having the similar levels of knowledge and self-confidence. Since them equally aware of their competencies, their interactions may not cause distortions due to knowledge variance but may be confrontations can happen in communication aspects.

- **Male respondents found to be relatively more capable of communicating interpersonally than female respondents –** From Table 3, it can be interpreted that since men possess better skills to communicate verbally when compared to women and so their overall communication skills are also relatively good. Henceforth, they seemed to possess better competencies to communicate interpersonally than the Women Executives. As verbal aspects contribute mainly to the organizational communication process and as communication skills are significant for honing interpersonal competencies in professional context, male respondents are identified to be successful in maintaining good workplace relationships and female respondents seemed to be relatively incompetent in interpersonal skills.

2. Implications of the Research:

- *Educational Implications:* In the changing workforce, Interpersonal Communication between professionals occurs in a variety of forms like telephone, electronic mail, videoconferencing etc. however this research focuses on the face to face interactions of people in their everyday lives. It highlights the gender differences in the interpersonal motives prevailing among the senior middle and middle level Government employees. Professional Communicators can understand the cause and effect of communication disorders that tend to happen within the organization and recommended suggestions can facilitate them to develop suitable conversational styles. The study reveals some dark areas of effective communication, which can be considered and the communication perspective of interpersonal relationships in the workplace can be felt to create highly performing groups.

- *Societal Implications:* Research reveals that in terms of verbal, nonverbal and listening skills, professionals working in any service sector Organization seem to behave similarly but in terms of Self-awareness the people working in Telecommunication and Broadcasting Centers are found to be deficient than the others. The Government can have an insight about the perception levels of people relating to their interpersonal competencies in different types of services and can reframe their strategies to meet communication challenges. Additionally, the Service Organizations must independently realize the need of the hour and gear up immediately for fostering excellent communications skills and achieving dyadic co-orientation among people.

3. Suggestions:

The following are some of the feasible ideas derived from the research findings that can be suggested for the Executives to enhance their workplace competencies and recommended to the Government for rejuvenating their enterprises:

To the Individuals:

a) Men and Women should understand the gender gap in the levels of perception, communication styles and the interpersonal capabilities that are usually found in the workplace. They may use suitable words in the formal conversations, adopt professional speaking styles, take care of their tone of the communication based on the situation and ultimately follow coherence while conveying messages.

b) People providing Information related services in Telecommunication and the Broadcasting Centers must take interest to improve their self-awareness through exercises, exposures, interactions, wide reading, and effective listening. This can help them to improve their perceptions and develop good rapport with their counterparts.

c) In order to improve interpersonal competencies, individuals can try to possess adequate self-awareness and communication skills that are essential for their work styles. Effective communication may be achieved through sound verbal interactions, clear non verbal actions and good listening abilities.

d) Communicators must learn to filter the unclear or biased ideas for managing their workplace emotions, specifically during formal interactions like, meetings, discussions, negotiations and presentations for a healthy and prosperous work life. This can prevent conflict and encourage quick consensus in communication.

e) Professionals can consider the communication challenges positively and can try enhancing their interpersonal competencies for creating good impression, building professional image and ultimately attain career growth.

f) The study reveals some dark areas of effective communication and the communication perspective of interpersonal relationships in the workplace which can be reformed by the respondents through a series of interpersonal training to create highly performing working groups.

g) In terms of verbal, nonverbal and listening skills, professionals working in any service organization seem to behave similarly but in terms of Self-awareness the people working in Telecommunication and Broadcasting Centers are found to be deficient than the others. Professionals must realize the need of the hour and use interpersonal skill as a handy tool for appraisal and revalidation in their organizations.

h) Interpersonal competencies are said to be growing in importance in the financial sector (Goffee 1996). Despite this situation, research findings show that the Executives employed in Government sector and engaged in banking and insurance services lack in people skills. In this context, they must take immediate steps to improve their interpersonal efficiency by honing effective oral skills and also learning to use appropriate body language with good listening in conversations. This can help them to attain outstanding performance in the competitive environment and also meet their targets effectively.

i) Teaching as a profession involves the cultivation of positive personal relationships with pupils to provide quality services in the Learning Organizations. There are researchers (Carr David 2005, Baker et al 2004) who emphasize interpersonal competencies as one of the key components to optimal career success. Whereas, respondents of this research working for Educational institutions were found to be poor interpersonal skills and this can become a great barrier for climbing the academic ladder in their organizations. So Academicians may realize the power of Communication and can develop sound verbal skills, good non-verbal cues and also create a mind-set to listen keenly for fostering educational justice.

j) People in health-care services tend to struggle for managing their emotions at work place and this happens when they are unable to balance their public and private lives (Mark 2005). It is suggested that Health Professionals rather explore their emotional barriers in interpersonal process not to allow them to influence their public services.

They can try to develop highly effective interpersonal orientation in vertical and horizontal lines by way of transforming their speaking styles, voice modulation and empathetic listening for reaching professional success.

k) Executives working for broadcasting and telecommunication services must show a reasonable increase in their interpersonal efficiency with a significant and positive change in their speaking abilities. They can visualize a good image for themselves in the professions through enhancement of interpersonal skills.

To the Organizations:

a) Opportunities must be provided to the service professionals for improving their Self-awareness, verbal, non-verbal and listening skills through effective training modules at every level of organization. More often, the individuals may be allowed to appear for behavior tests and their interpersonal competencies can be assessed in order to improve the existing skill levels (Mercer, 1993).

b) In fact, people possessing self-awareness but found to be poor in human communication may cause disasters in their organizations. Especially, the current research has observed that individuals working as Doctors and Nurses are having adequate Self-concept with relatively poor communication skills. Amit Banerjee (2004) has observed through his research that in hospitals, during the emergency situations, effective communication is indispensable and also plays a crucial role to its members. The emergency would turn out into a crisis if the emotional factor in the interpersonal process is not controlled. Consistency, co-ordination and timeliness are such a climate can be achieved by filtering the emotional barriers in the process and overcoming by effective communication.

c) Necmi Avkiran (2000) has identified through a research that Interpersonal Competencies of Bank Managers in Australia are highly influencing their work effectiveness and thereby affect the viability of the branches in the sector. Similarly, the outcomes of this research state that respondents working in banks and insurance companies are poor in their interpersonal skills. As a result, the financial institutions should motivate their Executives to improve verbal communication skills so as to contribute their services efficiently and provide the organizational support for enhancing their lacking areas.

d) The Telecommunication Companies and the radio media may create successful policies to improve their perception levels and initiate to maintain strong working teams and orient its employees by coaching them towards attaining the targets.

e) Educational institutions are recommended to create a platform for the academicians to boost up their communication skills, especially listening and non-verbal skills, which are highly essential for achieving excellence in developing their campus.

Because, there is a research evidence to prove that in academic organizations, the behavioral style and communication orientation can influence the relationships existing in the upward line of hierarchy (Darling et al, 2005).

f) Since men are better communicators than women in services, the companies must encourage the Women Executives to perform better through up gradation of skills and also by emotional management strategies. This will uplift the organization in terms of service quality, target setting and harmonious working culture.

g) To bridge the gender communication gap, Men and Women working together in teams can be selectively determined based on their interpersonal competencies. Thus it can help the management to avoid miscommunication and confrontations in the work place.

h) Service Organizations should get into a strong mind-set to beat the stiff competition through effective communicative strategies within the members and enjoy a long lasting corporate image with globally recognized reputation.

i) The Government can have an insight about the perception levels of people relating to their interpersonal competencies in different types of services and can reframe their strategies to meet communication challenges.

j) The service-centered Government enterprises must take steps to vitalize their communication skills, especially the verbal styles of communication and thereby increase their productivity through high employee morale.

k) Companies may introduce new communication strategies in the internal network and install a feasible monitoring system for its employees to maximize effective interpersonal communication. By strengthening the system confrontations can be mitigated at intra departmental and inter departmental levels.

l) The Service Organizations must understand the implications in the interpersonal relationships caused by the work teams and gear up immediately for fostering excellent communications skills and achieving dyadic co-orientation among people.

m) Conducting effective training programs in the areas of Interpersonal behavior and also evaluating the impact of an interpersonal training and development intervention on the quality of the service provided by the individuals are feasible ideas that can be advised to the service providing institutions.

Conclusion:

The service professionals should believe that apart from their technical skills in their fields like medicine, education, investments, transport or public services, these non-technical skills are also highly imperative. They need to essentially buildup sustainable perceptions, trustworthiness and consciousness of time, environment, gender, messages, channel etc. for achieving career development in the forthcoming years. Interpersonal effectiveness at workplace relates to understand others' feelings and speaking appropriately; listening skillfully to people in the workplace and react; evaluating individuals based on their knowledge, verbal abilities and also their expressions for cordial team work; communicating according to the changing situations; mastering the art of getting feedback from others and learn to give timely responses to others. Executives working for a common goal in an Organization are expected to avoid criticisms, complaints and confrontations. Rather indulge into compromising, harmonizing, clarifying and summarizing for the benefit of forming powerful task-oriented groups. To conclude, Women are relatively poor with respect to their interpersonal competency than men and the Executives working in different type of Service organizations may work for similar organizational goals but vary in their interpersonal capabilities. The findings of the study can help professionals to understand the roadblocks in constructing effective workplace relationships and they can reinvent strategies to develop good attitude, upgrade the skills and increase the knowledge bandwidth.

The service organizations engaged in different type of public services can realize the importance for enhancing the communication skills of their employees and may adopt suitable policies at top most level to formulate successful teams. Both individuals and the organizations can follow the research guidelines to fine tune the human communication for developing high performance working teams and improve their service quality to the society.

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Case Study-I

Talent Management at Tesco: A Case Study

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ABSTRACT

Leadership development is a key aspect of talent management programs and processes in organizations. In a competitive business environment, organizations seek cost efficient ways to develop talent and are continually looking to identify leadership qualities that will help them focus energy on the right people. This article explores the diversity of opinion on leadership ability and how emotional maturity is intrinsic to leadership ability. A case study of talent management practices at Tesco Hindustan Service Center, Bangalore, corroborates this view.

Introduction

In the realm of Organizational Behaviour (OB), the subject of 'Talent Management' has received considerable research attention in recent years. This phenomenon has been primarily due to a highly competitive business environment characterized by shrinking product life cycles, multitude of products and services available in the market, increasing product differentiation, adoption of competitive marketing strategies, etc. The only way that organizations can survive such cut-throat competition is through the attainment of 'competitive advantage' (Barney, 1991; Iles, 1997; Tucker, Kao & Verma, 2005) that is crucially dependent on the quality of an organization's leadership ability, which has led to a virtual "war for talent" (Axelrod *et al*., 2001). In fact, the CEOs and the senior leadership of organizations now spend considerable portion of their time in identifying and managing talent - the future leaders for their organizations (Martin & Schmidt, 2010; Stahl *et al*., 2012; Conaty & Charan, 2011). Talent is believed to provide the 'strategic advantage' (Becker & Huselid, 1998, 2006; Gelens et al., 2013), and the ability to use human talent – attracting, finding, motivating, energizing and retaining – is the key to an organization's success, and to achieving the organization's goal (Cheese *et al*., 2008).

Organization theorists have provided many definitions of talent and talent management adding to the 'richness' of the subject that must not only be 'appreciated and nurtured' (Boudreau, 2013) but also 'embraced' differentially to suit situations and context (Gelens et al., 2013; McDonnell, Collings & Burgess, 2012; Tansley, Kirk & Tietze, 2013; Thunnissen et al., 2013). Many organizations are often confused and do not know how to go about managing talent (Conaty & Charan, 2011). Organizations need to decide whether they should develop everyone (Stahl *et al*., 2012; Buckingham & Vosburgh, 2001; Walker & Larocco, 2002) or adopt a more selective approach (Axelrod, Handfield-Jones, & Michaels, 2002; Michaels, Handfield-Jones, & Axelrod, 2001; Smart, 1999). The selective approach focuses on fewer employees with “high potential” (Silzer & Church, 2009) who can take on leadership roles in the future (Cope, 1998) and is more cost efficient (Williamson, 1981; Lepak and Snell, 1999; Morton, 2005; Collings & Mellahi, 2009).

Irrespective of the talent management approach adopted by organizations, the key task of management is to adopt well-defined programmes and processes for identifying and developing future leaders and for putting the ‘right people on the right jobs’ (Jackson & Schuler, 1990) so that they can sustain the organizations’ growth. In the present paper, an attempt has been made to explore the relationship between emotional intelligence and the process of leadership development in organizations through talent management programmes. More specifically, the present research views leadership development as being crucial to an organization’s competitive strength, recognizes the significance of emotional intelligence among leaders, and seeks to emphasise upon a cost- effective approach to developing leadership ability by focussing talent management programmes selectively on people with emotional maturity or emotional intelligence.

Talent Management and Leadership Ability

Effective managers or leaders think of leadership development as a ‘cultural event’ (Ready, Hill & Conger, 2008) within organizations that can help retain talent. As part of their talent management programs, therefore, organizations assess leadership qualities before developing mentoring programs for their employees (Stahl *et al*., 2012). Different authors and theorists have looked at leadership from different perspectives. While some focus on the qualities of leaders, others view their styles, and still others focus on what the leaders do. In the midst of a competitive business and economic environment and the emerging workforce with varying levels of skills and aspirations, a business leader is surely to be called upon to adopt leadership styles that are contextual (Hooper, 2006) or relevant to situational variables including people, desired objectives, and the need for delivering better business performance. In other words, the talent management practices should focus on developing leadership ability within organizations with considerable degree of flexibility. This situational approach to leadership has evolved with the contributions of leading management theorists such as Blake and Mouton's (1964) Managerial Grid, Fiedler's (1967) Contingency Theory of Leadership Effectiveness, Robert Tannenbaum and Warren Schmidt's (1957) Continuum of Leadership Styles, etc. Research on this situational approach or contingency approach to leadership effectiveness has continued unabated in view of the ever-increasing role of leadership in enhancing an organization's competitive strength and innovative abilities. It must be emphasized that irrespective of how different theorists describe or categorize leadership, there is an underlying 'relationship' element of varying proportions in most of the leadership theories that underpins the ability to relate at an emotional level as a key success factor. It is therefore worthwhile to explore the significance of emotional maturity from business leadership point of view.

Emotional Maturity and Leadership Ability

As the study is intended to explore the relationship between emotional maturity or intelligence and leadership development within organizations, it would be desirable, in the first place, to define emotional maturity as well as its different aspects in an integrated manner. Emotional maturity has been variously defined by different authors and theorists. Terms like emotional intelligence, social intelligence and emotional maturity are often used interchangeably. Emotional intelligence has turned out to be a very emotive subject and theorists explain it differently. The fact that the same theorists have refined their understanding of the term over subsequent years also indicates that we are still trying to come to terms with the subject. However, the ultimate sense and import of all these definitions and explanations is essentially the same – the sensitivity to respond to different situations and people in a manner that creates positive vibrations and a desire among people to work happily together to deliver results.

"Social intelligence comprises of interpersonal and intrapersonal intelligence (Thorndike, 1920; Gardner, 1993)." The former relates to one's ability to understand others' sensitivities, motivations, work styles so that one is able to work effectively with them while the latter relates to one's ability to understand oneself – i.e. to be aware of one's own sensitivities, motivations, likes and dislikes so that one can "operate" effectively in life. Social intelligence relates substantially to dealing with emotions which may have prompted Salovey & Mayer (1990) and some others to coin the term "emotional intelligence" which some consider to be the same as social intelligence while others consider it as a subset of the latter. According to Goleman (2000), emotional intelligence is about being self-aware so that one is able to manage oneself, as well as being socially aware and empathetic so that one relates better to others. Both types of competencies were believed to facilitate better performance. Goleman (1995) adopted Salovey and Mayer's definition of emotional intelligence and further expanded on the idea to include abilities that enable people to apply self-restraint, maintain a clear thought process and be ever hopeful in the face of adversity. This is what results in exceptional achievement. As the tasks become more complicated, it is emotional intelligence rather than technical skills that help explain delivery of superior performance. These qualities differentiate the winners from the losers even though both may be equally intelligent.

Mayer & Salovey (1997) have further refined the definition of emotional intelligence to include related skills which are more situational in nature but the basics remain the same. In that sense, it involves the application of the basic tenets of emotional intelligence in different situations that call for opportunities to either conduct one-self more effectively or interact more productively with others. The element of control may be considered as a key element of the expanded proposition which has linkages with cause and effect phenomenon relating to our responses to others based on our understanding of their emotions and that of ours.

"Hughes & Terrell (2007) stated that the seven skills needed for emotional and social intelligence are: team identity, motivation, emotional awareness, communication, stress tolerance, conflict resolution, and positive mood." A leader can use these to generate the four collaborative results- empathy, trust, loyalty, and better decisions.

In regard to the relationship between emotional maturity and leadership ability, we would now explore what authors and theorists say about emotional maturity when they talk about leadership ability. We found support for the role of social intelligence in organizational leadership (Zaccaro 1996, 1999, and 2001) especially as people move up the ladder to senior level positions. Skills like managing conflict, influencing and being flexible are considered as key elements for people in leadership roles. Bass (1997) and Bar-On (1997) echoed similar sentiments attributing a transformational leader's superior performance and ability to achieve higher levels of success to high emotional quotient scores. While there is no doubt regarding the importance of intellect in running businesses effectively, (Goleman, Boyatzis & McKee 2002) one needs more than intellect to be a leader. The ability to listen, guide and persuade, motivate and inspire, and create resonance are key tenets of effective leadership. According to Goleman (2000), the leadership style exhibited will depend on the competencies associated with emotional intelligence.

Research Methodology

In the light of the above review of literature on talent management practices within organisations vis-à-vis their implications for emotional maturity as well as the process of leadership development, an empirical study was conducted at Tesco HSC that was established in 2004 in Bangalore with a view to providing technology and operations support to Tesco in UK. Since then Tesco HSC has been growing tremendously in terms of its operations and presently, it is supporting Tesco operations in other countries too, including Ireland, US and Central & Eastern Europe. The support areas include Information Technology (IT), Finance, Property, Commercial and a variety of other business services. Questionnaire data were collected from 100 managers operating at various levels of the organizational hierarchy, on a Likert- type scale with its values ranging from 1 to 4. For the reasons of anonymity, the identities of individual respondents were kept confidential and they were asked to indicate their value judgments on four different aspects of emotional maturity (including self- awareness, social awareness, self-management and social skills represented by 8, 4, 7 and 6 questionnaire items respectively) as well as five aspects or dimensions of leadership behaviour (that included challenging, inspiring, enabling, modelling and encouraging represented by 6,6,6,6 and 6 items respectively). In fact, different aspects of emotional maturity and leadership behaviour were chosen for purposes of the present study on the basis of a review of literature. It was expected that the research study would reveal meaningful information regarding the hypothetical relationship between emotional maturity or intelligence and leadership development within the organization and thereby suggest appropriate measures to help the employees with high emotional maturity to develop leadership capabilities or abilities and then occupy key managerial positions.

Results of Data Analysis

The mean values and standard deviations for different aspects of emotional maturity as well as leadership behaviour have been presented in Table 1. The relatively low standard deviation values for both emotional intelligence and leadership aspects (ranging from a minimum of 0.37 to a maximum of 0.54) indicate the reliability of the research findings obtained. As it can be seen from the table, the manager respondents tended to be high on components of emotional maturity while their mean scores on social awareness and social skills were comparatively low. These findings point to the fact that the managers are not only aware of the inner aspects of their personality, their sensitivities, likes and dislikes etc. but also make positive efforts to maintain self- direction and self – control in the face of work – related challenges, problems or obstacles. However, there is a need for managers to enhance their social awareness and social skills. While the managers need to understand others' feelings, emotions or expectations, there is also a need for them to improve their social skills or inter – personal skills in dealing with significant people in the work environment. As far as leadership behaviour is concerned, the managers appear to be high on enabling, modelling and encouraging aspects with their mean scores being comparatively lower on the challenging and inspiring aspects or dimensions of leadership. Thus the managers try to cultivate meaningful, cooperative relationships with others while at the same time setting good examples of work ethics or philosophy before the work group and also influencing or motivating group members to achieve the stated goals through a democratic or participative approach. However, the managers' innovative skills as well as inspirational abilities need to be enhanced further.

Table 1 : Emotional Maturity and Leadership Aspects or Dimensions [a]

Emotional Maturity Aspects	Mean	Standard Deviation	Leadership Behaviour Aspects	Mean	Standard Deviation
Self-awareness	3.35(1)	0.37	1. Challenging	3.19(4)	0.46
Social awareness	3.10(3)	0.51	2. Inspiring	3.07(5)	0.54
Self-management	3.32(2)	0.39	3. Enabling	3.44(1)	0.34
Social skills	3.09(4)	0.45	4. Modelling	3.36(2)	0.38
			5. Encouraging	3.34(3)	0.46

[a] N= 100 for all measures

Table 2 shows that correlation coefficients calculated for various aspects of emotional maturity and leadership behaviour of managers. It can be seen that all the correlation coefficient values are significant at 0.01 level of confidence, indicating a positive, significant relationship among the variables studied. Regarding the four aspects of emotional intelligence studied, it was found that all the four variables were positively and significantly related to one another. These findings signify that emotional maturity aspects are primarily centred on the relationship component of the job and are therefore commonly related to one another. It was further noted that self – awareness and self – management are closely related to each other (indicated by a high correlation coefficient of 0.63), pointing to a possible cause – and – effect relationship between the two variables. Similar positive, intimate relationship was observed between social awareness and social skills as indicated by a high correlation coefficient of 0.68. In addition, it was found that all the five components of leadership behaviour were positively related to one another.

The research data revealed that each aspect of emotional intelligence was positively related to different aspects or dimensions of leadership behaviour. This particular finding strengthens the argument that through selective talent management programmes, it is possible to develop leadership qualities in individuals and thereby enable them to occupy successively higher -level managerial positions in the organisational hierarchy. For this purpose, employees with 'high potential for leadership abilities' may be identified or selected as indicated by their higher emotional intelligence level.

Table 2 : Intercorrelations among the four Emotional Maturity Aspects and the five Leadership Aspects [a]

	1	2	3	4	5	6	7	8	9
Emotional Maturity Aspects									
1. Self-awareness		0.48*	0.63*	0.50*	0.44*	0.45*	0.48*	0.49*	0.40*
2. Social awareness			0.47*	0.68*	0.41*	0.43*	0.49*	0.53*	0.34*
3. Self-management				0.39*	0.56*	0.50*	0.51*	0.54*	0.36*
4. Social skills					0.32*	0.47*	0.35*	0.44*	0.40*
Leadership Aspects									
5. Challenging						0.74*	0.55*	0.65*	0.41*
6. Inspiring							0.58*	0.70*	0.42*
7. Enabling								0.72*	0.51*
8. Modelling									0.62*
9. Encouraging									

[a] N= 100 for all correlations; *$p < 0.01$

Talent Management Practices at Tesco HSC

In addition to the empirical research study conducted within Tesco HSC as described above, the talent management practices at Tesco HSC were also carefully studied. It was observed that the talent management practices at Tesco HSC were quite in consonance with the findings of the empirical study that indicated that it is possible to develop leadership qualities in individuals with high emotional intelligence or emotional maturity and thereby enable them to occupy significant positions in the organisational hierarchy. In fact, Tesco has a fairly evolved selective, cost – efficient talent management practice with strong emphasis on evaluation of emotional maturity for developing leadership ability. Tesco invests heavily on developing people – both in terms of functional and leadership skills.

In Tesco, the processes for identifying and developing talent are institutionalized through a well-defined framework called the Leadership Framework. The leadership framework revolves around the elements of Me, Us, and IT. "Me" is all about me, the leader living the values. It involves one's personal approach, integrity, drive and commitment. Leadership starts with the individual, his vision, mindset and role modeling. "Us" is about taking people along. It involves working through others, building teams, gaining commitment, building relationships and supporting individuals and teams to achieve their full potential. "It" is about the business context. It involves customer focus, maximizing contribution to business, decision making, change management and overcoming barriers. *Tesco has identified collaboration, empathy, responsiveness, resilience and innovation as the leadership skills that colleagues must demonstrate. This clearly indicates that it views emotional maturity as integral to leadership ability.*

The leadership at Tesco actively engages in identifying and developing talent through the year through various programmes. The '5-5-5' program is designed for Directors. Each of them invests in 5 days of training for himself, 5 days in training others and takes on the responsibility of 5 mentees. "Options" is Tesco's flagship program for developing future leaders. Every year, the leadership team gets together to shortlist colleagues from among the high potential and high performing colleagues identified through a talent spotting process. The shortlisted candidates are put through a rigorous assessment process, and those who qualify then go through a development programme that readies them to take up larger roles. Another programme initiated by Tesco is the Global Management Program (GMP) - a fast track programme through which it identifies bright youngsters across the group with the potential to scale up to senior leadership positions within a span of five years. These colleagues go through fast paced learning programmes that involve class room training, projects, and experiential learning through assignments in a variety of business functions and geographies. Tesco understands that providing promotional opportunities may have its limitations. It has, therefore, devised a Talent Planning programme through which it explores both promotional and lateral opportunities to retain its high performing, high potential talent. This is one way in which Tesco seeks to enhance the colleagues' breadth of experience and prepare them to succeed in larger roles.

Summary and Conclusion

In OB literature, the subject of 'Talent management' has received considerable research attention in recent years on account of its importance from the standpoint of an organisation's leadership process, innovative skills as well as sustainable development. In view of the practical significance of the subject, an empirical study was conducted at Tesco HSC, Bangalore, with a view to exploring the relationship between emotional intelligence and leadership development within the organisational context that is viewed as being crucial to an organisation's competitive strength. More specifically, the present study emphasises upon a cost – effective approach towards developing leadership ability by focusing talent management programmes selectively on people with emotional maturity and emotional intelligence.

For purposes of the research study, questionnaire data were collected from as many as 100 managers operating at different levels of the organisational hierarchy on a Likert – type Scale, on four different aspects of emotional maturity including self awareness, social awareness, self management and social skills as well as five aspects or dimensions of leadership behaviour that included challenging, inspiring, enabling, modelling and encouraging. The questionnaire items used to measure the above mentioned aspects of emotional maturity and leadership behaviour were selected through a careful review of literature. An analysis of data revealed that the manager – respondents tended to be high on self awareness and self management aspects of emotional maturity while their mean scores on social awareness and social skills were comparatively low. In regard to leadership behaviour, the managers appeared to be high on enabling, modelling and encouraging aspects with their mean scores being comparatively lower on challenging and inspiring aspects or dimensions of leadership behaviour. The data analysis further indicated that all the four aspects of emotional intelligence were significantly related to one another as all these aspects are primarily centred on the relationship component of the job. Similar positive, significant relationships were also noted among all the five components of leadership behaviour. More significantly, the research data revealed that each aspect of emotional intelligence was positively related to different aspects or dimensions of leadership behaviour.

On the whole, it can be concluded that the present research has been quite useful in that it has highlighted some of the significant relationships between emotional maturity or intelligence and leadership development within the organisational context. This particular finding strengthens the argument that through selective talent management programmes, it is possible to develop leadership qualities in individual employees or executives (with high emotional intelligence or maturity) and thereby enable them to occupy successively higher – level managerial positions in the organisational hierarchy. As it has been observed earlier, the managers' social awareness and social skills seem to be comparatively low. Thus, there is a need for practising managers to enhance their inter-personal and social networking skills through appropriate training programmes while at the same time keeping abreast of the ongoing human relationships at the work situation. It is further suggested that the managers need to improve their innovative skills and inspirational abilities in dealing with their subordinates as well as other significant people in the work environment in order to ensure unity of action in the attainment of organisational or subunit goals. In the end, it must be pointed out that the findings of the present study may be regarded as somewhat tentative in nature. In fact, the researchers need to conduct similar studies across organisations or even industries before some generalisations can be made.

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Case Study-II

Gender Sensitivity among Employees in NGO Sector : A Case Study

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ABSTRACT

The purpose of this paper is to examine the gender sensitivity issues prevalent among employees of an NGO and to identify performance indicators of gender sensitive behaviours to be exemplified by the employees working in this sector. This study uses a qualitative case study approach to describe the gender mainstreaming issues from the perspective of the employees. Analysis of the interview data indicated that there exists ambiguity within the core and the field team on the impact of gender sensitive behaviours on performance appraisal, need to define the term gender as presently it seems to exclude men, Absence of any metrics to measure gender related challenges or achievements, perception among male staff that organization favours women, fear of backlash on making gender related complaints along with other issues like rigid working hours and transport, to mention a few. The study draws lessons on how to bring about gender sensitivity within an organization's culture along with identifying the performance indicators of Gender Sensitivity within an NGO context.

Introduction

The Indian economy has undergone significant transformation in the recent years and a fundamental characteristic of this change has been the increase in the number of female employees, especially in the service industry (Verma, etal. 2012). As per the 2001 Census report published by the Government Of India, female workers constituted 25.63% of the total working population and during the year 2010, women applicants constituted 33.3% of the total applicants on the live register of job seekers. This data clearly indicates that there are a significant proportion of women participating in the labour market and the workforce today is becoming more gender diverse. Therefore we see an emerging need to develop work place policies and practices that are gender sensitive and support equal opportunities for all the employees irrespective of their gender.

The Non Governmental Organization sector in India, engages around 1.9 million persons as volunteers and employees. Ever since mid 1980s, there has been an increasing involvement of the NGOs in broader social justice programs with sharp focus on empowerment of marginalised women. By the middle of 1990s, women empowerment had become a part of the lexicon and all NGOs had begun subscribing to it (Kilby 2011). India is estimated to have had around 2 million NGOs in 2009. According to a survey done by Society for participatory Research in Asia (PRIA) in 2002, with an increasing emphasis on upliftment of marginalised women, role of female employees in the NGO sector has been gaining significance.

Around 73.4% of the NGOs have one or no paid staff and NGOs face more resource crunch that the traditional for profit organizations (Goel and Kumar 2005). Hence, these organizations cannot use external payoffs to motivate their employees and volunteers and their commitment towards the organization has to be intrinsically driven as higher levels of organizational commitment among its workforce is likely to enhance the NGO effectiveness (Shiva and Suar 2010).

The increasing demand of women employees in the NGO sector and the heavy dependence on intrinsic factors for employee engagement, calls for an analysis of the gender mainstreaming issues prevalent among the employees working in this sector.

This paper looks at the SM Sehgal Foundation as a case study for understanding the gender sensitivity issues prevalent among employees working in the NGO sector.

Literature Review

According to Thege and Welpe (2002), 'gender' refers to the socially and culturally determined roles, rights, duties, resources, and interests of men and women. On similar lines, International labour organization in its guidelines for gender sensitive employment (2008), refers to gender as the social attributes and opportunities associated with being a male or a female while the biological differences between males and females that they are born with is referred to as sex. While the implications of gender vary in different society, the implication of biological differences of sex is universal. The guidelines also talks about the use of 'gender disaggregated data', i.e., representing information on the basis of genders which provides important indicators of gender needs, as a means of achieving gender equality. The term 'Gender Equality' has been described as equal rights and responsibilities for men and women. It doesn't mean that men and women will become the same but their rights, responsibilities and opportunities will not depend on whether they are born male or female.

Kaur (2013) calls the workplace as one of the chief arenas for gender inequality which has given rise to problems like occupational segregation based on gender, gender based wage discrimination, etc. Gender is one of the most visible social categories within an organization (Eagly and Karau 2002). People are often classified on the basis of their gender which significantly determines our behaviours towards them (Allport 1954; Ito and Urland 2003). Underrepresentation of women in variety of jobs or positions often makes them 'tokens' in many places of work (Farr and Cortina 2013) which increases the likelihood of them being stereotyped, mistreated and role entrapment (Kanter 1977). This does not imply that men do not face problems in feminine fields. They also face issues like workplace aggression (Andrews etal. 2012) as well as perceptions of incompetence and suspicion (Sargent 2004). Gender Sensitivity is not about pitting women against men but instead it helps to generate respect for individuals of the respective genders and do away with the gender based assumptions and stereotypes generalizations (Surana 2013).

According to Rittenhofer and Gatrell (2012) Gender equality in any organization is the outcome of gender sensitive organizational practices, which comes through: Gender mainstreaming and competence. *Gender Mainstreaming,* defined as the process by which the agenda of reducing the gaps in the development opportunities available to men and women and working towards achieving equality between them becomes an integral part of the organization's strategy and policies and the focus of its efforts to seek excellence. *Gender Competence*, defined as the ability of people to recognize gender perspectives in their work and policy fields while concentrating on them to achieve the goal of gender equality. Gender competence is a prerequisite for successful Gender Mainstreaming but at the same time, new gender competence is produced through the implementation of Gender Mainstreaming

Clancy (2012) mentions 3 aspects to evaluate the organizational practices with respect to gender, namely the existence of capacity building programmes, managerial support and staff performance incentives for using gender sensitive approaches. She also mentions that in order to implement gender responsive policies, an organization should have the capacity to work with the gender mainstreaming strategy in all its operations and this capacity can be gauged through 'Gender Organizational Assessment', which would assess the existing policies related to gender, interviews and focused group discussion. It can provide the baseline data that might help in identifying the training needs and monitoring the progress of any initiative to raise gender sensitivity levels in the organization.

According to a study done in 2009 by Gender and Social Fund, established by the Canadian International Development Agency gender inequality in organizations is an outcome of 2 main factors:

1. External factors like the legal, social and cultural framework
2. Internal factors like corporate culture, values and human resources structure

The study also recommends that to achieve gender sensitivity in work place actions need to be undertaken to affect and influence mental models and informal culture by protecting and encouraging women in the workplace, undertaking trainings on employee diversity, awareness of employee rights, training on handling conflict, sexual harassment and complaints, etc. Organizations also need to overcome job segregation and stereotyping by encouraging its employees to take up non-traditional posts and establish and implement proper policies and practices.

While doing the literature review we found that there are limited studies done in the development sector, which focus on gender issues such as Rajaraman and Gupta (2012) examined the impact of gender quotas for elected posts to local government councils (*panchayats*) in India. However there is dearth of studies done in the domain of gender sensitivity in NGOs, where women have significant representation. The current study intends to fill this gap.

Conceptual Framework

Based on the findings of Clancy (2012) that the gender aspect of organizational practices can be evaluated at 3 levels, namely, the existence of capacity building programmes, managerial support and staff performance incentives for using gender sensitive approaches, and the gender policy of S M Sehgal Foundation, which is defined at 2 levels: institutional and programmatic, the following conceptual framework was developed. Based on this conceptual framework further research, analyses and recommendations were done.

There are 3 aspects of gender sensitivity in an organization, namely Institutional Aspects, Programmatic Aspects and Attitudinal Aspects. They are discussed below in detail:

1. Institutional Aspects: These include factors which are within the control of the organization. They primarily comprise of (Refer Figure 1) performance rewards, capacity building and managerial support.

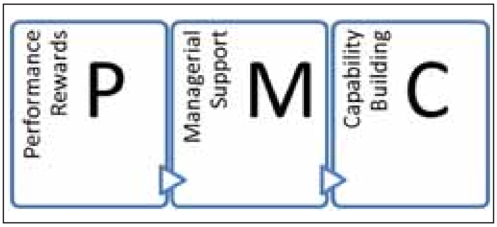

Figure 1: Institutional Aspects

- **Staff Performance rewards for using Gender Aware Approaches**
  - Performance evaluation criteria
  - Recognition
  - Promotions and Increments

- **Existence of Capacity building programs**
  - Trainings
  - Communication
  - Awareness Building
- **Managerial Support**
  - Policy Framework (Gender Policy and vision, gender in objectives, activities, budget, etc)
  - Recruitment Criteria
  - Gender Balance of Staff
  - Availability of resources/ facilities based on gender
  - Reporting of gender disaggregated data

2. Programmatic Aspects: These include factors which help study whether or not the organization is including gender considerations in its program development, design and practice. At programmatic or output level, the organization needs to ensure that benefits of the program that accrue to the different genders within a society, are contributing to reducing the gender disparity through their equitable distribution.

3. Attitudinal Aspects**:** Organizations cannot directly influence these aspects. These include factors which are influenced by the socio- economic conditions. To bring about any change in the attitude of the employees, corresponding changes need to be brought about in the Institutional Level factors (by creating an enabling environment, providing positive/ negative reinforcements, etc). along with reinforcing the organzation's gender stance through its initiatives at the programmatic level (by undertaking projects that promote gender equality in the society) (Refer Figure 2).

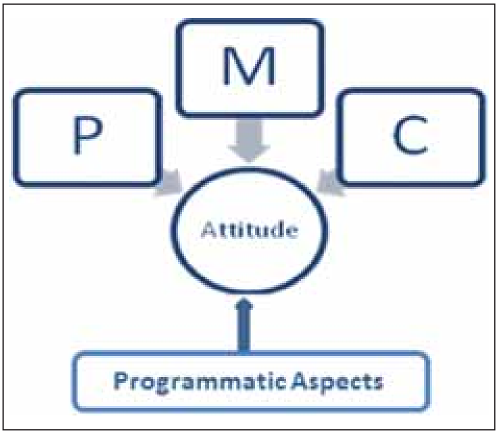

Figure 2: Changes in Institutional Factors drive attitudinal change

The above conceptual frame work was used to design, carry out and analyse the primary research that followed.

The following section will present the brief profile of the SM Sehgal Foundation.

Organization Profile

The S M Sehgal Foundation, registered as a trust since 1999, works for the wellbeing of rural communities in India in the areas of natural resource management, income enhancement (primarily small-scale agriculture), education, health and sanitation, capacity building, and rural governance to improve the current conditions and future prospects for the rural communities. It also conducts rural research as a premier knowledge institute for rural development and poverty reduction in India. It is currently working in the Mewat District in Haryana and has recently expanded into the Alwar District in Rajasthan.

S M Sehgal Foundation's operational model is based on self sustainable principles, i.e., it believes in empowering the people rather than doing plain simple charity. It works to create an enabling environment for the community it works for by focussing on skill building, knowledge sharing and leadership development so that with time, the community members cease needing the organization's support.

The Foundation has employee strength of around 120 and the existing gender ratio is presently tilted towards the males (especially among the field team members). This is due to the lack of availability of female candidates who are willing to work with the organization as most of the field team members are local residents of the Mewat region, which is an extremely closed one where women do not enjoy many liberties. The Foundation is working to provide all the support it can to its female employees and create a conducive environment for women to work as this will help them to attract more and more female employees. S M Sehgal Foundation, as an organization, aims to build a gender neutral culture, by imbibing in all its employees, irrespective of their gender, sensitivity, understanding, appreciation and respect towards the other genders. For this reason, it wants to introduce gender sensitivity as a competence requirement in all its employees and integrate this competence in all its major HR processes like recruitments, appraisals, trainings etc. The organization has been holding several trainings on the gender sensitivity issues at the field as well as the core team level and also has a dedicated Gender Committee, headed directly by the CEO. Hence, as a next step, the organization wants to identify indicators of the gender sensitive behaviours and chalk out a process to amalgamate these behaviours with the prevalent organization culture.

About Mewat Region

Mewat District is a district in Haryana, located in the vicinity of the Gurgaon District. The district comprises of 431 villages and 297 panchayats. The primary occupation of the inhabitants of this district is agriculture and related agro based activities with animal husbandry as the secondary source of income. The region has a healthy sex ratio of 906 females per 1000 males. The villages in the Mewat district are mostly populated by the Meo Muslims. They were originally Rajputs and Kshatriyas who embraced Islam during the Muslim invasions.

The region has remained socially and economically backward over the years and has not seen much development since independence.

Research Methodology

Research Objectives

The main objective of this exploratory study was to understand the existing level of gender sensitivity that exists among the employees working with the S M Sehgal Foundation and to identify performance indicators of gender sensitive behaviours relevant for the Foundation.

Qualitative approach

Since the issues pertaining to the gender policies, stance and practices of an organization are usually not a comfortable area of discussion for the employees; to get honest responses from them a qualitative approach was adopted. Semi Structured interview (Rubin and Rubin 2011) was found to be the most useful in this regard as going into the field to have direct contact with persons under study in their natural environment helps to build closeness, empathy and trust and hence gain more candid responses. It also allows asking of open ended questions to be able to capture the others' point of view and participant observation which increases the richness of the collected data (Patton 2001).

Data Collection

Data was collected through semi structured interviews with 27 employees of the S M Sehgal Foundation out of which 8 employees belonged to the core team in Gurgaon Office and 19 employees belonged to the field team working in the villages of the Mewat District. The ratio of Male: Female was 16:11. Convenience sampling was done but care was taken to ensure fair representation of the employees from all work division. The work place interactions were observed and the employees were encouraged to share critical incidents. Each interview lasted for about 30 to 45 minutes.

Two different interview protocols were used: one for interviewing the field team employees and the other for interviewing the core team employees. This was done because there exists a difference in the background, socio- economic conditions, education levels, roles and responsibilities between the field team and the core team members. The field team employees are mostly local residents of the Mewat district and therefore, their attitudes are considerably influenced by the existing socio- economic conditions of the area. Hence, while in the core team, all the 3 aspects of gender sensitivity, i.e., institutional, attitudinal and programmatic were analysed, in the field team more stress was laid on the attitudinal aspects.

The face validity of the tools used was established by having them approved by the HR Head and the head of the Gender Committee. The interview protocols can be found in the Annexure 1 (Field Staff Interview Protocol) and Annexure 2 (Core Team Interview Protocol).

Data Analysis

Qualitative content analysis was done which is "a research method for the subjective interpretation of the content of the text data, through the systematic classification process of coding and identifying themes or patterns" (Hsieh and Shannon 2005). The interview transcripts were analyzed using the content analysis technique (Weber 1985), *a quasi-statistical approach* that turns textual responses into quantitative data for statistical testing. The themes and patterns that emerged from the data were identified and then checked with the actual instances in the interview transcripts. Content analysis was done to convert data into percentages with respect to employee perception on institutional factors. Each interview transcript was analysed and findings from all the transcripts were collectively reconciled.

Findings

In this section the findings from the content analysis of the interviews with the Core Team and the Field Team has been presented separately. This is because their working conditions, job responsibilities, education levels, etc. differ considerably and hence a general conclusion would have not done justice.

Core Team Analysis Results

Performance Rewards: There is ambiguity in the core team on how gender issues affect appraisal. There is absence of any formal system defined for the same. However, they believe that now there is revised focus. There is also a view that some supervisors may give not as good appraisals to those female employees who are reluctant to spend long times on field.

Managerial Support: There is general awareness about gender policy. However, some feel that the policies are biased towards women and hence there is a need to make it gender neutral. The term gender needs to be defined; presently it seems to exclude men. Priority is given to women during recruitment. Organization tries to gauge gender sensitivity (no formal mechanism for the same) during field recruitment. During new employee orientation, new joiners are only introduced to the gender policy and the complaint box, and there is no formal module on the gender sensitivity issue. Thus during orientation it is somewhat covered but lacks substantial emphasis on the issue of gender sensitivity. There exists no compulsion or mandate to report gender related challenges or data. It is important only from donor point of view. There is absence of any metric to measure gender related challenges or achievements. It is considered an additional thing which is not a must.

There seems to be a little insensitivity towards the constraints of female employees as for e.g., if a female employee is asked to stay over in the field or prolong her stay in the field on a very short notice, then this creates a little problem for her as well as her family as most female employees usually need to seek permission and make some provisions from/ for their family members before such overnight stays. Ratio of female employees is less but that is due to less availability of female candidates. There is some stereotyping, such as men can do outside work better than women and hence contribute better. Overall, organization is looked at as favouring women and not as gender neutral.

Capability Building: Mostly employees are satisfied with the trainings/ workshops organized on the gender issue. However, some even feel that too much is being done. Core team members are of the view that more number of such trainings can be organized for field staff. There exists no regular or direct communication (in the form of periodical mailers, newsletters, posters, etc) on gender issues. Flow of information on gender related issues primarily happens through conferences and workshops.

Programmatic Level: At the programmatic level, there are no specific indicators or metrics to gauge the benefits accrued to the women/ men through these programs. However, employees are of the view that programs are designed as per the needs of the area and may benefit both males and females. Their focus is not always gender. Focus is more on rural population. But there are some programs designed especially to benefit women.

Attitudinal Level: Employees don't have problems working with the opposite gender. They feel the organization provides them with full support. Some male employees feel that they have some constraints in working with female employees with regards to: Sending them for field work; Arranging conveyance and Timing Constraints. Male employees are more flexible with timings and are more suited for field work. Hence, some amount of stereotyping exists.

Field Team Analysis findings

Attitude towards Working with the Opposite Gender: It was found that mostly employees don't have any problem in interacting with male and female colleagues; they respect and cooperate with each other. Male employees experience challenge in interacting with female members of the community because of stereotypical view of community. Male workers need to be accompanied by female workers to reach out to community women. However, communication with the community members and building trust and credibility helps them to resolve this issue. There are some societal issues in working with opposite gender but employees can very well handle it at their level and with time this is no longer remains a major concern for them. Overall employees support women inclusion in all activities for complete growth.

Attitude towards Gender Equality: All employees believe in Gender Equality but also accept that society as well as family members do not support women participation. All employees contribute in women inclusion and empowerment during the course of their field work by educating them about govt schemes (Widow *pension, Anganwadi, Ladli Yojna*) and helping them avail the same, encouraging them to educate their children, talking to men about their rights, giving them forefront roles, awarding high performing female employees and sharing their stories as role models, organizing events like *Mahila Gram Sabha* and disseminating information through radio.

All of them are disturbed by acts of discrimination against women. While some actively and strongly oppose it by complaining at women helpline, taking a stand against it, educating the community members of the repercussions of their acts of discrimination, there are others who don't know how they can help as they can't go against the societal norms.

Institutional factors: Within the construct of managerial support, the Staff Policies, Recruitment Process, Involvement in Decision making and Promotion Criteria were examined. Based on the responses of the 19 field interviewees, following pie-charts have been designed:

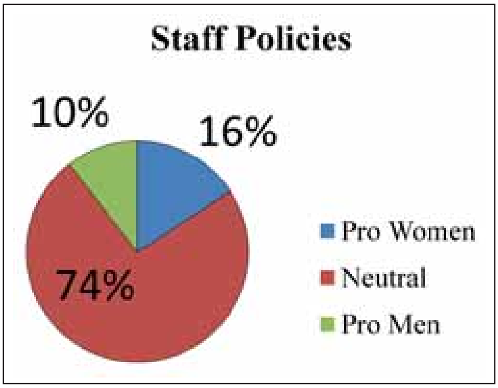

Figure 3: Employee Perception on Staff Policies

From the pie charts we can see that 74% of the respondents in the field interview said that, the staff policies are neutral but 16% said that they favoured women (Refer Figure 3). With regards to promotions, while 28% said that it was neutral, 26 % felt that it was pro men and 16 % said that they believed that it favoured women (Refer Figure 4). Hence, we can see lack of clarity here. While male employees feel that female employees are favoured during promotions, some female employees feel that men have an advantage over them. 63% of the respondents said that the recruitment process was neutral but 32% also felt that the process was a little biased towards women (Refer Figure 5). Some male employees have this perception that undue advantage is given to female candidates during recruitments and some good male candidates with credible qualifications are overlooked so as to employ a female candidate. They feel that sometimes female candidates are being employed only because of their gender which is unfair. The decision making practice in the organization had a whopping 95% of the respondents saying that it involves both men and women and is not biased towards any one (Refer Figure 6).

Performance Appraisal: There is ambiguity on how and till what extent gender sensitivity in behavior affects employee appraisals. Some feel, although negative behavior is punished but gender sensitive behaviour, is not appropriately rewarded in appraisals.

Trainings: Very Positive feedback was received on gender training.

Transport Issue: Women face lots of issues looking for transport due to which they have to work harder and spend more time doing the same work as compared to male employees but they feel in spite of their extra efforts, supervisors find male employees more efficient. They feel men have an advantage due to their owning a vehicle which helps them to do their personal work too during work hours. Supervisors seem insensitive to the transport problem. Due to this issue, women get late to work which creates inconvenience for male team members especially when a team activity is scheduled.

Women employees in the field also have problem with the compulsion to remain in the field till 5 PM and rigid working hours. This is primarily because post 5 PM when they go out looking for transport, it become difficult to find one and even if they find one since it is mostly a shared transport, it takes a lot of time to get fully occupied since almost all the govt officials and teachers who work in the villages leave by 3 to 3:30 PM. As a result it takes them a few hours before they reach back to their homes. Also women field employees face problems looking for a place or house to sit and spend time till 5 PM once their work is over. In villages, women start preparing for evening meals by 3. Then it becomes awkward to sit and wait.

Some other Issues and suggestions (As brought up by the Interviewees): According to some gender complaint box is only for women. Employees refrain from using the complaint box for the fear of backlash from the supervisor. Mistakes are not discussed with the employees before taking it forward. Some female employees find it unsafe and intimidating to visit the community unaccompanied as they feel they will be jeered and mocked at by the community people. Employee’s area of interest is not considered before allocating work to him. Some employees feel that educational qualifications are not considered for promotions; hence they perceive lack of a career trajectory. There is also a view that if a male complains against a female employee, he is less likely to be listened to.

During interviews employees pointed out the need to bring changes in the organizational policies and practices to enhance gender sensitivity. Those were: Introduce flexible work timings for female employees; Provide transportation support to drop off female employees their villages; Employ more women to balance the gender ratio and avoid sending women employees alone to the community.

Some Good Practices being followed by a few employees

Below are some good practices being followed by a few employees in the field which can be made a norm throughout the organization:

- 50% Principle: Target equal participation by women in every field project

- Recognizing high performing women employees and highlighting their success stories to inspire other women in the community.
- Guiding female colleagues with work like writing reports, bills, etc. and not doing it completely for them so that they can become self reliant.
- Reporting violence or discrimination instances against women on women help lines.
- Women are given villages near the main road to partially ease the travel issues.
- Escort is being provided to female staff members if they have to stay back in villages for late hours.

Four Indicators of Gender Sensitivity

Based on the needs of the S M Sehgal Foundation, as identified during the course of this study, the following 4 behaviours have been recommended as the pillars of gender sensitive culture within the organization, which are expected to be demonstrated in the behaviours of all employees. The behavioural indicators for each of the 4 pillars of gender sensitivity have been described in the table-1.

Table -1: The behavioural indicators for each of the 4 pillars of gender sensitivity

Pillar 1: Respect	Pillar 2: Responsive	Pillar 3: Enabling	Pillar 4: Evolving
• Treats people will dignity and respect, irrespective of their gender • Ensures coherent integration of gender equality into all the programme procedures • Understands how contributions of men and women both inside and outside the family is important	• Demonstrates tolerance and flexibility in interpersonal and group situations • Recognizes others' limitations and offers appropriate support • Develops strategies to overcome any gender related challenges to achieve organizational goals	• Assists in the development of team members • Helps build awareness on gender sensitive behaviours • Proactively works to change the views of those who are intolerant towards the opposite gender.	• Uses feedback from co workers constructively to improve work behaviour.

• Applies Gender Fair Language in workplace meeting and discussion • Demonstrates attitude behaviours and skills that contribute to eliminating gender bias and stereotyping	• Ensures staff and volunteer conditions make reasonable provision for family responsibilities and the needs of women staff and volunteers • Identifies and removes barriers to women's participation in meetings, field visits and training activities as part of project planning and review process	• Enables and encourages team members to freely voice their opinions and concerns. • Develops opportunities for women to hear about, participate in, and benefit from project activities.	• Examines own biases and behaviours to avoid stereotypical responses.

1. **Respect** for all Genders: According to Caza and Cortina (2007) work place incivility in the form of milder mistreatments like a condescending remark or a rude gesture can lead to an individual outcomes like anger, fear, damaged social identity and perceived interactional injustice. Violation of implicit norms of respectful interpersonal interaction may cause the targets to hold the organization responsible for allowing the disrespectful behaviour to take place and the organization may therefore appear unjust in their eyes (Caza and Cortina 2007; Pearson and Porath 2000). Injustice perceptions lead to dissatisfaction with the organization (Aquino, etal. 1997) while employees who perceive fairness experience higher job satisfaction levels (Donovan et al. 1998). Psychological or physical disengagement from the organization would in turn cause the employee performance in that context to suffer (Wood and Bandura 1989).

2. **Responsive** to the needs of the co-workers: Social support among the co workers in the form of tangible help such as providing services and material assistance or providing information and advice or any kind of emotional support helps to improve the working relation among them (Sias 2008) and higher quality of peer relations among employees positively influences their job satisfaction and commitment (Bottger and Chew

1986). A responsive co-worker tends to be more successful as he is able to build bonds of respect and trust with those around him. According to Bascal (1998), responsiveness is a critical component for management success.

3. Creates an **Enabling** Environment: Knowledge sharing is crucial for any organization looking to increase value and develop skills and competencies (Grant 1996) and according to Orlikowski (2002), knowledge is "inseparable from action because it is constituted through such action". Gender sensitivity is a culture that needs to be built through tacit and explicit knowledge sharing on its need and benefits. Hence, a gender sensitive employee not only needs to demonstrate the requisite behaviours for his own betterment but also needs to ensure that those around him are also aware and practicing such behaviours. Surana (2013), Chief Mentor and Founder Quantum, India recommends that in a gender neutral organization members of all genders should be encouraged to identify with the positive representations, they carry with them. This helps to propel the belief that both men and women are capable enough to go beyond the thresholds of the traditional stereotypes.

4. **Evolving** continuously to improve: Gender Stereotyping in work place is detrimental to the work performance as well as psychological wellbeing of the employees (Alagappar, etal. 2012). To build a gender sensitive work place, there is need for a corresponding cultural identity which according to Hall (1989) is a matter of becoming as well as being. Hence, development of a gender sensitive culture is not only dependent on past activities but also on future activities. It needs to be continuous transformation process. A gender sensitive employee should contribute to his self development through continuously examining his biases and breaking the gender stereotypes (Kumar 2011).

Discussion

The findings of the primary research pointed towards the gaps, concerns and good practices prevalent within the organization with respect to the gender sensitivity issue.

These issues appear to revolve around the ambiguity associated with the term gender and the gender stance of the organization. Employees of both the core and the field team are of the view that there exists an imminent need to communicate to the employees the gender stance of the organization; is it pro- women, or a gender neutral organization, what are the respective rights and facilities available to its male and female employees. Kaur (2013) recommends that organizations need to develop and communicate explicit organizational policy statement that prohibits gender discrimination to promote employee awareness and gender specific accountability measures. Collective action in the form of clearly communicating the gender specific policies and supporting projects and programmes that promote gender equality and women empowerment with the aim to reduce gender disparities in the society (taking care of gender considerations at the programmatic level), will further help the organization to reinforce its gender stance among its employees. It can also integrate gender based analyses, strategies and measures into the organization policies, programmes, communications and systems and hence send out a message on how much importance it places upon the gender issues.

Kaur (2013) also advocates taking appropriate actions to change the present mental models of the employees so as to enable them shift from the informal culture characterised by the traditional stereotypes. The literature reveals that the corporate culture and values directly impact the gender dynamics in an organization through the mental models, informal culture and organizational policies (Gender and Social Fund 2009). As the gender stance of the organization is clarified and resolved, the organization should seek to ensure that employees know and find it easy to behave in the desired gender sensitive manner. The management of the same appears to need some serious interventions like communicating to the employees the kind of behaviours expected from them by sharing with them the behavioural indicators for gender sensitivity and also integrating these behaviours in the recruitment policy of the organization as well as making it an integral part of new employee orientation process.

The recruitment policy of an organization considerably influences the mental models which dictate the role of gender in the workplace (Gender and Social Fund 2009). Therefore, including gender competence as a requirement in job specifications and recruitment policy will help the organization to reinforce its gender stance. The 50% principle, i.e., ensuring that at least 50% of the participating employees in the field projects are women, currently being practiced by a few supervisors of the organization is perhaps a fine way of ensuring gender diversity and a healthy gender mix. With respect to gender ratio, a major problem faced by the organization is the non availability of female candidates willing to work with the organization. This indicates towards the need for undertaking a more vigorous positive action to encourage women to apply for such jobs and providing the necessary support structure for women in the workplace, perhaps, as pointed out by the interviewees, in the form of flexible working hours, transport assistance and trusted accomplices during filed visits.

It is often noted that policies do not effectively transform into practices and hence Gender and Social Fund (2009) recommends utmost transparency in policy execution. In the case under consideration, the participants are of the view that they may face backlash if they resort to making any complains or bring forth any gender related grievances. Even though the gender related complaints are directly accessed by the head of the gender committee of the organization and the supervisors have no access to them but the employees still feel that their supervisor might penalise them for such complaints. The organization's gender committee should educate the employees about the complaint handling procedure so as to remove any fear of backlash. The non-involvement of the immediate supervisors and the neutrality of the entire process have to be clarified to the employees and their confidence in the complaint handling process needs to be gained so that they can come up fearlessly with their concerns.

The role of the social conditioning of the employees needs to be carefully examined. Imposed values often tend to leave the employees indifferent and the inertia of routine action dilutes the consequences of the new course of action (Grosser 2011). According to Gherardi (1995), the values and actions may be brought to coherence by the use of symbolic actions or tokens that produce different insights to the recommended course of action. A series of positive reinforcements can serve as these tokens, motivating the employees to demonstrate the desired behaviours. It is crucial for the organization to highlight the many advantages that can come out of such behaviours by sharing with the employees that how will such behaviours improve their work life. It appeared from the discussions with the interviewees, that although a few feel that gender sensitive behaviours somewhat impacts their performance appraisals, almost all are unsure about how are the gender sensitive behaviours evaluated and till what extent it affects the appraisals. It was also pointed out that the employees who demonstrate the desired behaviours are not adequately recognized. Such ambiguities and concerns tend to affect the perception of organizational justice and need to be addressed to ensure that employees are comfortable in their workplace through equal and fair treatment. The organization can hold mid-year peer reviews and feedbacks, so that if there are some instances of certain kind of behaviours demonstrated by few employees (positive or negative) which the supervisor is not aware of, is brought to light. Also it was pointed out that there is a need to award and recognize employees who demonstrate Gender Sensitive Behaviours so as to inspire other employees to behave in the same way and create a success story out of their lives, which might also help to inspire the community members.

Trainings often have a key influence in raising awareness and providing the employees with the tools to manage the necessary changes. The S M Sehgal Foundation seems to be well harnessing this fact as indicated by a high level of employee satisfaction from the interview data.

To improve sustainability of the gender policy and the consequent workplace behaviours, the organization has to make gender sensitivity a permanent part of its culture. Subtle reminders in the form of posters, mailers, newsletter stories highlighting the achievements of the employees who have been awarded for demonstrating gender sensitive behaviours, mandatory reporting of gender disaggregated data and use of gender related metrics are a few steps towards gender mainstreaming and embedding the gender sensitive behaviours into the workplace routine.

Conclusion

Thus we see that the term gender has extreme social connotations which are not universal but region and society specific. The historical, religious and economic backgrounds significantly influence the attitude of the people towards the other genders. In the context of S M Sehgal Foundation, there is a high need for perception of gender fairness, both in procedural and distributive terms, because the organization not only wants to maintain a healthy working environment for its employees and have high employee engagement levels but it also aims to reduce the gender disparity that exists in the society. Hence, it is only imperative for it to practice what it preaches and through its organizational practices inspire other societal members to strive for gender equality.

The findings of this study may be useful in identifying the gender stereotyping and mainstreaming issues as well as in assisting the development of gender sensitivity guidelines and associated policies and practices in organizations, where gender diversity and a healthy gender balance is a predominant requirement. It also touches upon issues related to development sector, where employees have to visit community in rural areas.

This case study highlights the complexities of translating the policies on paper into organization wide practice and embedding it into the informal culture of the workplace. This study also elucidates the role of having unambiguous and well communicated organization wide connotation of the word gender and performance indicators of the gender sensitive behaviours.

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Critical Review: Teaching-aid Technology

Learning Statistics Made Easy Through WIKI- A Web-2 Tool

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ABSTRACT

Wiki technology- a major component of Web-2 tool was used to teach Business Statistics class of a semester. This pilot research study was applied to the experimental group of students enrolled for the first course in statistics education. University Built-in Blackboard was used to access the Wiki space. Students were actively involved interacting with each other's assignments by posting questions and comments on their Wiki pages. The Instructor had access to all Wiki pages of all the students and the Wiki work was live throughout the semester. The Wiki project of the experimental group reflected that the students' understanding of statistics education was better and deep. These students' year-end performance was superior when compared to the control group. The active-learning Wiki research would be repeated in the next semester by the same instructor to different groups of students to see the result of statistics study if improved the same way.

Literature Review:

Social software has emerged as a major component of the Web 2.0 movement. Connectivity between a group of Web projects and services led to new name "social software" that identifies Blogs, Wikis, podcasting and various social networking such as MySpace, and Face book. Wikis are all about user modification where streams of conversation, revision, amendment, and truncation can be freely adopted (Alexander, 2006). Wiki is a major component of Web 2.0, and a "system that allows one or more people to build up a corpus of knowledge in a set of interlinked Web pages, using a process of creating and editing pages according to Franklin and Van Hermelen (as cited in Cole, 2009, p.142). Renee' Fountain (2005) provided a clear vision about Wiki and its suitability in higher education as a teaching and learning tool. Wiki technology maximizes democratic interplay, create public documents in real time, which can be evaluated by the peers and receive feedback immediately, and providing authorship to each contributor. As Wiki technology uses open authorship and editing capabilities, an inherent instrument is embedded that records each individual changes, detect any malicious intent of vandalism, inaccurate materials posted, which can be eliminated, and rollback to previous versions (Parker & Chao, 2007).

Students entering higher education now have a wide range of background and skills than previous generations. Present generation of students are growing up through Web 2.0 technology commonly known as social software, and they expect that new learning experiences should be complemented by technology. Prensky (2001) recognized this attribute of present generation, and coined a term "digital natives" to them. Because of the lack of utilization of social media software in the classrooms, the teachers on the other hand are called "digital immigrants". The state of education is undergoing a paradigm shift where student- centered learning is favored over the traditional teacher-centered learning modalities. There is a gap between tech savvy learners, who are fluent in the digital language of computers, video games, Internet, and the purveyor of knowledge- the teachers, who still retain an "accent" because they are tied up with the past (Prensky, 2005). This generation evolved into a mindset where social media guide their daily activities; learning only by doing it, multitasking is preferable way of doing everything. According to Frand (2000), "we need to think in terms of transforming the educational experience so that it is meaningful to the information-age learners" (p.24). By using different tools of Technology, the gap can be closed effectively. A review of various models of learning modalities is discussed to support the suitability of Wiki technology in Statistics education.

Literature Review: Students learn in different ways. Many theories have been proposed, and one of the most popular theories with educators deals with three sensory modes of learning: visual, auditory, and kinesthetic. The visual learners prefer learning through visual methods, kinesthetic learners learn by working hands on, and auditory learners learn better with listening. Most students use all three sensory modes of learning, however one mode of learning usually act as a dominant trait and preferred from other modes of sensory learning.

Constructivist idea promotes scaffolding of knowledge to be built, so that new knowledge can be constructed to enhance the process of knowledge building. According to Alavi (1994), active learning and knowledge construction, cooperation, team work, and problem solving need to be incorporated for effective learning to occur. To enhance knowledge construction, learners must engage in new possibilities, look for alternative ideas/ hypothesis or solution, collaborate with their peers, and synthesize their best solution they could derive from all these experiences (O'Loughlin, 1992). Parker and Chao (2007) noted that constructivist learning has been "approached from a variety of perspectives in Wiki research, including reflective activity and communal or social constructivism" (p.59).

Fig. 1. Dale's cone of experience model (1969).

Collaborative learning helps better retention of the information among the cooperative group members and enhances higher levels of thought process (Johnson &Johnson, 1986). According to Vygotsky (1978) students perform at higher intellectual levels when worked collaboratively because group diversity in knowledge and experiences collectively enhance the learning process. Bruner (1985) reported that diversity within a group bring various possible interpretation of a given situation, which results in a higher intellectual output and enhance a greater level of problem solving skills and critical thinking abilities.

Advantages of Wiki as a learning tool:

Wiki technology is considered a versatile and effective learning tool, The multi-faceted tool Wiki enhances knowledge, allows progressive problem solving and problem redefinition, explain increasingly diverse and contrary ideas as well as examining the relatedness of ideas from diverse contexts that add both nuance and complexity to concepts in a given field through systematic engagement, and collaboration (Fountain, 2005). According to (Knight, 2010), Wiki facilitates social learning, peer assessment formative feedback, individual and group reflection on the learning experiences.

Studies have shown that Wiki technology enhances students' engagement, deepens their learning experiences and improve their overall academic achievement (Hemmi, Bayne, & Laud 2009). Wiki facilitates a wide variety of authentic, collaborative and reflective learning activities (Davies, Pantzoulos & Gray, 2011).

Use of Wiki technology maximizes the advantages of reflection, reviewing, publication, and observing cumulative written results in most of the non-science fields. Unfortunately, very little research has been done on the use of Wiki in scientific fields. Ben-Zvi (2007) argued that Wiki cam be used successfully in statistics education. Group learning in statistics enhance learning in statistics (Giraud, 1997; Keeler & Steinhorst, 1995). However, Rick and Guzdial (2006) reported that Co Web, a Wiki-related format, facilitated learning in English composition but not effective in sciences, and mathematics classes. Neumann and Hood (2009) reported that Wiki approach in a university statistics course resulted greater interaction among students, higher cognitive engagement and higher class attendance than Individual approach. In biology, medicine and health sciences Wiki has been used effectively to tie up diverse biomedical communities to collaborate and synthesize Information together to construct new knowledge and disseminate it. For example, one of the key challenges in biomedical research is to understand the relationship between genes, environment and disease. To tackle this complex problem one requires coordination of information emerging from biological, bio-physical and biomedical communities (Huss et al., 2010). However, Wiki technology was used to collect data collaboratively and synthesize the meaning of the data then transmit it to the public but it did not directly engage in the process of learning among students in these studies.

METHODS

Blackboard is used in the university as the main platform for information sharing throughout the university. Blackboard has built in Wiki pages, where both students and instructors can have active roles as contributors and editors. In this study, the instructor assigned each student of a Business Statistics class to apply their understanding of the lessons through a collaborative project. After each chapter/topic covered, they were given instruction to create their own Wiki page in the Blackboard. The students could access the formula sheet, the math or stat symbols that can be used from the browser of the Wiki page directly, and PowerPoint presentation that was uploaded to Blackboard so that they can access any time for quick reference. Five chapters were covered; students had to write at least five pages by providing detail analysis of the concepts through examples and problem solving. They could interact and add comments in each other pages and the whole class was actively involved in the process to improve the contents of each page. The teacher's comment on student's page helped them to rewrite, add/delete materials to the assignments. The comparative study was done with another statistics without Wiki taught by the same teacher. The research project was approved by University IRB committee.

RESULTS:

The analysis showed that the class taught through Wiki performed better than the class without Wiki. The students who used Wiki received better scores at the end of the semester (Table 1.) The success rate was higher in learning the concepts of statistics and applying in the lessons.

Semester Grades	A	B	C	D	F
With WIKIN=30	9	7	11	2	1
Without WIKIN=29	4	5	9	7	4

Table 1. Grade distribution of Wiki-users compared with none Wiki users

DISCUSSIONS

Final examination and course grades in statistics courses are usually used by most educators as evidence of statistical knowledge gained by the students but many studies dispute this claim as a valid indicator of statistical knowledge or reasoning (Chance & Garfield, 2002; Konold, 1995). However through the study, it was observed that Wiki-users in the classroom did well in the end of the course examination in compared to other classes without Wiki. Fifty-three percent Wiki-user students scored 80% or above in compared to Thirty-one percent of the non-Wiki-users in the final comprehensive examination. Students showed interest in doing Wiki assignments, and all students participated in the project. Students showed less anxiety during test taking time, because they realized that final examination is not the only means of evaluating their performance in the Statistics class. This finding concurs well with the findings of Lissitz & Schafer, 2002; Reys et al., 2006, where they have observed that test anxieties can be decreased by using more non-traditional types of assessments such as student projects and portfolios. Wiki project reflected a major component of student portfolio. In this study we compared the student performance in the course outcome with previous statistics classes where Wiki projects were not used, and we have found overall performances of the students exhibited a greater positive outcome on learning statistics.

Assignments in Wiki helped students developed positive attitude towards working together in gathering information, analyzing and understanding specific topics of statistical concepts that were covered in the class. The active learning mode lowered their anxiety and most of the students performed well in the final comprehensive examination. Wiki assignments also helped students to develop a positive attitude towards the Statistics course and the improved self-efficacy that influenced their performance.

Reports indicated that self-efficacy concerning Statistics plays an important role about students' attitude and it also influences their performance (Finney & Schraw, 2003). Similarly, Onwuegbuzie and Wilson (2003) reported that anxiety and negative feeling elicited by Statistics course among the students directly influence their performances on statistics related tasks.

In one-to-one Interview, students commented positively about the class climate, and felt a part of the course community, which was absent in students from previous years of classes. The homework assignments using Wiki reflected their positive attitude in doing the work on time. Few studies observed that students failed to turn in their wiki reports because they felt that is not an important part of the course work and participants chose not to post their work. However, a significant level of curiosity expressed by students that indicated the fault lay not with technology but with an unattractive course design (Cole, 2009).

The students were motivated and inspired in the active learning process as they felt that they are directly involved in their own learning and a part of their own intellectual development. Students motivated to surf the Internet to gather information for the concept, definition or even explanation of the topics covered in the class that they did not understand clearly. This process of inquiry empowered them to analyze critically the concepts which enhanced their learning, understanding and retention. At the end of the semester they created a little resource/review book for each other, so each can access the knowledge of the Statistics lessons condensed through the collaborative project. Wiki technology improved student's grades, better understanding of concepts, retention and lowered anxiety levels.

LIMITATIONS:

The pilot study was conducted in one section of statistics course and there were only thirty students enrolled in the class. The compared class without Wiki had twenty-nine students. Some of the students had better mathematics background than the other students in the class using Wiki. The semester-end performance was reflected in their work. Other schools and other teachers should use the Wiki method in statistics class to see the validity of the study.

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