

EXPLORING THE VARIOUS FACTORS INFLUENCING THE READINESS FOR THE ORGANIZATIONAL CHANGES AT WORK PLACE WITH RESPECT TO BANKING SECTOR OF GUJARAT

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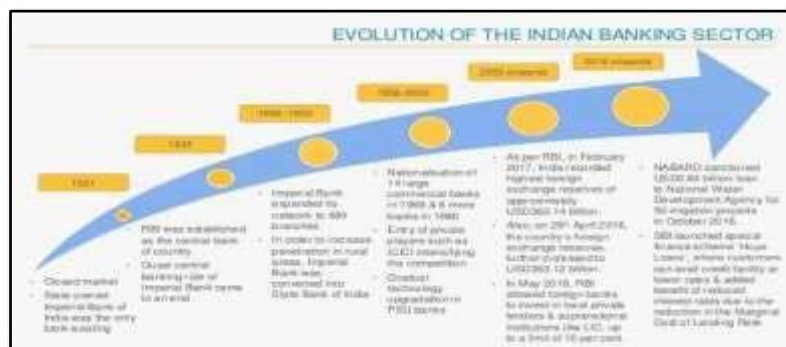
ABSTRACT

The banking industry has become highly competitive in India and all over the world. It is not only focusing on providing wide and range of products to create and sustain competitive advantages; but also emphasizes on the digitalization of products and services. Thus, digitalization and related structural and technological changes offers a way of achieving success among competing services, particularly in the case of firms that offer nearly identical services, such as banks, where establishing service quality may be the only way of differentiating oneself. Employee readiness for such changes significantly influences successful change implementation. It is therefore imperative on the part of bankers to stress upon both digitalization of the bank branches, employee readiness for organizational change due to digitalization and retaining them in banks. Further, a satisfied employee is likely to be committed & loyal to a bank that gives satisfied customers to the bank. 480 employees of eight selected banks – SBI, PNB, ICICI, HDFC, Axis, BOB, Canara Bank and Kotak were surveyed through a structured questionnaire. After checking reliability and validity of the collected data, Factors of the Employee Readiness for Change were extracted through exploratory factor analysis and based on that; empirical model of the employee readiness was also studied.

INTRODUCTION

The digital age is transforming India and the people at an exceptional rate. Technology is providing many opportunities to empower individuals each day hence grow endlessly. Banking is the lifeline of an economy. They are considered important for development and growth of the financial system of a country. IT is playing a pivotal role in influencing India's banking scenario. Advances in technology have also created newer customer expectations, various multi channel structure and progressive product offering in the banking industry (K. Reeshma, 2017). In addition, Patel and Pithadia (2013) explained in their study the different confrontations experienced by the Indian banking sector. The mixture of technology and agreement of banks to Core Banking Services (CBS) have not been fluid for traditional banks. Many large banks have converted only 20-30% of their branches to CBS and they feel that this would cover 70-80% of the bank business.

Figure-1: Evolution of the Indian Banking Sector



Sources: www.ibef.org; June 2017

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Digital banking acknowledgement has attracted a unique consideration in the study of academics in the past five years as banking journals have dedicated special issues on the topic (Mukherjee & Nath, 2003). Two main reasons can be established for digital banking advancement and dispersion. First, banks can save costs by offering digital banking services. It has been accepted that digital banking channel is the economical delivery channel for banking products once established (Giglio, 2002). Second, banks can diminish their branch networks and downsize the number of service staffs, which opens the way for digital banking as many of the customers would think and may be experiencing that branch banking consumes much of their time and effort. Therefore, time and cost savings and independence from branch banking have been found to be the main reasons elemental digital banking acknowledgement (Howcroft, Hamilton & Hewer, 2002).

CHANGE MANAGEMENT

Change management is a systematic procedure to get people of organization with transition or transformation of its own goals, methods, technologies and processes. Such strategies include having a structured procedure for requesting a change, as well as mechanisms for responding to requests and following them up.

To be effective, the change management procedure must take into consideration how an alteration or reinstatement will have an impact on procedures, systems and employees within the organization. There must be a procedure for planning and testing change, a procedure for communicating change, a procedure for scheduling and implementing change, a procedure for documenting change and a procedure for evaluating its effects. Documentation is a crucial component of change management, not only to continue an audit trail should a rollback develop into mandatory but also to assure compliance in relation to internal and external controls, including regulatory compliance.

CHANGE MANAGEMENT WITH REFERENCE TO DIGITIZATION OF BANKS

Digitization in banking industry necessarily means making banking fluid and logical for the customers. In the recent years, there is eminent drop in the usage of branches and exceptional increase in digital banking consumption. Most of the private banks and public sector banks are focused on worthwhile new technology-based services to its customers like mobile banking, mobile banking apps and e-wallets. The substantial advantage of digital channeling in banking is its competence to provide new propositions and customer specific business models by evaluating this banking pattern, which explores the customer value to the maximum. Digital Banking is encouraging for the providers and the customers. The justification of banks usage of the digital banking technology from the bank's perspective is majorly having concern of cost savings (Robinson, 2000; Sathye, 1999). Banks make use of digital banking, as it is one of the economical delivery channels for banking products (Pikkarainen et al., 2004). Such services are also helpful in saving the time and money of the bank. Digital banking will help the banks to offer their services apart from the geography and time and banks provide its quality of services to the customers for them to use at their convenience. As Karjaluoto et al. (2002) argued that banking is no longer bound to time and geography. Customers over the world have comparatively easy access to their accounts, 24 hours per day, and seven days a week.

CHANGE READINESS DEFINITIONS

Eby, Adams, Russell and Gaby: "Readiness for change is conceptualized in terms of an individual's perception of a specific facet of his or her work environment – the extent to which the organization is perceived to be ready to take on large scale change.... Readiness for organizational change reflects an individual's unique interpretive reality of the organization" (p. 422).

Holt et al., 2007: "the extent to which an individual or individuals are cognitively and emotionally inclined to accept, embrace, and adopt a particular plan to purposefully alter the status quo" (p. 235)

VARIOUS STUDIES OF EMPLOYEE READINESS FOR ORGANIZATIONAL CHANGE

Table-A

Description	Author	Key Findings
Creating Readiness for Organizational Change.	Armenakis et al. (1993)	By combining the urgency and capability of organization influence strategies, change agents play an effective role in change readiness.
Changing the whole System in the public sector.	White (2000)	This study explores the implications of process for changing the whole system of public sector organizations.
Readiness for organizational change: A longitudinal study of workplace, psychological and behavioral correlates.	Cunningham et al. (2002)	Employees achieve readiness with active jobs, an active job problem- solving style and job change self-efficacy factors.

Sources: Shah, Naimatullah, 2009)

DIMENSIONS OF INDIVIDUAL CHANGE READINESS

Armenakis et al (2007) identified five forerunner sentiments deemed important for studying reaction to organization change, namely,

Discrepancy, which means inconsistency in the performance to be accepted;

Appropriateness means either the change is implemented or change is proposed is in the benefit of the company for the situation faced by the company;

Efficacy one's competence to complete a task or accomplish a goal;

Principal Support means the limit to which top leaders, immediate manager, and peers demonstrate that they support the organizational change and

Valence that is the perceived personal benefit (or personal loss) one may reasonably expect because of an organizational change.

CHANGE READINESS CAN BE ENHANCED

Backer (1995) suggested that readiness for change is not all a predetermined factor of individual or organization. It may varies due to changing external or internal situations, the type of change that is being imported, or the characteristics of change agent sand recipients. Hence, interventions to increase the readiness for change adopts ability are possible. Change might occur under situations of low readiness of course, but behavioral science research suggests that the probability of success ratio is reduced when low readiness is leading to low motivation to change or to active resistance. Rafferty, Jimmieson & Armenakis (2013) argued that all individuals grasp readiness along the same set of dimensions. Therefore, all work group or organizational members acknowledge change readiness the same way (Kozlowski & Klein, 2000).

COGNITIVE AND AFFECTIVE (EMOTIONAL) COMPONENT CHANGE READINESS

Armenakis et al. (1993) identified two beliefs as key component of change readiness including the belief that change is needed and belief that individual and organization have the capacity to understand the change. Armenakis et al., definition emphasizes beliefs and encompasses behavioral intentions. However, intentions are concerned with motivational factors that influence behavior, it is hence not appropriate to include intentions as a component of change readiness. Holt et al. (2007) defines readiness as complete attitude that is influence simultaneously by the content, the process, the context and the individuals involved. Readiness for change is a multidimensional construct influenced by beliefs among employees that are (a) change efficacy, (b) appropriateness, (c) management support and (d) personal valence.

LITERATURE REVIEW

Kumar and Kumar (2016) states compared to the developed world, the coverage of India's financial services is abysmally low. Considering to the vast multitude of the Indian population the number of accounts opened is not encouraging for the cause of complete financial inclusion. After current demonetization, drivee operates being forced to use electronic banking services and digital platforms. It is area ping time for the banks that made considerable investments on digitization of banking services. The cashless and transparent mechanism has gained momentum post demonetization.

D. Costin (2016) in the study new pillars of the banking business model or a new model of doing banking discussed in their paper challenges that transformed the society and the banking sector. Digitalization, regulations customers, are changing the banking business model and creating new opportunities for banks. The main output of financial crisis represents trends changing the banking business model, the digitalizing agenda, the regulatory change, changing customer's preferences, and the development of alternative funding channel. Also throughout the world, the pressure to conserve capital to meet new regulatory requirements caused the structural changes of banking business model

SCOPE OF THE STUDY

The research carried out in this survey focus on individual and workplace factors impact on change readiness of employees within selected banks: SBI, PNB, BOB, Canara Bank, ICICI, HDFC, AXIS and Kotak. Four major cities of Gujarat were selected: Ahmedabad, Baroda, Surat and Rajkot. 480 employees from selected bank (120 from each city) were selected for conducting the research. SPSS 20 and AMOS24 software was used for analysis of the data.

OBJECTIVE OF STUDY

To study the factors affecting employee readiness for change.

To analyze factors influencing to employee readiness for change at workplace in banking sectors of Gujarat.

RESEARCH METHODOLOGY

Research Design

Research Design	Descriptive Research
Sampling method	Non-Probability Convenience sampling
Sample size	480 employees
Sample Unit	4 Districts and 8 Banks*
Data Collection	Primary Method: Structured Questionnaire Secondary
Method	Method: Literature Reviews, Journals, Online Articles

Note: *Selected banks for the study:

Table-1

S. No.	Category of Bank	Number of Banks
1.	Public / Nationalized	4
2.	Private	4

Four Public Sector Bank	Four Private Sector
State Bank of India	ICICI Bank
Punjab National Bank	HDFC Bank
Bank of Baroda	AXIS
Canara Bank	Kotak

Sources: Data retrieved from www.moneycontrol.com, 2014

RESEARCH ANALYSIS

With an objective to determine the suitability of data for the factor analysis, the Kaiser Meyer-Olkin (KMO) measure of sampling adequacy and the Bartlett's Test of Sphericity are applied. The KMO measure of sampling adequacy is a statistic that indicates the proportion of variance in the variables that might be caused by the reduced factors.

Table-2: KMO and Bartlett's Test Results

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.892
Bartlett's Test of Sphericity	Approx. Chi-Square	3297.671
	d.f.	190
	Sig.	.000

Sources: Primary Data

Correlation Matrix^a

a. Determinant=.001

The determinant of the Correlation Matrix is 0.001 that is higher than the 0.00001 and hence no multi-collinearity is observed in the data.

Table-3: Total Variance Explained

Component	Initial Eigen Values			Extraction Sum of Squared Loadings			Rotation Sum of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.364	31.821	31.821	6.364	31.821	31.821	3.050	15.252	15.252
2	1.835	9.176	40.997	1.835	9.176	40.997	2.542	12.709	27.961
3	1.606	8.028	49.025	1.606	8.028	49.025	2.520	12.599	40.560
4	1.123	5.617	54.642	1.123	5.617	54.642	2.331	11.653	52.213
5	.979	4.897	59.539	.979	4.897	59.539	1.465	7.326	59.539
6	.919	4.595	64.134						
7	.775	3.874	68.008						
8	.733	3.667	71.675						
9	.662	3.309	74.983						
10	.623	3.117	78.100						
11	.571	2.857	80.957						
12	.545	2.724	83.681						
13	.514	2.571	86.252						
14	.484	2.419	88.671						
15	.463	2.317	90.988						
16	.432	2.158	93.146						
17	.418	2.088	95.234						
18	.342	1.708	96.942						
19	.315	1.575	98.517						
20	.297	1.483	100.000						

Note: Extraction Method: Principal Component Analysis

Sources: Primary Data

FINDINGS

All the factors in above table-3, are elucidate for 59.539 percent of the variance. Total variance explained (59.539 percent) by these 5 components which is higher than 50% as suggested by Nunnally & Bernstein (1994) and almost equal to the 60 percentage, most commonly used in social sciences.(Hair et al., 2006).

The 5-factor solutions were analyzed using Principal Component Analysis and Varimax Rotations wherever possible. The main reason to include a variable in a factor was based on factor loadings greater than ± 0.4 [165].

Table-4: Rotated Component Matrix^a

	Component				
	1	2	3	4	5
Appr1	.709				
Appr2	.699				
Appr3	.679				
Appr4	.514				
Appr5	.608				
MS1		.512			
MS2		.433			
MS3		.572			
MS4		.546			
SE1					.711
SE2					.737
SE3					.723
SE4					.575
VAL1				.805	
Val2				.844	
Val3				.853	
ER1			.672		
ER2			.775		
ER3			.779		
ER4			.625		

Note: Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Sources: Primary Data

Rotated component matrix table represent the strength of relationship between the item and factor and membership under one factor. Here the membership of the item in factor is determines by identifying the highest loading in one factor. The loading values ranges between the 0 and 1. Value close to 1 indicated the highest factor loading. Another important thing is that while determining the factor membership, negative sign of the factor is being ignored. Generally, factor loading higher than 0.5 is acceptable but as per the Hair (2006), for sample size of 200-factor loading of 0.40 is acceptable. 480 bank employees were surveyed and hence 0.40 is considered as acceptable factor loading.

Factor Naming: Once the factors extracted than the second step is to understand, analyze, interpret and name the factors. Factor naming is done basis of the membership of various items in various factors as follows:

Factor-1: Appropriateness of change: All the statement is belonging to the bank employee's beliefs that the change is appropriate for their bank.

Factor-2: Management Support: This factor is a mixture of the items that speaks of bank employee's belief that their management is fully supportive for the changes planned in their bank.

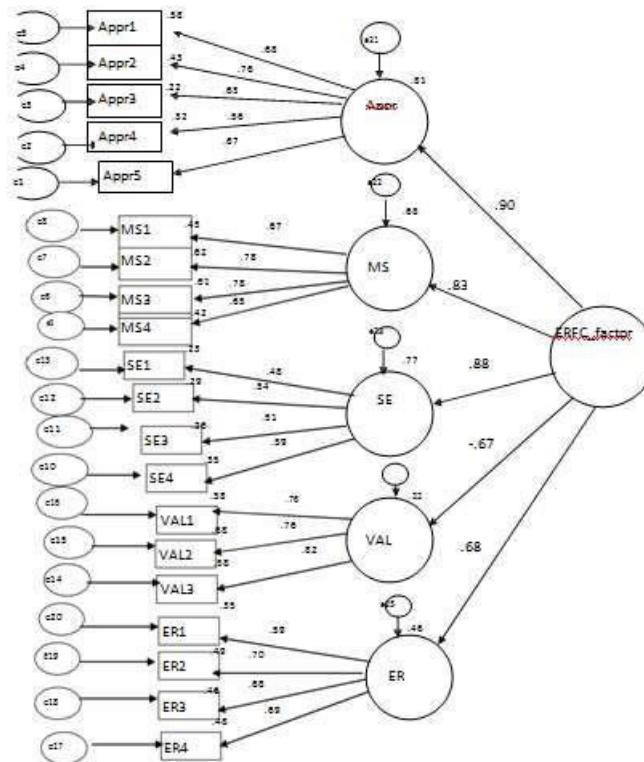
Factor-3: Self-Efficacy: These items constitute of self-efficacy beliefs of bank employees that they can handle the changes with ease.

Factor-4: Personal Valance: This factor is a represents employee's value that the changes in their bank will help them and will prove beneficial for them in future.

Factor-5: Emotional Readiness: These items comprises of emotional readiness of bank employees. This factor represents feelings and affect element of change readiness for employees.

Measurement Model of Employee Readiness for Change

Figure-2



Sources: Authors Compilation

CONCLUSIONS

All the major banking models are highly affected by the crisis and changed due to new circumstances and trends: investment banking, corporate banking, retail banking, and private banking / wealth management.

Digitalization of financial services is moving very fast shaping the banking industry.

Generally, the change management is considered as restraining forces in the organization but in this study, the researcher has analyzed the 5 major factors that are helping the employees to be ready for and to accept the changes that are taking place in the organization.

The concern for reshaping internal activities in a bank involves new procedures and workflows due to external trends like digitalization, changes in regulatory frame, change in customer behavior and development of alternative funding channels.

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PROBLEM BASED LEARNING (PBL): **IS IT A WINNING FORMULA FOR SUPERIOR PERFORMANCE?**

Dr. Usha Devi N.³

ABSTRACT

Though Problem based learning is not a new concept to Indian educational sector, we still have many problems to overcome. In order to have a deeper understanding of the problems faced by the educational sector and subsequently develop solutions, a systematic and comprehensive study has been made by the researcher in 2017. The main objective of this survey is to study the perception of teachers about Problem based learning and suggest recommendations based upon the findings.

KEYWORDS

Problem Based Learning (PBL) etc.

INTRODUCTION

Research study conveys that PBL is very interesting, more enjoyable and stimulating, than that of traditional approach. Teachers, where they said that PBL helps students to develop independent learning, critical thinking, and problem solving and problem prevention capacity [1] also support this fact. Further, the ways in which faculty have been taught greatly influence the manners in which they teach their students. This gives more stress on knowledge acquisition than knowledge creation. This gives rise to surface learning and does not portray deep learning characterized by [10] "making sense". PBL accounts for learner identity, learning context and learning in relation. This equips students to learn with complexity, i.e., an ability to engage with coherence and incoherence.

REVIEW OF LITERATURE

Complexities of the higher education in India are further compounded by the emerging challenges of globalization [9]. The resources, like, finance and infrastructure are too limited, and India needs to cover more than 7 % of the present student-population joining higher education. [8] Application of PBL strategies calls for some prerequisites, like, dedicated, committed and trained staff, community participation, etc. To be globally competitive, there appears to be no other suitable alternative to PBL.[6] States like City State of Singapore could do wonders just in a span of one decade by implementing PBL approach in the education system. India must follow the suit; otherwise, the train is missed forever. [4]

Reorient the curriculum towards PBL, reduce drastically lecture / practical hours, staff-student ratio be between 1:10 to 1:15, planned work / assessment, minimum 50 hours work load/week for staff, no vacation, introduce proportionate earned leave, in-house assessment by a teacher in charge of a student's-group of size 10-15, no traditional examinations but continuous planned assessment, one tutor (teacher) in charge of a group for the entire semester for all the subjects, staff more involved in research / consultancy work generating 20% of his salary, deploy need-based faculty training.[2]

NEED FOR THE STUDY

Though Problem based learning is not a new concept to Indian educational sector, we still have many problems to overcome. In order to have a deeper understanding of the problems faced by the educational sector and subsequently develop solutions, a systematic and comprehensive study has been made by the researcher in 2017. The main

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objective of this survey is to study the perception of teachers about Problem based learning and suggest recommendations based upon the findings

METHODOLOGY

In the present investigation, sample survey was used. The target population was faculties working in Bangalore based B-schools for the last two years. The researcher identified a sample of ten B-schools, which satisfied the above criteria. From each of the school identified, five faculties were selected randomly, thus making the total number of the respondents to 120 for the study. To all the respondents' questionnaire was distributed. Further, Mean Percentages and Standard deviation was used to analyze and interpret the data.

Development of Scale

Based on the review of literature and detailed discussion with experts, a questionnaire was prepared, which consists of 35 statements on factors influencing PBL.

Scale Validation

Exploratory Factor Analysis: The survey questionnaire' validity was tested using Exploratory Factor Analysis (EFA). The primary EFA was run on 35 items. The results of EFA indicated five factors namely Knowledge factors, skill factors, attitude factors, technical factors and resource support factors are consistent with 30 items. However, the exception of 5 items, which had a cross loading. Thus, the present study removed those 5 items to finally validate the questionnaire. After removing the 5 items, the findings of EFA showed that the extent of inter-correlation among the items is statistically significant. The Kaiser-Meyer-Olkin measure of sampling adequacy was .873, indicating the adequacy of the data for EFA. Bartlett's Test of Sphericity was revealed to be statistically significant ($p = .000$), which indicates the satisfactory correlation between the items.

Confirmatory Factor Analysis: Confirmatory factor analysis uses construct validity to prove that the instrument is valid and reliable.

Construct Validity: construct validity includes the following: convergent validity, discriminant validity, face validity and nomological validity.

Convergent Validity: Convergent validity includes three indicators: significance of factor loading, reliability analysis, composite reliability, and average variance extracted (AVE). (Refer table-1)

Significance of Factor Loading: The value of factor loadings (λ), should be statistically significant and larger than minimum threshold of 0.70. (Fornell and Larcker, 1981, Hurley *et al.*, 1997).

Reliability Analysis: Cronbach's Alpha coefficient is a value for reliability having values from zero to one. Its higher value indicates greater reliability. Generally, scholars use 0.7 as a minimum level (Jolibert & Jourdan, 2006).

Composite Reliability: Composite reliabilities should be greater than 0.80 (Fornell and Larcker, 1981, Hurley *et al.*, 1997).

Average Variance Extracted: average variance extracted for all the measurement items should be higher than minimum threshold of 0.50 (Fornell and Larcker, 1981, Hurley *et al.*, 1997).

Discriminant Validity: The study uses the Fornell and Larcker (1981) typology to assess the discriminant validity. This approach suggests that "average variance extracted (AVE) for each constructs should be larger than squared correlation between the same constructs and any other constructs" (Refer table-2)

Face Validity: The opinions expressed by experts were obtained to measure the face validity of the questionnaire. After analysing the results, researcher found that the items included in the study were suitable for inclusion in the scale.

Nomological Validity (Non-Logical Validity): Defined by Cronbach and Meehl, this is the set of relationships between constructs and between consequent measures. The relationships between constructs should be reflected in the relationships between measures or observations. In the present study, the correlation matrix of all the possible linkages among the constructs found as per the law of nature. Hence, nomological validity ensured.

Table-1: Convergent Validity Test

Constructs	Measurement Items	Standard Loading	Cronbach Alpha	Composite Reliability (CR)	Average Variance Extracted (AVE)
Knowledge Factors	K1	0.87	0.98	0.91	0.74
	K2	0.84			
	K3	0.77			
	K4	0.87			
	K5	0.88			
	K6	0.81			
	K7	0.77			
	K8	0.87			
Skill Factors	S1	0.86	0.90	0.84	0.67
	S2	0.87			
	S3	0.81			
	S4	0.77			
	S5	0.86			
	S6	0.87			
Attitude Factors	A1	0.83	0.98	0.91	0.74
	A2	0.87			
	A3	0.77			
	A4	0.87			
	A5	0.88			
	A6	0.76			
	A7	0.78			
	A8	0.81			
Technical Factors	T1	0.86	0.72	0.91	0.74
	CT2	0.76			
	T3	0.78			
	T4	0.81			
Resource Support Factors	RS1	0.81	0.81	0.84	0.69
	RS2	0.83			
	RS3	0.78			
	RS4	0.83			

Sources: Authors Compilation

In this study researcher, used Cronbach's alpha to measure the reliability of statements. The Cronbach alpha values for the five constructs exceed the recommended value of 0.70, which demonstrates that the instrument is reliable.

In the present study, the loading items (λ) lie between 0.73-0.91, composite reliabilities ranges from 0.80-0.95 and values of AVE come between 0.61-0.74. The results indicate that measurement model meets the criteria of convergent validity.

The study uses the Fornell and Larcker (1981) typology to assess the discriminant validity.

Table-2: AVE and Square of Correlations between Constructs

	Constructs	1	2	3	4	5
1	Knowledge Factors	0.86				
2	Skill Factors	0.55*	0.81			
3	Attitude Factors	0.62*	0.42*	0.78		
4	Technical Factors	0.64*	0.51*	0.42*	0.83	
5	Resource Support Factors	0.56*	0.51*	0.43*	0.42*	0.86

Sources: Authors Compilation

Square Root of the AVE, Non-diagonal Value: Correlation

Table-2 highlights that square root of average variance extracted is greater than correlation of constructs (square root of AVE > correlation of constructs), hence discriminant validity is established. So, fulfillment of both convergent and discriminant validity test lead to better constructs validity to proceed for further analysis.

To measure the goodness of fit of the measurement model, author used seven goodness-of-fit (GoF) measures namely GFI, RMSEA, NFI, AGFI, CFI, PGFI and PNFI and the results are as follows:

Table-3: CFA Results for Model Fitness

Fit Index	Scores	Standardized cut-off Value
Absolute Fit Measures		
$\chi^2/d.f.$	2.858	$\leq 2^a$; $\leq 5^b$
GFI	0.860	$\geq 0.90^a$; ≥ 0.80
RMSEA	0.053	$< 0.08^a$; < 0.10
Incremental Fit Measures		
NFI	0.780	$\geq 0.90^a$
AGFI	0.843	$\geq 0.90^a$; $\geq 0.80^b$
CFI	0.844	$\geq 0.90^a$
Parsimonious Fit Measures		
PGFI	0.768	The higher, the better
PNFI	0.734	The higher, the better

Sources: Authors Compilation

Note: Acceptability Criterion: ^aacceptable; ^bmarginal

(GFI = goodness-of-fit index; RMSEA = root mean square error of approximation;

NFI = normed fit index; AGFI = adjusted goodness-of-fit index; CFI = comparative fit index;

PGFI = parsimony goodness-of-fit index; PNFI = parsimony normed fit index)

RESULTS

Absolute fit measures: $\chi^2/d.f.$ = 2.858, GFI = 0.860, RMSEA = 0.053.

Incremental fit measures: NFI = 0.780, AGFI = 0.843, CFI = 0.844.

Parsimonious fit measures: PGFI = 0.768, PNFI = 0.734.

Table-3 presents the overall fit indices of the CFA model with scores, recommended cut-off value, suggesting that all values meet satisfactory levels of fit indices, confirming that model is fit, and hence is suitable for testing the proposed hypotheses.

FINDINGS

The main results of the study are:

Table-4: Factors influencing PBL (Sample Size: 120)

S. No.	Factors	Number of Statements			Mean Percentage	Standard Deviation
		Positive	Negative	Total		
1	Knowledge Factors	03	05	08	64.00	32.00
2	Skill Factors	03	03	06	58.00	26.00
3	Attitude Factors	03	05	08	60.00	30.00
4	Technical Factors	02	02	04	62.00	32.00
5	Resource Support Factors	02	02	04	56.00	28.00`
Total		13	17	30	60.00	29.60

Sources: Primary Data

Sixty four percent of teachers stated that they were not sure about how to make problems interesting, authentic, and ill structured and what components should constitute problem statements.

Fifty eight percent of teachers perceived that PBL with ICT integration may not be appropriate for low achieving students since tasks require higher order problem solving skills.

Sixty percent of teachers expressed that large amount of time is required to be invested in PBL i.e. the time required for creating a problem, preparing its supporting materials, as well as facilitating communication between the facilitator and the student learners is tremendous. Further, when students are confronted with an unfamiliar problem they require inordinate amounts of time to understand the terminology and the dynamics associated with the problem.

Sixty two percent of Teachers said that it takes too much time to prepare and conduct PBL lessons and it requires students to have enough IT skills and to have access to Internet. Again, even those who had better levels of ICT skills expressed the difficulty of selecting tools and resources appropriate for their target groups of learners and designing learning activities.

Fifty six percent of teachers cited the reason for the non-adoption and non-integration of educational technology is that lack of specialized and ongoing technical support.

DISCUSSION

In this section, interpretations for the results obtained and discussions held with the respondents are highlighted:

Teachers focused more on presentation of problem statements and a collection of Internet resources to the learners.

Study found that teachers had low order thinking skills leading to one single solution, rather than incorporating ill structured (i.e. problems with multiple solutions) and higher order thinking skills.

Teachers had high confidence with technology for personal use but they were not capable of using technology as a teacher.

Teachers are not a very IT savvy people. They have to spend a lot of time in learning all the basic of various software and applications (including PowerPoint) in order to start-off the project. They have ideas but putting them into IT is simply a challenge for them

Lack of systems reliability, technological problems and malfunctions including slow download times and bandwidth issues are frustrating for both academics and students

Teachers had a good theoretical understanding of PBL as an overarching pedagogical approach, but they encountered problems when applying PBL to design a content specific lesson.

Inadequate infrastructure to support the technology and lack of access to appropriate or adequate hardware and software also impede technology adoption and integration

Teachers tend to teach in the way, which they were taught themselves, and most teachers were taught by the traditional and didactic methods.

lack of time, increased academic workloads and absence of time relief were identified as major inhibitors to the development of e-learning environments

Adopting and integrating educational technology may leave academics with less time to devote to research and other activities that lead to promotion and tenure

Fear of change and lack of assurance about the benefits of technology have deterred some academics from adoption

IMPLICATIONS OF STUDY

Theoretical Implications

PBL has been internationally accepted by the developed countries, which takes care of market forces and demands, and offers professional skills to the graduates improving their employability. [3] The sole objective of PBL is to make student as an independent thinker and lifelong learner. India needs to be internationally competitive and has to adopt some appropriate strategies, in the light of inherent complexities of the system, so that higher education, which hardly covers 7% student population, much lower than that in the developed countries.[5] Otherwise, India would not miss the train. A balanced blending of PBL, Gurukul model, and Yoga can be the right model to this soil [7]. The leaders, educators, faculty and all need to strive in this direction to turn out useful graduates to society [9].

Methodological Implications

A Longitudinal study on PBL in Urban and Rural colleges can be conducted. In Indian context, such type of studies may throw new light on learning theories and practice.

Practical Implications

PBL has many positive learning outcomes - It fosters crucial skills for graduates like critical thinking, clinical reasoning, group collaboration, problem solving, professional knowledge construction, self-directed learning, and student motivation to learn.

However, to make PBL effective, critical components like library access and equipped computer labs is required. The group size should be within the recommended number, since large student samples make it difficult for a PBL class to succeed. Further, Embracing PBL without sufficient preparation could harm the learning process since both teacher and students struggle to cope with teaching approach. PBL showed positive learning outcomes in many countries worldwide, which shows this teaching method could be applicable in different setting, if the curriculum reform was well planned and implemented.

The findings suggest that training is important for teachers in order to help them understand the potential benefits of PBL with ICT integration pedagogy.

Teachers need to be given special training in some crucial skills such as developing proficiency in creating PBL projects, developing expertise in using video tools as a vehicle for instruction, and recognizing and solving issues arising in the progress of a PBL project. Such experiences allow prospective teachers to engage with real world problems that require them to find, evaluate, and use appropriate learning resources, just as they would expect their students to do.

They must take into consideration students' ability when choosing the right tools/resources.

Teachers should design the scheme in such a way that it should help the students to become independent thinkers and lifelong learners and at the same time, it should facilitate learners to be innovative and creative and develop problem-solving skills.

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IMPACT OF DEMOGRAPHIC VARIABLES OF PROSPECTIVE WORKFORCE ON ORGANIZATIONAL ATTRACTIVENESS

Supriya Dhillon⁴ Sheenu Arora⁵

ABSTRACT

The aim of the research study is to explore the demographic profile of prospective workforces and to investigate the thoughts of prospective workforces based on demographic variables such as Gender, marital status. In order to feedback of these questions, data was gathered through using self-administered questionnaire. A sample of 300 prospective workforces (Final year B. Tech students of three universities of Haryana, i.e., National Institute of Technology, Kurukshetra, YMCA University of Science and Technology, Faridabad and Deenbandhu Chhotu Ram University of Science and Technology, Murthal) were selected through a stratified random sampling method. Independent sample T- test was implemented to evaluate the data. The result of the study showed that there is a significant difference between male and female prospective workforces (students) with respect to factors of organizational attractiveness ($p < .05$) but there is no significant difference between married and unmarried prospective workforces (students) with factors of organizational attractiveness ($p > .05$).

KEYWORDS

Prospective Workforces, Organisational Attractiveness, Organisational Culture, Working Environment and Benefits, Employment Conditions etc.

INTRODUCTION

Various personnel and organisational psychologists have discussed organisational attractiveness. The fundamental concern of these psychological studies is based on the reasons of attraction of person toward an organisation or the personal (specific) characteristics that make an organisation attractive (Rentsch and McEwen, 2002; Highhouse et al. 2003; Van Hoye and Lievens, 2007). In the literature related to recruitment, organisational attractiveness is a term which is used for decision making by potential employees regarding applying for a job in an organisation (Van Hoye and Lievens, 2007; Allen et al., 2007).

In simple terms, organisational attractiveness has been appraised by obtaining information regarding the organisation's existing employees or potential employees that whether they are attracted towards a particular organisation or not. Organisational attractiveness is multifaceted in nature since organisational attractiveness may be influenced by job/organisational attributes, symbolic attributes or specific attributes concerning an organisation (Turban 2001; Turban and Keon 199; Cable and Turban 2003).

Organisational attractiveness is a competitive advantage for the employer to get skilled candidates from the pool of applicants (Cable and Turban, 2001). The attractiveness of the organisation is judged by job seekers based on their individual perception about the organisation developed through the information, which they get from various sources i.e. job advertisement, corporate website, employees working in the organisation and people related to that organisation.

Schreurs et al. (2009) defined organisational attractiveness as "a function of applicants features and job/organisation features". According to Jiang and Iles (2011), organisational attractiveness is the degree to which potential/ current employees favourably recognise organizations as a fine place to work.

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Attracting right kind and right amount of high performing employees is extremely crucial for the success of the organisation. According to Cable and Turban (2001) organisational attractiveness presents an employer's competitive advantage since employers formulate an effort to attract job applicants to connect with the applicant pool with the required skills and information corresponding to the organisational requirement. Aiman-Smith et al. (2001), defined Organisational attractiveness is "a mind-set or expressed common positive cause on the way to an organisation and also in the direction of viewing organisation as an attractive opening with which to initiate some relationship".

REVIEW OF LITERATURE

Alniacik and Alniacik (2012) highlighted significant differences between gender and employer attractiveness. Male respondents gave lesser importance to social value, cooperation value, market value and application value as compared to female respondents. Yigit and Yuceol (2016) found that the score of organisational attractiveness of female respondents is significantly lesser than male respondents. In respect of marital status, the score of organisational attractiveness of unmarried respondents is less significant than married respondents. Gerhart and Rynes (1991) observed in their research study that male and female both were similarly talking about starting salary. Kuscü and Okan (2010) highlighted that in the sample of MBA students, female professional respondents give more importance to social value as compare to male respondents. In case of undergraduate respondents male, give more importance to all the dimensions of organisational attractiveness as compare to female respondents. Lievens et al. (2005) found that gender significantly affected attractiveness of armed forces as an employer. Bachman et al. (2000) observed that male respondents were more attracted as compare to female respondents towards armed forces.

Turban and Keon (1993) has investigated the impact of organizational characteristics on organisational attractiveness and how individual characteristics have an effect on organizational characteristics. Subjects associated to organizational characteristics including centralization, reward structure, geographical dispersion of the plant and the firm, organizational size attraction in the direction of organization. Additional attraction factors to firms were pay based on performance and decentralisation. Berthon et al. (2005) developed a scale of organisational attractiveness, which consisted of five determinants. These are These are social value, development value, economic value, interest value and application value, social value, application value, development value, interest value. Gomes and Neves (2011) investigated that organisational attractiveness mediates relationship between organisational attributes and job attributes with intention to apply.

OBJECTIVE OF STUDY

To determine the effect of demographic variables (Gender, Marital status) of prospective workforces (students) on organisational attractiveness.

Hypotheses of the research study

H₁: Gender of the prospective workforces from selected universities is significantly related to organisational attractiveness.

H₂: Marital status of the prospective workforces from selected universities is significantly related to organisational attractiveness.

RESEARCH METHODOLOGY

A sample of 300 prospective workforces (B. Tech students) were carried out from three universities of Haryana, i.e., National Institute of Technology, Kurukshetra, YMCA University of Science and Technology, Faridabad and Deenbandhu Chhotu Ram University of Science and Technology, Murthal on the basis of maximum number of placement of students in these universities. Stratified random sampling technique was applied where a sample of 100 prospective workforces were drawn from each selected university (stratum). The data were gathered from both the primary and secondary sources to analyse and interpret the objective of the study. The primary data was collected with the help of closed ended self-administrated questionnaire and secondary data was collected from different modes i.e. opinions of experts published in print media, newspaper articles, various books, journals of marketing

management and HRM, etc. Stratified random sampling technique was applied in the present research study. Independent sample T- test was executed to appraise the data.

RESULTS AND DISCUSSION

Table-1 shows that the number of male respondents is more than that of female respondents in the survey, i.e., 187 (62.3%) males and 113 (37.7%) females participated in the research study. Further, 293 (97.7%) respondents were unmarried and only 7 (2.3%) respondents were married. It reflects that the majority of the respondents used for the research study are unmarried. The table further shows that 100 respondents are selected from each the three selected universities.

Table-1: Demographic Representation of Profile of Prospective Workforces (Students)

Respondents Profile	Number	Percentage (%)
Gender		
Male	187	62.3%
Female	113	37.7%
Marital Status		
Married	7	2.3%
Unmarried	293	97.7%
Name of the University		
National Institute of Technology, Kurukshetra	100	33.3%
DCRUST, Murtal	100	33.3%
YMCA, Faridabad	100	33.3%

Sources: Authors Compilation

The significance value (p value) of the three factors of organizational attractiveness, i.e., working environment and benefits, employment conditions, and organizational culture were computed to be .001, .022 and .001, respectively, which is less than .05. This shows that there is a significant difference between male and female prospective workforces with respect to all the factors of organizational attractiveness. The mean values for male and female prospective workforces were obtained as 3.79 and 4.04 for working environment and benefits, 3.67 and 3.87 for employment conditions, and 3.78 and 4.04 for organizational culture. It means that female prospective workforces give more importance to all factors of organizational attractiveness as compared to male prospective workforces.

Table-2: Results of Independent sample t-test for Gender

Factors of Organisational Attractiveness	t-statistics		Males		Females	
	t	p- value	Mean	S.D.	Mean	S.D.
Working Environment and Benefits	-3.302	.001	3.79	.713	4.04	.576
Employment Conditions	-2.297	.022	3.67	.820	3.87	.689
Organizational Culture	-3.242	.001	3.78	.786	4.04	.619

Sources: Authors Compilation

The second hypothesis relating to the relationship of marital status of the prospective workforces with organisational attractiveness was also fulfilled through t-test. The significance value (p value) of working environment and benefits, employment conditions, and organizational culture factors of organizational attractiveness were computed to be .266, .993, and .309, respectively, which is more than .05. This shows that there is no significance difference between married and unmarried prospective workforces with respect to working environment and benefits, employment conditions, and organizational culture. It means that both married and unmarried prospective workforces give equal importance to all the factors of organizational attractiveness equally.

Table-3: Results of Independent Sample t-test for Martial Status

Factors of Organisational Attractiveness	t-statistics		Married		Unmarried	
	t	p- value	Mean	S.D.	Mean	S.D.
Working Environment and Benefits	-1.115	.266	3.60	.653	3.89	.674
Employment Condition	.009	.993	3.75	.612	3.75	.783
Organizational Culture	.309	.757	3.96	.756	3.88	.739

Sources: Authors Compilation

DISCUSSION

This finding is supported by the previous research studies of Alniacik and Alniacik (2012) who found a significant difference between male and female workforces relating to the dimensions of attractiveness. Lievens et al. (2005) revealed in their research study that gender significantly influenced the attractiveness of armed forces as an employer. Thus, the results reveal that the hypothesis regarding gender of the prospective workforces from selected universities is significantly related to organisational attractiveness. For attracting and retaining the talented workforces and sustenance of the organisation, it is suggested that the employers should develop a healthy work environment so that the employees love to work, are comfortable in their task, and willingly participate in working of the organisation to achieve the common objectives.

The result of the present study revealed that no significant difference between married and unmarried prospective workforces (students) with respect to Working environment and Benefits, employment condition and organizational culture factors of organizational attractiveness ($p > .05$). Both married and unmarried prospective workforces (students) give equal importance to all factors of organizational attractiveness. Thus, the hypothesis regarding marital status of the prospective employees from selected universities is significantly related to organisational attractiveness.

PRACTICAL IMPLICATIONS OF STUDY

For attracting and retaining the talented employees of the organisation, it is suggested that the employers should develop a healthy work environment. So that the employees are comfortable in their task and eagerly, contribute in attaining the objectives of the organisation. Further, the organisation should regularly inspect and appraise the growth of employees working in the organisation. The growth culture environment should be provided to the employees by offering training and development programmes on regular basis. This will assist the employees in attaining and obtaining the knowledge, skills to progress in work competencies, and they will gladly hold additional responsibilities that will in due course aid in the progress of the organisation.

LIMITATIONS OF STUDY

The sample selected for the research study is from only one state of India i.e. Haryana. The data was gathered from only three selected universities of Haryana and rest are not included in this research study. For future studies, sample should be selected from other states also and more universities should be included. In addition, since questionnaires were used there might be some biasness in the responses of the prospective workforces.

CONCLUSION

Organisational attractiveness has been appraised by obtaining information regarding organisation whether the prospective employees think attracted towards a particular organisation or not. Female prospective employees (students) give more importance to all factors of organizational attractiveness as compared to male prospective employees (students). Both married and unmarried prospective employees (students) give equal importance to all factors of organizational attractiveness. Employers should develop a healthy work environment so that the employees love to work, are comfortable in their task, and willingly participate in working of the organisation to achieve the common objectives. The growth culture environment helps the employees in gaining and acquires knowledge, skills to progress in work competencies, and they will happily hold extra responsibilities that will ultimately help in the

progress of the organisation. Thus, the organisation should periodically examine and evaluate the growth of the employees working in the organisation.

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STUDY OF RECRUITMENT PERSPECTIVES IN INDIAN BANKS

Dr. Sanjay Kumar⁶

ABSTRACT

The recruitment and selection policy of any enterprises ultimately correlates with the performance of the organization. Similarly, the recruitment and selection of appropriate employee played indispensable role in the banking industry. Indian banking industry is at a threshold of major change over few decades. It is an attempt to examine the recruitment and selection trends in the public and private sector banks.

HR manager acts as mediator between the employees and employer, therefore, establishment of harmonious relations between two is important areas. Intact the employees and inspire them to perform for the growth of the particular institution will be the challenge ahead future administration.

Selection of appropriate person for the job is day-by-day shaping the shape and come out as underdog challenge for the HR Department of every organization. Undoubtedly, the employees are the assets for any organization, but keep their morale high, expectation of innovation ideas from them and retention are the areas, which will gear-up and become the tremendous confront.

KEYWORDS

Human Resource, Personnel Administration, Recruitment Rules (RR), Roster, DPC (Departmental Promotion Committee), Internal and External Method of Recruitment, Transfer etc.

INTRODUCTION

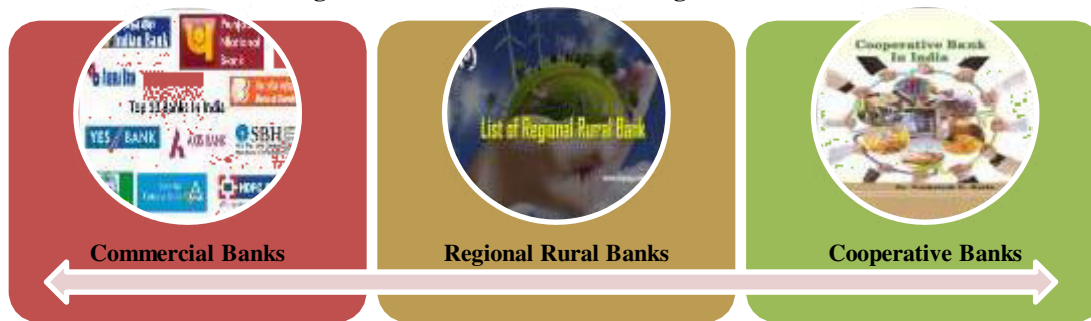
Banking sector has made significant progress in India and the Private Sector Banks have explored their wings and giving tough competition to the Public Banks. People also attracted towards the services of private banks. Considering the rapid pace of industrialization and technical environment in working, it is challenge for the HR experts to discover the new ideas to match with the global best administration practices. Resultantly, the recruitment and selection process of employees in the Public and Private Sector Banks also undergo drastic changes with the passage of time. The worldwide novelty and revolution of information and communication technology have emerged as the vibrant sources of productivity escalation. Introduction of IT (Information Technology) has reduced cost, increase volumes and facilitate customized product. This technology in the banks has noticed with the birth of online real time system and waste improvement in telecommunication technology during late 1970s and 1980s. The 1990 saw the birth of distributed computing technology and RDBN (Related Data Base Management System).

MEANING OF BANK

According to Oxford English Dictionary, Bank is, an establishment for custody of money received from or on behalf of, its customers. The word 'Bank' has been derived from the *German* word 'BANC' which means a joint stock firm whereas some other experts is of the view that it has been derived from *Italian* word 'BANCO' which means a mound. Macleod said that the real meaning of the word 'Bank' is heap indicating towards a joint fund collected by many persons.¹ According to Kenneth Toft, "it is not easy to give precise definition of a bank...for our purpose it is sufficient to say that an organization is called a bank if its activities are normally associated with banking".²

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Figure-1: Classification of Banking Institutions



Sources: Authors Compilation

IMPORTANCE OF HUMAN RESOURCE MANAGEMENT IN BANKS

Human Resource is a powerful sources of functioning and success of the organization especially the organizations like banks. Human Resource Planning is such a process which identifies the exact number and kind of people an organization needs at the time and place as per the requirement. According to Narayanrao, "Human Resource Planning is very useful at the national level, sector level, industry level and at the level of the individual unit."³ The future Personnel Manager must be a specialist in institute theory and as such be an effective counselor to the authorities competent with the clear vision of employee welfare and professional approach in disposal of working. It is therefore obvious that personnel management is main constituent of the wide administrative function and has roots and branches extending throughout and beyond each organization.

DEFINITION OF RECRUITMENT AND SELECTION

The motto for success of every organization is right man at the right place. Massive collection of human being for achieving common objectives requires proper collection of each human being to convert the group in to human face for proper utilization. Effective utilization of human resources depends on the quality of people that employed in the organization. **Recruitment** emphasis on identification of sources of potential candidates while **Selection** is concerned with evaluation of potential employees.⁴ According to P. Subba Rao, "the recruitment is a process to discover the sources of manpower to meet the requirement of the staffing schedule and to comply with effective measures for attracting that manpower in adequate number to facilitate effective selection of an efficient workforce."⁵ According to John, "Companies search for alternatives to recruitment because of cost of recruiting. These alternatives are overtime, employee leasing and temporary employment."⁶ Similarly, after selection, "induction is the welcoming process to make the new employee feel at large at home and generate in him a feeling of belongingness to the organisation."⁷

Recruitment forms the first stage in the process, which continues with selection and ceased with the placement of the candidate.⁸ The present recruitment policies do not attract the competent persons to apply for the jobs in the public banks due to work culture, value system, growth prospects, job satisfaction, frequent transfers, pay and benefits. *Flippo* views recruitment both 'positive' and 'negative'. He says, "It is a process of searching for prospective employees and stimulating and encouraging them to apply for jobs in an organization. It is often termed as *positive* in that it stimulates people to apply for jobs. Selection, on the other hand tends to be *negative* because it rejects a good member of those who apply, leaving only the best to be hired."⁹

OBJECTIVES OF STUDY

Study deals with Recruitment and Selection trends in banks and its implications on the performance of employees. As far as the public and private banks are concerned, both are associated with service sector, which cater the basic needs of the general masses among the country. Thus, the study envisaged to compare the recruitment and selection trends adopted in the identified Banks. The objectives of the study is to examine and analysis the recruitment and

selection tendency among the banks. This analysis will be critical in order to find out the ways and means for restructuring the institutions.

RESEARCH METHODOLOGY

The Public Banks are SBI, PNB and Union Bank of India whereas the Private Banks are ICICI Bank, HDFC Bank and Axis Bank for the purpose of the study. The primary data for the study is collected (upto year 2009). The data based on questionnaire and field survey. The Universe/Population of the study earmarked from Delhi, Haryana and Western Uttar Pradesh. The sample size of the study is 300 employees each from Public and Private sector (total 600). The data has been collected based on stratified random sampling. The primary data collected through well-designed questionnaire.

ANALYSIS OF THE TRENDS OF RECRUITMENT AND SELECTION IN PUBLIC AND PRIVATE SECTOR BANKS BY USING SIMPLE FREQUENCY DISTRIBUTION

Does Banks Recruited Employees from Any Job Portals

Table-1

Employees Perception	Public Banks	Private Banks	Total
Yes	127	180	307
No	173	120	293
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of employees as shown at Table and Fig. 7.1 about the recruitment from any job portals are indicate insignificant difference. The Public Bank employees are not agrees whereas Private Bank employees agreed with the statement. Most of the Private Banks is recruiting employees through various job portals such as monsterindia.com, naukari.com, timesjob.com, website and advertisements whereas the recruitment of Public Banks is based on notified advertisements.

Source of Recruitment Applicable in the Banks?

Table-2

Employees Perception	Public Banks	Private Banks	Total
Internal	29	36	65
External	65	161	226
Both	206	103	309
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of the employees as shown at Table and Fig. 7.2 in order to identify about the source of recruitment applicable in banks indicate significant difference. The Public Bank employees answered that both sources of recruitment i.e. internal and external are applicable whereas the Private Bank employees opted that the external source of recruitment is applicable under their respective Banks. The reason for difference in opinion elaborated that Public Banks are recruiting employees by inviting applications as prescribed in their Recruitment Rules and simultaneously promoting their own employees, which is a part of internal source of recruitment. The HR Department of Public Banks have a roster from where the exact position of the vacancies are to be confirmed that whether the post is fall on direct recruitment, promotion by seniority and selection on fitness basis.

Is the Internal Source of Recruitment is Best Suited for Your Bank?

Table-3

Employees Perception	Public Banks	Private Banks	Total
Yes	161	141	302
No	139	159	298
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of the employees as shown at Table and Fig. 7.3 in order to identify that whether the internal source of recruitment is best suited in banks indicates insignificant difference. The Public Bank employees agree whereas the Private Bank employees disagree with the statement.

The Internal Source of Recruitment is Less Costly than the External.

Table-4

Employees Perception	Public Banks	Private Banks	Total
Yes	263	264	527
No	37	36	73
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of employees as shown at Table and Fig. 7.4 in order to identify whether the internal source of recruitment is less costly than external are significantly same to each other. Employees of both banks agree with the statement. It emerged that it is obvious that the internal source of recruitment is more viable and economical as compared to the external source of recruitment. The internal promotion of employees on the basis of interview and written test, as applicable under the recruitment rules does not attract heavy cost whereas the external source of recruitment includes the heavy cost on advertisements, examination etc.

The External Personnel Have a Better Knowledge, Skills and Abilities than the Internal Candidate.

Table-5

Employees Perception	Public Banks	Private Banks	Total
Yes	44	60	104
No	256	240	496
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of the Public and Private Bank employees as shown at Table and Fig. 7.5 in order to identify whether the external personnel have a better knowledge, skill and abilities than the internal candidate are significantly same to each. Both the bank employees not agree with the statement. It observed that some of the existing employees are very capable and fully deserves for promotions.

To Give Adequate Emphasis to Promote Own Employees for Higher Positions to Accomplish the Job Satisfaction.

Table-6

Employees Perception	Public Banks	Private Banks	Total
Yes	248	206	454
No	52	94	146
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of the Public and Private Bank employees as shown at Table and Fig. 7.6 regarding to identify whether the adequate emphasize should be given to promote own employees for higher positions to accomplish the job satisfaction are significantly same to each other. Both banks employees agree with the statement. The opinion of both the bank employees are critically examined and it emerged that usually it is in the interest of the organization to promote their employee for the higher positions subject to fulfillment the other stipulated conditions as laid down in the recruitment rules. It enhances loyalty of employees, feel associated and work with honesty, sincerely, dedication and enthusiasm.

Is selection on Deputation is Allowed in your Bank?

Table-7

Employees Perception	Public Banks	Private Banks	Total
Yes	8	12	20
No	292	288	580
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of the employees as shown at Table and Fig. 7.7 in order to identify whether the deputation allowed in banks are significantly same to each other. It reflected that it is not fully applicable in the Banking Sector except higher positions.

Does Modern Technique i.e. E-Recruitment is Applicable in Your Bank?

Table-8

Employees Perception	Public Banks	Private Banks	Total
Yes	64	208	272
No	236	92	328
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of the employees as shown at Table and Fig. 7.8 in order to identify whether the modern technique i.e. e-Recruitment is applicable in banks are significantly different. Public bank employees said “No” whereas Private bank employees said “Yes”. It reflected that private banks are more technologically advance as compared to the public banks. However, the public banks also initiated for the process of online application, recruitment etc.

Does your Bank Called Online Applications for Various Posts?

Table-9

Employees Perception	Public Banks	Private Banks	Total
Yes	174	249	423
No	126	51	177
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of the employees as shown at Table and Fig. 7.9 in order to identify whether the online applications for various posts are applicable in the banks are significantly same to each other. With the changing time, competitive and modern edge of recruitment the public banks have now initiated the process of online application on the pattern of private banks.

Does Your Bank Strictly Follow the Transfer of Employee's Norms (Especially One State to Another)?

Table-10

Employees Perception	Public Banks	Private Banks	Total
Yes	241	80	321
No	59	220	279
Total	300	300	600

Sources: Authors Compilation

Interpretation: The responses of the employees as shown at Table and Fig. 7.10 in order to identify whether the banks strictly follows the transfer of employee's policy, especially from one state to another are significantly different to each other. The Public Bank employees agree whereas the Private Bank employees do not agree with the statement. It earmarked from the study that the transfer policy existed in the public banks.

CONCLUSION AND SUGGESTIONS

Based on the analysis of the data collected, the following are the conclusion and suggestions, which summarized as under:

The Private Sector Banks are adopting modern techniques in the sphere of human resources management and as a result, their recruitment diversified into technological and scientific as compared to the Public Banks who uses old technique of recruitment through advertisements in the leading newspapers. The public sector banks are maintaining the recruitment roster and the vacant posts are filled-up based on the provision made in the Recruitment Rules (RR) of the concerned banks. Out of internal, external and third party method of recruitment, the internal source of recruitment is prevalent in Public Sector by way of conduction Departmental Promotion Committees (DPCs) and regular promotional avenues as and when due whereas Private Banks comfortable with external method of recruitment. However, as observed, the internal method of recruitment is less costly in public sector banks.

Being working with the organization for a long period, the employees gained valuable knowledge and interpretation of rules. Thus, it has rejected by both sectors of employees, that external personnel are much more capable, knowledgeable and skillful than the internal employees.

In order to promote loyalty among the employees, boost their morale, intact them and inspire for working with sincerity, honesty and dedication, the promotion of existing employees are more essential than recruitment from open market. Since, deputation method of is not fully operational in public and private banks except certain top positions, therefore, promotion of existing employee is the best policy in the interest of financial institutions.

The public banks making the recruitment of contractual employees subject to availability of vacancy such as; sudden demise of employee, VRS, resignation, creation of post, etc. Such engagement is permissible in special occasions depending upon the requirement, with due prior approval of authority competent. However, private banks are free to recruitment employees either on contract basis of regular mode based on their policies.

As regards e-Recruitment, it has been observed that Private Banks is technologically sound as compared to the Public Sector Banks. Now, the public banks also initiated for the process of online application, recruitment and other HR perspectives. However, public sector banks geared up and ready to match the global standards.

Public sector banks already initiated for online recruitment process. It revealed that the transfer policy is existed in the public banks and it affected the performance of the employees. Public banks follow their own rules in the matter as per their requirement.

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COMPENSATION PACKAGES OFFERED BY SELF FINANCING ARTS AND SCIENCE COLLEGES: A STUDY AMONG ASSISTANT PROFESSORS IN AND AROUND CHENNAI CITY

Dr. G. Ramesh⁷ Dr. G. Vijaya Kumar⁸ Ar. N. Lakshmi⁹

ABSTRACT

Higher education is constantly evolving and institutions of coming age must be equipped to harness best human resource to deal with such developments. Resurgence of arts and science courses is on the cards and seeing increasing demand.

The compensation packages adopted by a vast majority of self-financing higher educational institutions are not standardized, comparatively low and lacks both inter and intra institutions uniformity. A good number of colleges are offering consolidated pay for few staff and 'scale of pay as determined by management' for others. While some highly qualified and experienced professors are able to demand and get what they deserve, the new comers are disadvantaged in this aspect. Fresh from education, they accept what they are offered. The performance appraisal need not be only the results of students. Attracting and keeping these high caliber young teaching staff in their positions is the biggest challenge. If the institutions are insisted to follow UGC norms on qualifications of faculty, it is natural that a staff expects Pay package as recommended by UGC in totality. Qualification norms for an Assistant Professor are constantly changing, adhering UGC rules on qualification and leaving its other prescriptions, will only increase confusion.

It is with this background, the present study is undertaken embracing the overall compensation system adopted by the management of a vast majority of self-finance arts and science colleges, in and around Chennai and the perception of selected faculty members about such a system.

KEYWORDS

Compensation Package, Innovative Compensation, Paucity of Critical Skills, Push and Pull Factors etc.

INTRODUCTION

With more than 50% of Indian population are youngsters aged below 25 years, higher educational institutions churn out lakhs of graduates from Engineering and humanities stream year after year. Paucity of Government and Government-aided institutions to meet their educational needs of ever-growing population has led to the emergence of new self-finance colleges and the introduction of self-finance courses (shift II) in erstwhile Government and aided arts and science colleges. Tamil Nadu boasts of being the hub for quality higher education there are some top private institutions came up in cities like Chennai, Coimbatore, Trichy and Madurai. Consequently, an increasing number of employment opportunities are found in higher educational arena; which could not be imagined two or three decades ago. However the compensation packages adopted by a vast majority of higher educational institutions are not standardized, comparatively low and lacks both inter and intra institutions uniformity. Considering the educational levels of faculty members teaching in these institutions, the pay structure is well behind of those working in other industries. In a society, which equates material success with happiness, the pay system fails to act as a social security measure – a critical element for any pay fixation.

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REVIEW OF LITERATURE

Amit Basole (2018) found that young people with higher education levels suffer an unemployment rate as high as 16%. Higher growth rates not having translated into more jobs and increases in productivity failing to spur a commensurate rise in wages.

Bin Deng (2016) suggested that with the diversification of the teacher's demand and the openness of education, the colleges and universities should change the way they think about compensation and establish the strategic position of the compensation. In practice, colleges and universities should draw on the total compensation theory, design and improve the compensation to attract and retain talents.

Ibojo Bolanle Odunlami & Asabi Oludele Maththew (2014) found that there is a significant relationship between compensation management and improved productivity, and in a similar manner, there is a significant relationship between compensation management and retain of staff, therefore necessitating the need to have effective compensation policies in order to retain the members of staff. Conclusively, there is a significant relationship between compensation management and employees performance, which implies that employee performance depend on planning, implementation and control of effective compensation management.

Shyam Sundar Tripathy (2014) stressed that Compensation is an integral part human resource management, which helps in motivating the employees and improving organizational effectiveness in terms of cost effectiveness and motivating the talent for better performance.

Mark Rowh (2013) expressed that when it comes to employee pay policies, there is plenty of room for disagreement. Yet administrators must embrace dealing with compensation as among the most important of roles. While consistency in the administration of pay is essential, no policy or guideline can anticipate every contingency. Administrators also face the competition for top faculty talent, the push for greater salary equity, and other pressures. At colleges of all types, dealing with compensation ranks among the most sensitive of management tasks. That job sometimes falls under a central HR department or is spread out among administrators in individual schools or departments that create their own pay structures.

Bob (2011) insisted that compensation processes are based on compensation philosophies and strategies and contain arrangement in the shape of policies and strategies, guiding principles, structures and procedures, which are devised and managed to provide and maintain appropriate types and levels of pay, benefits and other forms of compensation.

Ramesh G (2008) highlighted that 'with the economic liberalization and increased competitive pressures, organizations are starting to look at their compensation management more seriously for effective management of human resource. While employers want to pay as little as possible to keep their cost low, employees want to get as high as possible. While high compensation for low productivity is a charity, Low compensation and high productivity is exploitation'.

Armstrong (2005) opined that Compensation Management is concerned with the formulation and implementation of strategies and Policies that aim to compensate people fairly, equitably and consistently in accordance with their value to the organization.

Vivian J. Hajnal & Dennis J. Dibski (1993) explored the perceived advantages and disadvantages of various merit and incentive plans in support of effective schools. They suggested that more attention to a closer fit between compensation strategies, organizational strategies, and workforce behaviour is required to increase the positive effects of reward structures.

NEED FOR STUDY

In the context of changed environment in Higher education arena, due to the mushroom of self-finance institutions in the last three decades, the demand and opportunities for a qualified teaching professional are high. Superior talent is the competitive advantage for educational institutions is possible only through hiring best talent available in the field.

Towards this direction, Self-financing educational institutions throughout the country have recognized the need to devise and implement an optimum pay package. Human needs are different, what motivates an individual may not/ need not motivate the other. Devising a complete compensation package with a comprehensive strategy is not easy; it requires a lot of thinking and efforts on the part of institutions. The pay packages offered to professors lack uniformity and still have a long way to go. The present study is intended to bring out the salary structure of self-financing colleges in Chennai city with an attempt to derive opinions of the faculty members in this arena.

OBJECTIVES OF STUDY

To embody the system, structure and levels of compensation of Assistant Professors in arts and science colleges in and around Chennai city.

To find out the opinions of Assistant Professors on the compensation system adopted by arts and science colleges in and around Chennai city.

To suggest few measures to the institutions for improving the compensation system in order to attract and retain best talent.

SCOPE OF THE STUDY

The present study encompasses the compensation system adopted to full time staff working in self-finance arts and science colleges in and around Chennai city only. The respondents are selected from the colleges situated in Chennai, Kanchipuram and Thiruvallur districts. The study does not cover other cities of the state, which have a good number of such types of institutions. Similarly Engineering colleges and deemed universities are not included in the study.

RESEARCH METHODOLOGY AND DATA COLLECTION

The present study is descriptive and analytical in nature. Both primary and secondary data have been collected for the study.

Primary data is collected through a questionnaire to a sample of 300 faculty members working in self-finance / shift II colleges in and around Chennai city has been selected under random sampling method. The data collected from the respondents were grouped and tested with appropriate statistical tools to arrive at correct conclusion on pay system. Secondary data is derived from standard books, magazines and newspapers. Besides, data available in few websites are also used to substantiate the results.

Compensation system in self-financing arts and science colleges in and around Chennai city: An overview on current scenario:

The compensation structure of faculty members in self-financing arts and science colleges in and around Chennai city is fixed in two ways:

“Consolidated pay” for new hires with PG qualification only (without any experience and UGC prescribed qualifications like SLET, NET and PhD)

“Scale of pay” for candidates possessing qualifications such as PhD, NET and SLET – with or without experience. Here the scales of pay are tailored keeping in mind the overall cost (not strictly as per UGC norms)

A good number of colleges are offering compensation under both of the above; consolidated pay for few staff and scale of pay as determined by Management for others.

As there exists a mismatch with severe paucity of top-notch teaching professionals on one side and large number of educated incumbents who lack proper teaching skills on the other side, the management of many institutions aligns with “Push and Pull” factors in pay determination. While some highly qualified and experienced professors are able

to demand and get what they deserve (in few cases, exceeding the common standards), the new comers are disadvantaged in this aspect. Fresh from education, they accept what they are offered. They settle with low pay first for want of opportunity and next for gaining teaching experience. An overview of gross salary levels of Assistant Professors in and around Chennai city depicts the following:

Experience	With NET / SLET / Ph.D. Qualifications Rs. (p.m.)	Qualifications Without NET / SLET / Ph.D. Rs. (p.m.)
At Entry level	15,000 – 25,000	6,000 – 9,000
At and less than		
5 years of experience	20,000 – 30,000	10,000 – 20,000
More than 5 years of experience	30,000 – 50,000	Around 20,000

The above compensation brackets are not strictly adopted by all institutions for all disciplines. Factors like UGC norms, Demand and availability of talent in particular subject, qualification and experience levels of job seekers, location of the college (city or suburban) demand for the specific course, enrollment of the students in particular course and revenue generation, Brand and Financial position of the college, etc., are playing crucial role in pay fixation. Currently, there is a decline in students' enrollment in engineering colleges. This has raised serious concerns about the future of many private engineering colleges, which are contemplating to convert into / start humanities institutions. The staffs working in engineering colleges especially in MBA, MCA and few other departments are forced either to go out or to settle for a huge pay cut. For them, the arts and science colleges offering courses like BBA and BCA are the destinations even as the pay structure and levels differ enormously.

Compensation Management: The Challenge before the Managements of Colleges

Given the complexities involved in the process, designing and institutionalizing a complete compensation package is a challenge even for reputed higher educational institutions, which are in the field for a considerable period. Presently, most of the young teaching professionals look for attractive pay in the beginning itself as compared to their seniors of previous generation. They have higher aspirations for faster career growth and hardly sticking to one institution for more than a year or two. Attracting and keeping these high caliber young teaching staff in their positions is the biggest challenge even for the best-managed institutions. Incentivizing them is not an easy phenomenon but an optimum pay package tailored in a comprehensive manner can help the institutions in this regard.

Founders of the college invest heavily at inception stage towards land, building, and fees for affiliation of institution and recognition of courses. Crores of rupees are being spent on lab equipment, furniture and other infrastructure. For them it will take few years to break even up to, which, they cannot spend much on human asset. An important issue arises: at this stage, management wants to offer less and faculty members want to get more. Initially it becomes easy for the college managements to attract candidates with high demonstration of college infrastructure like well-furnished rooms, Air-conditioned cabins and other ergonomics related elements. However, retention of attractive people becomes difficult because such demonstration effect loosing shine very quickly when confronted with potential difficulties of pragmatism. Affordability is the key to fix pay, salary progression, broad banding and for a consistent approach in this area. Most of the institutions find it hard to balance between UGC prescribed pay bands and practicalities in following them. If the institutions are insisted to follow UGC norms on qualifications of faculty, it is natural that a staff expects Pay package as recommended by UGC in totality. Qualification norms for an Assistant Professor are constantly changing, adhering UGC rules on qualification and leaving its other prescriptions, will only increase confusion. Accordingly, compensation is offered on the dictum of "cut your coat according to the size of cloth". In the present day context, few financially strong institutions adhere variable pay system mainly to rope the right talent and for keeping a check on attrition of viable staff. Here, a pay is built in terms of performance of individuals, specific skills and requisite qualifications in the particular discipline. Availability of candidates with these elements results in adjustments in the compensation structure. Today, For a Self-financing arts college, it is almost impossible to get a doctorate or NET / SLET passed candidates in subjects like Mathematics, Computer science, Microbiology or Bio -chemistry: it is tough to rope persons with such qualifications in French, English and Chemistry. Since these subjects are also taught in engineering institutions, which offer higher salary, candidates from these disciplines are lured away. Management of Arts and Science colleges have been placing a lot of importance on

the faculty members from these disciplines by offering higher pay to them as compared to the staff with same qualification in subjects such as Tamil, Business Administration, Physics, zoology, etc., in which the availability of qualified candidates exceeds the actual requirements of the institution. However, the shrinking demand for the major engineering courses and increasing rush towards some conventional arts courses is changing the perception of owners of colleges. Many of the engineering colleges are closing their doors for faculty members or cutting their pay and allowances as much as 50%. The admissions in courses relating to Commerce (with new courses B. Com., CS, B. Com., A&F, B. Com. Computer Applications), Mathematics and few others are seeing upward trend and consequently the pay offered to qualified staff teaching in these streams is increased considerably.

Table-1: Demographic Profile of Respondents

Gender	Frequency	Percent
Male	206	68.7
Female	94	31.3
Age		
Up to 30 years	75	25.0
31-35 years	125	41.7
36-40 years	100	33.3
Experience		
Up to 5 years	80	27
5 years to 10 years	95	32
More than 10 years	125	41
Marital Status		
Single	91	30.3
Married	209	69.7
Experience		
Educational Qualification		
PG with or without M. Phil.	22	7.3
PG with SLET	82	27.3
PG with NET	105	35.0
PG with Ph.D.	91	30.3
Salary Level		
Up to Rs. 15,000	54	18.0
Rs. 15,001 - Rs. 20,000	118	39.3
Rs. 20,001 – Rs. 25,000	100	33.3
Above Rs. 25,000	28	9.3
Location		
Urban	150	50.0
Sub-urban	150	50.0
Total	300	100.0

Sources: Field Study

Table-1 exhibits that,

206 respondents (68.7%) are male and 94 (31.3%) of them female.

125 respondents are belonging to the age group of 31-35 years and 209 respondents are married.

105 respondents passed NET, 91 completed PhD and 82 cleared SLET.

118 respondents get a salary between Rs. 15001 - Rs. 20000, 100 of them draw between Rs. 20001 - Rs. 25000, 28 respondents draw more than Rs. 25000. The startling disclosure is that 54 respondents get a salary less than Rs. 15000 per month.

150 respondents belong to colleges in Chennai city and other 150 are from colleges in suburban areas.

Table-2: Mode of Compensation

Actual pay	Frequency	Percent
Consolidated Pay	105	35.0
Scale of Pay Fixed by the Management	128	42.7
Hourly Basis Pay	40	13.3
Minimum Pay Fixed by University	27	9.0
Total	300	100.0

Sources: Field Study

Table 2 shows that 105 respondents are getting consolidated pay, 128 of them get scale of pay fixed by the management. While 40 of the respondents draw hourly basis pay, 27 of them get minimum pay prescribed by University.

Null Hypothesis 1

There is no association between Educational Qualification and Salary level of Assistant professors of Arts and Science College in and around Chennai city.

Table-3: Chi-Square Test for whether there is any Association between Educational Qualification and Salary Level of Assistant Professors of Arts and Science College in Chennai City

Educational Qualification	Salary Level				Total	Chi-square Value	P value
	Up to Rs. 15,000	Rs. 15,001 – Rs. 20,000	Rs. 20,001 – Rs. 25,000	Above Rs. 25,000			
PG Only	0	2	14	6	22	232.313	0.621
	0.0%	9.1%	63.6%	27.3%	100.0%		
	0.0%	1.7%	14.0%	21.4%	7.3%		
PG with SLET	0	11	67	4	82		
	0.0%	13.4%	81.7%	4.9%	100.0%		
	0.0%	9.3%	67.0%	14.3%	27.3%		
PG with NET	50	38	7	10	105		
	47.6%	36.2%	6.7%	9.5%	100.0%		
	92.6%	32.2%	7.0%	35.7%	35.0%		
PG with Ph.D.	4	67	12	8	91		
	4.4%	73.6%	13.2%	8.8%	100.0%		
	7.4%	56.8%	12.0%	28.6%	30.3%		
Total	54	118	100	28	300		
	18.0%	39.3%	33.3%	9.3%	100.0%		
	100.0%	100.0%	100.0%	100.0%	100.0%		

Sources: Field Study

The above table reveals that Chi-square test for whether there is any association between Educational Qualification and Salary level of Assistant professors of Arts and Science College in Chennai city. The chi-square value is 232.313 and corresponding p value is 0.621. Since the p value is greater than 0.05, the null hypothesis is accepted at 5% level of significance. Hence, it is concluded that there is no association between Educational Qualification and Salary level of Assistant professors of Arts and Science College in Chennai city.

Null Hypothesis 2

There is proper performance appraisal system adopted by the college management for fixation of compensation to the faculty members in Chennai city.

Table-4: One-Sample T-Test for whether there is Any Performance Appraisal System Adopted by the Management of Colleges for Fixation of Compensation to the Faculty Members in Chennai City

One-Sample Statistics						
	N	Mean	Std. Deviation	Std. Error Mean	t value	P value
Performance Appraisal	300	1.55	.591	.034	-42.611	0.000

Sources: Field Study

Since the P value is less than 0.01, the null hypothesis is rejected at 1% level of significance. It is concluded that there is no performance appraisal system adopted by the college management for fixation of compensation to the faculty members in Chennai city.

Null Hypothesis 3

There is no significant difference between male and female Assistant professors with respect to salary level offered by the college management.

Table-5: Independent T-Test for Whether there is any Significant Difference between Male and Female Assistant Professors with respect to Salary Level Offered by the College Management

Group Statistics							
	Gender	N	Mean	Std. Deviation	Std. Error Mean	t value	P value
Compensation Package Offered by Your Management	Male	206	1.61	.688	.048	.757	.450
	Female	94	1.54	.667	.069	.766	.444

Sources: Field Study

The above table highlights that Independent t-test for whether there is any significant difference between male and female Assistant professors with respect to salary level offered by the college management. P value is greater than 0.05, therefore the null hypothesis is accepted at 5% level of significance. Hence, it is concluded that there is no significant difference between male and female Assistant professors with respect to salary level offered by the college management.

Null Hypothesis 4

The management of self-financing Arts and Science colleges offered adequate compensation towards the Assistant professors in Chennai city.

Table-6: One-Sample T Test for the Management of Self-Financing Arts and Science Colleges Offered Adequate Compensation towards the Assistant Professor in Chennai City

One-Sample Statistics						
	N	Mean	Std. Deviation	Std. Error Mean	t value	P value
Compensation Package Offered by Your Management	300	1.84	1.029	.059	-19.534	0.000

Sources: Field Study

The above hypothesis tested through the one-sample t test. The results show that the P value is 0.000, which is less than 0; the null hypothesis is rejected at 1% level of significance. Hence, it is concluded that the management of self-financing Arts and Science colleges offered inadequate compensation to the Assistant professors in Chennai city.

Few Suggestions to the Colleges

Based on above statistical findings, the following suggestions are offered:

It is disclosed that a significant number of assistant professors get a salary of less than Rs. 15000. Offering hourly pay or minimum pay fixed by University is not a solution. While this act can safeguard the institutions, it will not help in deriving best candidates. This is below the level of salaries offered to unskilled workers in few other industries. The performance appraisal need not be only the results of students. Factors like conducting seminar, participation in conferences and joining in other activities in administrative work (exam, admission) may be suitably rewarded.

The study reveals that there is no association between Educational Qualification and Salary level of Assistant professors of Arts and Science College in Chennai city. Institutions must identify ways to increase the pay of teaching group commensurate their qualifications and experience. While adequate pay can be offered to all, management of colleges can add incentives to special talent and bright people.

Institutions cannot buy loyalty; however, they can earn it. Subject / performance related pay system has become a crucial norm today against a flat pay resulted in attrition. Most of the colleges have started to differentiate staff pay. The remaining self-financing higher educational institutions in this category must unlearn the conventional pay system and experiment with new packages.

CONCLUSION

At present, there are some top rank institutions in and around Chennai offering high quality education on par with global standards. Higher education is constantly evolving and always vertically changing. Institutions of coming age must be equipped to harness best human resource to deal with such developments. Already, India is among the leading countries, which face talent shortage with institutions facing difficulties in finding candidates with right skills. An innovative compensation is of paramount importance in ensuring that an institution gets superior talent; is transforming a group of perfectly intelligent professors into a team of committed and loyal staff. Compensation management is a double-sided coin with justifications from management position and staff expectations. Working out a good pay that satisfy all, is a challenge for management of some institutions, which are already financially struggling. Yet, it has its own reward- they can tap critical skills in specific areas. With more and more seats, in engineering colleges go begging, the resurgence of arts and science courses is on the cards and seeing increasing demand. As everything changes except change, today's problems cannot be solved with yesterday's solutions. An institution's ability to learn to grab the opportunity with rapid action is the ultimate competitive advantage.

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DOES INDIAN MANAGEMENT EDUCATION NEEDS TOTAL REVAMP? A STUDY WITH REFERENCE TO MBA STUDENTS IN BANGALORE

Deepa R.¹⁰ Divya B. S.¹¹ Sandhya S.¹² Pavithra K.¹³

ABSTRACT

In this survey, an effort is made to study the Quality of Management Practices and Later Life Success of the students of MBA graduates. The study revealed that present system of education focused more on academic examination, employment and economical empowerment but not on Human Empowerment. Therefore, there is an urgent need for reorientation of the present Management educational system.

KEYWORDS

Quality of Management Practices (QMP), Total Quality Education (TQE), Later Life Success of Students (LLS) etc.

THEORETICAL BACKGROUND

Management Education serves several important functions in the economy, the most important being production of knowledgeable individuals who will contribute to the welfare of the organization. However, educational institutions do not fulfill this requirement. For instance, the demands of skilled and specialized labor from the industry are not being met as majority of graduates lack the necessary skill required by the industry. Further, According to NASSCOM, 2016, each year over 3 million graduates and post-graduates are added to the Indian workforce. However, of these only 25 percent of technical graduates and 10-15 percent of other graduates are considered employable by the rapidly growing IT and ITES segments and the gap between the demand and supply of skilled workers has been steadily increasing in India over the past couple of years¹.

Again, in a recent FICCI-Cover survey-2016, it is estimated that India would require a workforce of 2.4 million employees in the IT and IT-enabled services sectors by 2020. However, over the past fifteen years, India has produced 1.6 million professionals and faces the uphill task of producing another 0.8 million in the next two years. The U R Rao Committee has projected that India needs around 10,000 PhDs for meeting its huge research and development needs, but India produces barely 400 PhDs in a year².

Though higher education sector in India is considered the third largest in the world in student numbers, after China and the United States, no single Indian University occupies a place in the world's top 300 but China has six Universities. The main reasons for such state of affairs are - lack of infrastructure combined with poor student quality and relatively low salaries for teachers in India. If this trend continues, it will become increasingly hard to find educators in India, who can compete with the best from America, Europe, Japan and China. The best academics in India might wind up leaving for better prospects in countries such as Australia and Singapore, which are welcoming Indian immigrants. According to the United Nations Educational, Scientific and Cultural Organization (UNESCO), India has the lowest public expenditure on higher education per student in the world. Therefore, the government needs to seriously rethink its approach in order to promote the quality of higher education, particularly management education in India³.

Again, there is a wide spread grievance these days that colleges produce a large number of graduates every year, but they suffer in their later life. This fact is supported by many survey reports. For instance, The National Crime Records Bureau (2009) noted that more than one lakh lives are lost every year to suicide in our country. In Kerala,

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the country's first fully literate state has the highest number of suicides. Around 32 people commit suicide in Kerala every day. Why this is happening? from the survey reports the author could find that Self-concept i.e., self-confidence, self-motivation, self-control, self-knowledge, self-respect and self-responsibility, setting priorities and Balanced mind of the students found to be low. Another fact noted from the survey report is that most of the students have yet to master language skills (listening, speaking, reading and writing). Experts say that the students, who have emotional problems, cannot master their language skills well. Such students will always try to hurt others. They cannot concentrate on studies and set priorities in their life. Tests and exams, higher expectations, illness, Poverty, unemployment, debts, mental disorders, loss of job security, etc., are creating a spate of suicides in India's young population. (National Crime Records Bureau, 2014)⁴.

If the system of education, which focused more on academic examination, employment and economical empowerment but not on human empowerment, is to survive tomorrow, reorientation of the present management educational system is required. Hence, it has become imperative for Indian educational sector to plan and prepare a competent, talented and innovative workforce through Total Quality Education (TQE). Then, what is Total Quality Education?

In the present context, Total Quality Education means⁶:

Total = Involvement of all stakeholders in the institutional Improvement Drive.

Quality = Creating an environment of continuous improvement that gives Total Satisfaction to both internal and external stakeholders.

Education = Imparting true education that helps students to excel both in Academic and life examination.

Experts contend that though the number of institutions imparting total quality education in a meaningful way is comparatively small, the gains generated in these institutions appear to be significant. For instance, Through TQE Students get knowledge beyond the syllabus. This builds up self-confidence among students and secure higher scores in the academic examination. It also enables them to set goals and develop a long-term vision and make a realistic self-assessment and ultimately the overall education scenario improves. Again, true education helps students to develop positive qualities like love, compassion, mercy, sympathy, empathy, punctuality, discipline, obedience and good character. Besides this, such education makes students feel better about themselves. On the other hand, it enables industry in recruiting the right people from the academia. As the 21st century has created a new and challenging environment for higher education, experts are now recommending Total Quality Education as the need of the hour for all educational sectors in India through the practice of quality management⁷.

PROBLEM STATEMENT

Quality education is not a new concept to Indian educational institutions; but they still have many quality related problems to overcome. In order to have a deeper understanding of the problems faced by the educational institutions offering management education and subsequently develop solutions, a systematic and comprehensive study has been made by the researchers in 2018. The main objective of the survey is to study the status of the Quality of Education practices in colleges and find the answers to the **following research questions**:

What is the assessment level of respondents on QMP?

What is the assessment level of respondents on LLS?

RESEARCH METHODOLOGY

The study is conducted through a survey method. For the purpose of the study, primary data is collected through structured questionnaire and secondary data is collected from Journals and websites, to achieve the formulated objectives.

Sampling Design

The population of this study consisted of MBA students, who have a minimum of two years of work experience in the industry, active member of alumni association of the college and based in Bangalore. A sample of 200 respondents was identified randomly. A total of 100 responses were obtained out of the 200 questionnaires distributed, resulting in the overall response rate of 50%.

Administering the Scale

The final scale consisted of 87 statements. These statements were then administered to the respondents (Graduates), who are selected on random basis.

Plan of Analysis

In this study, Percentages are calculated to analyze and interpret the data.

RESEARCH FINDINGS

Objective-1: To study the Assessment level of respondents on QMP?

Table-1

Assessment Level	Category	Respondents	
		Number	%
Low	≤ 50 % Score	180	36
Moderate	51-75 % Score	320	64
High	> 75 % Score	0	00
Total		500	100

Sources: Primary Data

Sixty four percent of the respondents have moderate level of satisfaction and thirty-six have low level of satisfaction with regard to quality of education offered to them in colleges. However, it is very disheartening to note that none of the respondents has high level of satisfaction with regard to quality of education offered to them in colleges, **due to the following reasons:**

Leadership Style

Students are stuffed with information rather than telling them how to analyze and learn the subject.
Change agents are accessible to the students occasionally in order to guide and put them on the right track.

Policies & Strategies

Vision and mission statements are displayed but its significance is not conveyed to the students.
Rules and regulations of the college are not communicated to all stakeholders including students.
Institutional mission and objectives are not focused.

People Management

The feedback received from various committees set up by the institution is sometimes pigeonholed and is not acted upon for improving the institutions' performance.
Research profile of the faculty in terms of research projects and publications in professional journals are largely lacking.
Absence of formal alumni and parent-teacher association.

Teachers under self-funded programs are not paid as per UGC scale of pay.
Faculties are not empowered to give quality of teaching and service to the students.

Resource Management

Well-stocked library, with effective linkages with other leading Libraries are not maintained.
Resources (internal and external), available to the institution is not effectively allocated and utilized.
The Institutes do not make use of appropriate ICTs for effective teaching.
Administration and library related work is partially computerized.
Absence of communication skill center to develop English and foreign language competencies.
Laboratories are not well equipped with latest equipment's / instruments.
The Colleges do not update their Website regularly.

Process Management

Most of the students feel that the semester duration is not properly aligned to the curriculum.
Curriculum is not revised from time to time in order to incorporate latest concepts and developments and make the curriculum more holistic and appropriate.
Summer internship is not made mandatory for the students.
More MOUs (Memorandum of understanding) with industries, NGOs is not arranged.
Lack of programs for the development of entrepreneurship skills among the students

Institutional Social Responsibility

The colleges do not have a strong community network and is not actively engaged in various out-reached activities.

People Satisfaction

The recruitment of faculty is not planned and executed in a systematic way in order to maintain professional Standards.
Effective salary structure / reward / award management is not implemented.
Job security is not ensured to the faculty and supporting staff.
Student strength going over 120 in a class, the faculty may find it difficult to give individual attention.
No formal mechanism for addressing the grievances of staff members.
The level of employee absenteeism is high.

Customer Satisfaction

Only few students are motivated and guided to participate in the intercollegiate cultural or literary competitions or present papers in the conferences or seminars.
Most of the students expressed that the curriculum of B schools relies heavily on case studies based on corporate situations abroad. These case studies may not be useful, if they are employed in the Indian companies, as work culture in India is radically different from that of the West.
Most of the students' surveyed feel that the courses covers more theoretical grounding and provide more theory based inputs and are not practically oriented enough. Therefore, the present curriculum is not relevant in terms of industry orientation and expectation.
Majority of the students are not aware of the facilities provided in their own institution. This could be due to the low degree of involvement of the students in the course, which affects their performance largely.

Objective-2: To study the Assessment level of respondents on LLS?

Table-2

Assessment Level	Category	Respondents	
		Number	%
Low	≤ 50 % Score	090	18
Moderate	51-75 % Score	410	82
High	> 75 % Score	00	00
Total		500	100

Sources: Primary Data

Note: *Significant at 5% level $X^2 = 4.50^*$

The Later life success of 82 percent of the respondents found to be at moderate level and 18 percent at lower level. However, Commerce and management graduates do not have high level of satisfaction even with regard to their later life success, **due to the following reasons:**

Students do not set goals. Some of the reasons for not setting goals by the students are lack of confidence, not having a workable plan for achieving them and fear of failure.

Students are not aware of the significance of self-concept because they were not mentally prepared to know about themselves, love themselves, and be true to themselves.

Most of the students have yet to master language skills (listening, speaking, reading and writing) well, although they have already completed their graduation.

Students are better in their outlook and ambition, but lack commitment and are poor team players.

Majority of the students lived in the past, without realizing the fact that past is past, and they should live in the present moment with an eye towards future.

They feel to commit suicide because of the following: love failure, extra-marital affairs, loss of job security, boss abasement etc.

Students have not realized that they should learn to set healthy personal boundaries, which are necessary for maintaining a positive self-image and not allowing others to define them.

Most of the students' have not developed the art of listening patiently either to their inner voice or to other people around them.

A good number of students' suffer from bad inter personal relationship in their workplace and in their family which has led to disagreement and conflicts.

Growing competition and the desire to succeed in every field has led to a higher level of anxiety, stress and acute depression among students. Because of this, they are not able to concentrate on their career progress and set priorities in their life.

Students have subject knowledge but they are not able to face any kind of crisis in their life confidently.

The performance of the students in various competitive examinations found to be low.

CONCLUSION

The study has identified several areas for improvement of which the most critical have been "People management", "Process Management", "People satisfaction" "Customer satisfaction" and Institutional Social Responsibility. These areas need priority as a part of the current quality assurance program in order to establish a self-reliant learning institution.

SCHEME OF RECOMMENDATIONS

Leadership Style

Teacher should make students responsible for their own growth and take away things, which students have and do not require. Further, Teacher should punish students with compassion and lead them by example.

Teacher availability outside the class and extra-academic interaction through extra-curricular activities and counseling is important.

Policies & Strategies

Industry visits as per students' specialization can be arranged, so that students will have exposure of current happening in the Industry.

Academic collaborations with national / international institutes may be enhanced.

Institution has to develop a perspective plan for the next 10 or 20 years in tune with the emerging socio-economic scenario.

To strengthen students to handle any business crisis successfully, B-schools should have the policy of admitting those students, who have a minimum of two years of work experience to do an MBA program.

People Management

Good Faculty who is excellent in delivery and subject knowledge shall be appointed.

Effective performance measurement systems for faculty, staff and students should be adopted; as such, system induces a spirit of healthy competition in the institution.

Administrative staff should be supportive and customer oriented.

More teachers are to be encouraged to participate in National and International seminars and management may recognize those who publish papers in International journals.

Attract and retain qualified teaching and non-teaching staff

Resource Management

Language lab can be established to improve communication skills of students and the Institute can make use of appropriate ICTs (Information and Communication Technology) for effective teaching. Further, The Colleges should update their Website regularly.

Canteen and Hostel facilities should be good.

Library should be open 24 x 7, availability of books and e-library and Placement should be excellent.

Library infrastructure needs to be improved.

Process Management

The question papers set should be short and thought provoking and questions designed are not identical to questions set in previous examination papers.

Multiple-choice tests can be conducted after completion of each chapter; as such, method reduces anxiety and positively affects a student's ability to learn.

The two-draft technique or the two-draft term paper requires the student to redo the exercise. Such exercise motivates the students to review, to revise and to edit their work.

Teaching Pedagogy should be of interactive session and case based learning.

It is a known fact that a list of facts will be forgotten, but stories are remembered. Therefore, few subject related concepts can be explained with the help of stories. Even students enjoy story-telling classes.

Institutional Social Responsibility

Every institution should now think and act as a responsible trustee of Earth, seeking choices in ecology, economics and ethics that will provide a sustainable future to eliminate pollution, poverty and violence and foster peaceful progress in the human adventure.

Disruptions in world economies, regional political turmoil, and natural and other disasters have affected many people and organizations, including ourselves. The last few years have presented unprecedented

challenges around the world. Therefore, institutions have to begin recognizing and remain committed to the principles of environmental stewardship and social responsibility.

People Satisfaction

The grievance redressal cell has to be activated better with representation from all the constituencies of the college.

Extend the health and welfare measures to faculty & Administrative staff.

The self-financing stream teachers may be given good salary.

Customer Satisfaction

In order to enhance the emotional intelligence of the students, the colleges can provide TM (Transcendental Meditation) or NLP (Neuro Linguistic Programming) or Vipasana Meditation facility to the students.

Pet therapy can be used extensively to reduce stress in students.

To help students to understand themselves better, in-depth self-analysis exercises and role-playing can be organized.

To develop rational thinking and emotional awareness in the students, Small group discussion can be conducted at regular intervals in the college.

To build interpersonal and social skills in the students, the college can provide opportunities to the students to do social projects like survey on model house, project on learning habits of the children in slum and rural areas, Socio-economic status of the women in rural areas, Quality of mid-day meals provided to the students in rural areas etc.

Let us hope that all these efforts would lead to one magnificent phenomenon that all of us are longing to see – which also is the very purpose of Education – a confident and successful smile on the face of the student.

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