

## **A STUDY ON TALENT MANAGEMENT IN MANUFACTURING INDUSTRIES**

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### **INRODUCTION**

Talent Management practices helps in increasing the productivity and quality, and to gain the competitive advantage of a workforce strategically aligned with the organization's goals and objectives.

The Talent Management is done according to the Talent Management Practices of the company. Which things to be done and which things should not be done depend upon this only. It also helps the organization to achieve the target of the organization. The best practices in the management of human resources are the ones which optimize a workforce so that it can not only get work done, but also ensure a greater level of efficiency, timeliness and quality as it accomplishes increases productivity overall. Hence the job of the best practices human resources firm is to make sure that these benefits and pay scales meet the company's budget while remaining attractive and competitive enough to pull in the very best talent possible.

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An organization's Talent Management function may possess recruitment and selection policies, disciplinary procedures, reward/recognition policies, an Talent Management plan, or learning and development policies; however all of these functional areas of Talent Management need to be aligned and correlated, in order to correspond with the overall business strategy. An Talent Management strategy thus is an overall plan, concerning the implementation of specific Talent Management functional areas. The implementation of an Talent Management strategy is not always required, and may depend on a number of Factors, namely the size of the firm, the organizational culture within the firm or the industry that the firm operates in and also the people in the firm.

### **SCOPE OF THE STUDY**

The scope of the study is restricted to only one aspect of Human Resource Management – talent management. Further the study is only restricted to Manufacturing companies. Questionnaire for this survey was framed

considering those factors where corrective action can be taken at manufacturing companies (Royal Enfield, RG Bronze Manufacturing Company and Kumar Argo Com Pvt Ltd ).

## **NEED FOR THE STUDY**

Talent Management is the science of using strategic HR to improve business value and make it possible for companies and organizations to reach their goals. Everything that is done to recruit, retain, develop, reward and make people perform is part of Talent Management as well as strategic workforce planning. A talent management strategy needs to be linked to the business strategy to make sense.

Talent management improves the morale and efficiency of the employees thereby helps the company to retain the employees. This study has been taken as a part of management's effort to improve the talent management practices at manufacturing companies.

## **PRIMARY OBJECTIVE**

- To study the Talent Management in manufacturing companies. It includes the Royal Enfield, RG Bronze Manufacturing Company and Kumar Argo com Pvt Ltd.
- To understand the satisfaction level of employees towards the talent pool

- To study the awareness about the Talent Management among the employees.
- To identify the effective means of rewarding, motivating and retaining talent.
- To understand the effectiveness of talent development activities.

## **DATA COLLECTION**

For the data collection purpose I would be relying on Primary data and Secondary data:-

- The Primary data: would be in the form of survey.
- Survey approach: Questionnaire, interaction with employees
- Internal secondary data: From the manuals, reports.
- External secondary data: From internet i.e. official website of manufacturing companies, various others linked Sites, articles, etc.

## **SAMPLE AND METHODS OF ANALYSIS**

Population: The Employees of manufacturing companies

Sample Unit: Staff of manufacturing companies.

Sampling technique: Stratified random sampling technique.

Sample size: 150 employees

- The sample size was limited to 150 , as per the guidance of Talent Management officer.

### **SAMPLING PLAN:**

Sampling unit: The sampling unit is an individual employee of all the departments of Manufacturing companies.

Sample size: Sample size taken for the study is 150 employees covering all the departments of manufacturing companies.

Sample Unit: Employees of manufacturing companies (Royal Enfield, RG Bronze Manufacturing Company and Kumar Argo Com Pvt Ltd.)

Statistical Package: MS - Excel

Sampling Plan: Respondents have been selected randomly (Random Sampling).

### **LIMITATIONS OF THE STUDY**

The major limitations of the study are:

- Due to time constraint and busy schedules of the workers it was difficult to interact with them completely.
- Some respondents were reluctant to give true details with respect to certain aspects, fearing that it may hamper the relationship with the company.
- The information collected is mainly primary data and the accuracy is subject to the responses received.

### **FINDINGS**

- 30% of the employees have been working in the company for 1-2 years, 24% of the employees have been working in the company for Less than a year, and 22% of the employees have been working in the company for 2-5 years.
- 58% of the employees don't know how to get into talent pool and 42% of the employees know how to get into talent pool.
- 28% of the employees feel is quite difficult to enter into the talent pool in their organization, 26% of the employees feel is Easy to enter into the talent pool in their organization, 24% of the employees feel is difficult to enter into the talent pool in their organization.
- 63% of the respondents are accepting that just few people have talent pool, 37% of the respondents are accepting that everyone have talent.

- 54% of the respondents are accepting that medium support given by the management to talent pool, 33% of the respondents are accepting that low support is given from management.
- 54% of the respondents are accepting that medium level of support given by them to talent pool, 33% of the respondents are accepting that high support given by them to talent pool.
- 67% of the respondents are accepting that average level of risk taken by organization for talent pool, 30% of the respondents are accepting that high level of risk taken by organization for talent pool.
- 47% of the respondents are accepting that appreciation for initiation of rewarding motivation and retaining talent, 27% of the respondents are accepting 34% of the respondents are in the neutral state with the talent pool provided by the company, 26% of the respondents are very satisfied that external training session of rewarding motivation and retaining talent.
- 57% of the respondents are accepting that organization following the accelerated route in enhance talent progress, 43% of the respondents are accepting differentiated route.
- 43% of the respondents are agree that organization looking talent management as top priority, 24% of the respondents are in the neutral state.
- 67% of the respondents are agree that by result only the organization identify talent, 20% of the respondents are agree that through by potential.
- 67% of the respondents are agree that organization have staff member whose position is overseeing talent management initiatives, 33% of the respondents are not agree with the statement.
- 57% of the respondents are accepting that talent management system is transparent, 23% of the respondents are accepting it is semi-transparent.
- 43% of the respondents are in the neutral state that their ideas are listed and valued.

## **SUGGESTIONS:**

- As most of the respondents are not aware of the ways to get into the talent pool, the management can guide all the employees to be a part of talent management.
- Management can reduce the difficulties for the employees to get it to the talent management. This will ensure more talented employees in the talent management programme.
- Company can acknowledge the employees while valuing their ideas though a common company forum
- Equal importance can be given for all the talent management activities including the coaching and mentoring.
- The organization need to educate or make aware about the policies on legal problem and customer's problems.
- The company should improve its ability to encourage the employee to enter into talent management pool activities.
- The company should motivate and retain the employees' new innovations and recreational activities. It will ensure more talented employees in the talent management programme.

- Company must give importance in recognizing exceptional performance of the employees in the talent management activities.
- The company must focus the individual development activities through talent management activity programme in the organization.
- The talent management system should be transparent to all the employees in the organization. This will help to initiatives the employees to get into the talent management programme.
- In manufacturing sector HR have to work directly with employees in talent management initiative programme in the initial stage of talent management activities. It will encourage, motivate and to develop innovational activities in the organizations.

## **CONCLUSION**

As organization continue to pursue high performance and improved results through talent management practices, they are taking a holistic approach to talent management from attracting and selecting wisely to retaining and developing leaders, to placing employees in positions of greatest impact. By implementing effective talent management strategy in the organization can

help ensure that the right people are in the right place at the right time, as well as organizational readiness for future. Based on the outcome of this project, suitable suggestions have been provided to the management to improve their talent management practices.

of the three. This notion has been considerably expanded to form a wide range of legitimate work options under the banner of work life balance or work life integration which is being supported by government initiatives and is a key issue rather than a key practice.

## **A STUDY ON WORK LIFE BALANCE OF NURSES IN HOSPITALS WITH REFERENCE TO CHENNAI CITY.**

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### **INTRODUCTION**

At this early stage in the twenty - first century there is increasing evidence that, for some the value of work is changing. While the 1980s were characterised by the idea that 'lunch is for wimps', there has been a shift, perhaps encouraged by increasing work intensification and pressure towards valuing a slower and gentler pace, which allows more room for personal interest, environment and family. In 1990s the notion of downshifting appeared which has been described as swapping a life of total commitment to work and possible high rewards, for less demanding, or part time work of self employment, or a combination

The term work-life balance is commonly used as a more comprehensive expression to describe policies that have been previously termed 'family-friendly', but are now extended beyond the scope of the family. Work-life balance refers to the flexible working arrangements that allow both parents and non-parents to avail of working arrangements that provide a balance between work responsibilities and personal responsibilities.

The term 'work-life balance' is preferred due to the fact that it encompasses the experiences and needs of parents and

non-parents alike, and is a more progressive theoretical framework in which to think about new ways of living and working that are satisfactory to all. In practice, it involves “adjusting work patterns so that everyone, regardless of age, race or gender can find a rhythm that enables them more easily to combine work and their other responsibilities and aspirations” (Pillinger2001: 1). Drew, Humphreys and Murphy point out “that personal fulfilment is important inside work and that satisfaction *outside work may enhance employees' contribution to work*” (2003:13). Thus, work-life balance is now the term of choice.

Work-life balance policies are often referred to in practice as 'flexible working', and include the following different ways of working: Part-time working , Job sharing and Flexitime

### **NEED FOR THE STUDY**

- ★ To consider the current work arrangements and management practices that may contribute to the difficulty in balancing work life.
- ★ To identify the ability of nurses in order to balance their work family and life commitments that has been shown to be happier in their job.

- ★ To establish and promote a work life balance policy with ‘balancing work-life responsibilities’ as a core value.
- ★ Identify and address the barriers to implement and accessing work life balance work practises.

### **SCOPE OF THE STUDY**

The scope of the study arises

- ❖ Management and staffs could be educated about the importance of work life balance, the benefits provided by the work life balance policies and role of work place culture in inhibiting into usage of policies.
- ❖ It has a greater influence on individual than their personal matters have on their management.
- ❖ Specific objectives and target group of staffs are established.
- ❖ Quality work environments would allow the organisation to attract as well retains a healthy, committed work force in hospitals.
- ❖ The proposed research study primarily focuses on the quality work environment factors affecting the nursing staff quality of work life.

## **OBJECTIVES**

- To study the work life balance of nurses in hospitals with reference to Chennai city.
- To identify the determinants of work life balance of nurses.
- To find out the current policies by the hospital to facilitate work life balance.
- To identify the perception of nurses towards benefits and challenges towards work life balance.
- To recommend ways for improving work life balance.

## **LIMITATIONS OF THE STUDY**

‘To err is human’, said Bacon centuries ago and indeed this study also have certain limitations which are as follows

- The study is limited to selected hospitals in Chennai city.
- Sample size is limited.
- The study focused only on the variables which are connected with work environment and quality of work life aspects, in other words, the study has not concentrated on the nursing clinical requirement.
- Finally, the study was restricted to those nurses who were in service and did not include the nurses who had left the

hospital due to issues about work environment.

## **REVIEW OF LITERATURE**

The concept of nursing work life has not been defined in the available literature adequately. While some articles have proposed frameworks for examining nurses’ work life, no reports of their being tested or evaluated are evident (O’Brien-Pallas& Baumann, 1992). It is found that a number of interrelated factors influence nurses’ work life, as evidenced in several recent reports. It is understood that the quality of work environment and the quality of work life are influenced by factors which are within the organisation or outside the organisation.

The literature review is mainly focus on quality of work environment which include demographic and job characteristics and quality of work life indicators. The first is termed the “work life-home life dimension”, or the interface between the nurse’s work and home life. Since nurses are primarily female, this dimension reflects the role of mother (child care), daughter (elderly parent care), and spouse (family needs, available energy). The work design dimension is the composition of nursing work, and describes the actual work nurses perform. The work context dimension includes the practice settings in which



nurses' work and explores the impact of the work environment on both nurse and patient systems. Finally, the work world dimension is defined as the effect of broad social influences and change on the practice of nursing. The first is termed the "work life-home life dimension", or the interface between the nurse's work and home life. Since nurses are primarily female, this dimension reflects the role of mother (child care), daughter (elderly parent care), and spouse (family needs, available energy).

Blair D. Gifford Ethel 2002 pointed out hospitals follow bureaucratic cultural norms which emphasis hierarchical structures, rules, and regulations, and heavy measurements of outcomes and costs may not be the culture most conducive to enhancing nurses' job satisfaction and commitment.

The author considers the quality of work life factors are organisational commitment, job involvement, empowerment (Wet-Hwang and Ann E Rogers, 2006 J Oraniz, Behav 2005), and job satisfaction which may reduce nursing is acknowledged to be stressful work, and there is a need to understand the nature of that problem and to better manage it. Both, anxiety on tangible hazards of nursing, and exposure to the psycho-social hazards associated with that work can give rise to the

experience of stress. In turn, that experience can detrimentally influence job satisfaction, psychological well-being and physical health (Tom Cox, Sue Cox and Dr. Amanda Griffiths).

Robroek et al. (2009), Research shows that women are generally more likely to participate in worksite wellness programs than men and, overall, married employees have much higher participation rates than their single co-workers. Other determinants of higher participation rates include:

White-collar or secured contract employees, full-time employees, older age, and small company employees; shift workers, lower income, and less education displayed much lower participation rates.

## **RESEARCH METHODOLOGY**

Statistics generally refers to information about an activity or a process whether it be production, population, national income etc., that is expressed in numbers. The methods by which statistical data are analyzed are called statistical methods and the mathematical theory, which is the basis of these methods, is called the theory of statistics or mathematical statistics. Thus, statistics may be defined as the science of collection, organization, presentation, analysis and interpretation of numerical data. There are five stages in a statistical investigation.

## **Research Design**

Research design is not related to any particular method of collecting data or any particular type of data. Any research design can, in principle, use any type of data collection method and can use either quantitative or qualitative data. Research design refers to the structure of an enquiry: it is a logical matter rather than a logistical one. It has been argued that the central role of research design is to minimize the chance of drawing incorrect causal inferences from data. The researcher used descriptive research for the study.

## **Sample size**

The method used to select the sample is of utmost importance in judging the validity of the inference made from the sample to the population. The representativeness of the sample is more important than the size of the sample. A representative sample of 126 may be preferable to an unrepresentative sample size. The size of a sample can never compensate for a lack of representative ness (bias).

## **TOOLS FOR DATA COLLECTION:**

The questionnaire method was used for the collection of data. The questionnaire consists of two parts.

The first part consists of the personal data of the respondents such as name, age, gender, marital status, size of the family, educational qualification, experience etc.

The second part consists of customer satisfaction related issues. The data was collected using structured questionnaire containing three point scale, that is, highly satisfied, satisfied and dissatisfied.

## **One way Anova**

N statistics, one way analysis of variance is a technique used to compare means of two or more samples (using F distribution).The one-way analysis of variance (ANOVA) is used to determine whether there are any significant differences between the means of two or more independent (unrelated) groups (although you tend to only see it used when there are a minimum of three, rather than two groups). For example, you could use a one-way ANOVA to understand whether exam performance differed based on test anxiety levels amongst students, dividing students into three independent groups .

Sources of variance	Sum of squares	Degrees of freedom	Mean sum of squares	Variance ratio F
Treatments	SSC	K-1	SSC/ K-1	MSC/M SR
Variates	SSR	H-1	SSR/ H-1	

- ★ Time is consistent for balancing work life.
- ★ In-house facility is not provided by the hospital.

**FINDINGS**

- ★ It is found that most of the respondents are from the age group of less than 25 years.
- ★ It is found that 75% of respondents are married.
- ★ It is found that most of the respondents have greater than 5 years of experience.
- ★ Experience and work environment conducive for striking work life balance are associated with one another.
- ★ There is flexibility in working hours provided by the hospital.
- ★ Nurses felt that ‘alternate working hours’ is considered as a major

factor that helps to balance work life.

- ★ Working hours and supporting factors (such as support from colleague, support from spouse and support from family) are not associated with one another.
- ★ Work stress is reduced after implementing work life balance policy (such as flexibility in work environment, leave and work share option).
- ★ Feel happy about time spent at work.
- ★ It is able to manage work life balance after implementing work life management policy.
- ★ Work is evenly distributed to all nurses in the hospital.
- ★ Time is consistent for balancing work life.
- ★ In-house facility is not provided by the hospital.
- ★ The nurses are satisfied with their work life balancing factors.

**CONCLUSION**

Hospitals though preach different concepts on work life balance; it should at the same time practice it. Failing which they would lose the quality of the staff and their emotional attachment towards the hospitals

and commitment towards the work. Hence, the top management of hospitals should aim at restructuring its policies whereby they can create a favourable working environment. Though women have made their way in to nursing profession, they still face some obstacles at their work places and at home.. Family related issues and personal problems caused concern for nursing staff. Challenges persist at work places, and it is how nursing staff take these problems that are likely varied. Few issues are unique to female nursing staff and this need to prepare them to cope with these challenges and also hospital authorities can implement family-friendly approaches to encourage nursing staff to balance their work-family challenges. Dissatisfaction among nursing staff can be reduced by improving the quality of work life by providing an attractive system of rewards and recognition of good work and improving the working environment. Work-life balance issues have assumed a lot of importance in recent times due to increasing in single parent families, dual career couples and issues of elder care which create complex situations for the nursing staff. The factors that sustain or impede a healthy work life relationship are multifaceted and likely to differ depending on an individual's life circumstances, values and priorities. Managing both professional

and personal life effectively and efficiently has become a major challenge for nursing staff employees. Innovative, robust and cost-effective options will prove to be sustainable options in the long run and finally an instrument for competitive advantage. It is also true that these staffs are equally important for the growth of the organization. Their feelings, emotions and expectations cannot be taken for granted. Considering all the compulsions we can learn a lovely lesson from these lines, "***Adjust ourselves in every situation and in any shape but the most important is to always find out our own way to flow.***"

## **A STUDY ON COMPETENCY MAPPING AT HCL TECHNOLOGIES LTD BPO SERVICES., CHENNAI**

**A.VINNARASI\***

### **INTRODUCTION**

Competency is an underlying characteristics of a person, which enables him to deliver superior performance in a given job role (or) a situation. They consist of clusters of knowledge, attitudes and skills that affect an individual's ability to perform. Competency Mapping is a process of identifies key competencies for an organization and or a job and incorporating those competencies throughout the various processes (i.e. job evaluation, training, recruitment) of the organization. The steps involved in competency mapping with an end result of job evaluation include following:

- 1) Conduct a job analysis by asking incumbents to complete a position information questionnaire. The primary goal is to gather from incumbents what they feel are the key behaviors necessary to perform their jobs.
- 2) Using the results of the job analysis, you are ready to develop a competency based job description.

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4) Taking the competency mapping one step further, you can use the results of your evaluation to identify in what competencies individuals need additional development or training. This will help to focus your training needs on the goals of the position and company and help your employees develop toward the ultimate success of the organization

### **OBJECTIVE OF THE STUDY**

To study the actual requirements to perform the job of a TSO (Technical Support Officer) and To trace the competency requirements for TSO. To also find out the actual requirement for Persuasiveness, Leadership skills, Achievement and Scheduling skills to perform the job.To Suggest the measures of Competency Mapping for TSO in HCL BPO, Chennai.

### **UNDERSTANDING COMPETENCY**

The word competency is derived from Latin word "Competere". Which means 'to be suitable'. The competency concept was originally developed in Psychology denoting individuals' ability to respond to demand placed on them by their environment. Ulrich defined competency as knowledge, skill or ability of employees relevant for organizational

performance. Human resource specialists viewed a set of competencies as a tool to serve as a common language throughout the entire organization to consistently plan personnel, conduct performance reviews, and determine the training program (Kravetz, 2008). Boyatzis (1982) and Klemp (1980) agreed that a person would have effective and/or superior performance in a job if he or she exhibited underlying characteristics conducive to that particular job. Spencer and Spencer (1993) similarly defined competency as “an underlying characteristic of an individual that is causally related to criterion-referenced effective and/or superior performance in a job or situation”. They elaborated on their definition, explaining that Underlying characteristics meant “the competency is a fairly deep and enduring part of a person’s personality . . . causes or predicts behavior and performance” and criterion-referenced meant “the competency actually predicts who does something well or poorly, as measured on a specific criterion or standard”. Furthermore, Spencer and Spencer (1993) applied the idea of competency to develop the Job Competence Assessment Method (JCAM), which encouraged an organization to change its focus from using traditional job descriptions to establishing a competency model by analyzing the key characteristics of people with average to superior job performance. Cardy and Selvarajan (2006) concluded previous researchers’ thought as competencies was the characteristics which could significantly differ

high-qualified employees from others who showed inferior performance.

Hoffmann (1999) analyzed past literature and summarized three key points in defining a competency:

- (a) underlying qualification and attributes of a person,
- (b) observable behaviors, and
- (c) standard of individual performance outcomes.

The most general and detailed definition was proposed by Parry. Parry’s definition has been accepted by numerous scholars (Lucia & Lepsinger, 1999):

*“A competency is a cluster of related knowledge, skills, and attitudes that affects a major part of one’s job (a role or responsibility), that correlates with performance on the job, that can be measure against well-accepted standards, and that can be improved via training and development.”*

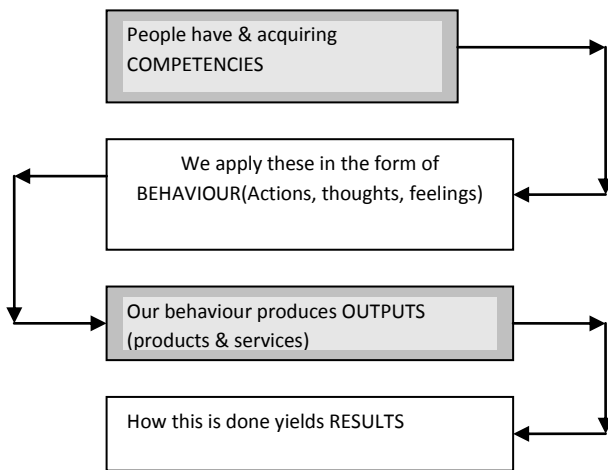
#### **VARIOUS DEFINITIONS OF COMPETENCIES**

*Hayes (1979)* - Competencies are generic knowledge motive, trait, social role or a skill of a person linked to superior performance on the job.

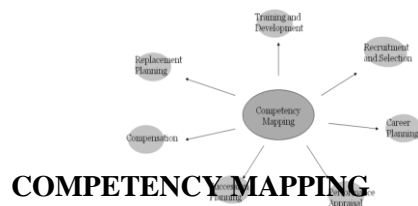
*Albanese (1989)* - Competencies are personal characteristics that contribute to effective managerial performance.

**UNIDO (2002)-** A Competency is a set of skills, related knowledge and attributes that allow an individual to successfully perform a task or an activity within a specific function or job

Vikram Singh Chouhan (2013) states, Competency is a skill, a personal characteristic or a motive demonstrated by various behaviors which contribute to outstanding performance in a job.



Competency is a set of knowledge, skills and attitudes required to perform a job effectively and efficiently, which results in outstanding performance at work..Competencies are seen mainly as inputs. They consist of clusters of knowledge, attitudes and skills that affect an individual’s ability to perform.



**According to Duke Levin (2008),** to map the competencies required for any job position in the organization, the job position

needs to be understood in the context of the business operation.

**According to Leong, J. (2008),** It is about identifying ideal behaviors and personal skills which distinguish exceptional and stupendous performance from the average. This aids in setting standards of behavior and thereby performances for the average work force to follow.

**According to Tamaro (2005),** Competency maps provide employers with concrete and objective information usable in all employment decisions. As a matter of fact competency is a behavioral and demonstrative ability that is informed to some degree by a conceptual perception.

**Calhoun & et. al. (2004),** Determining and assessing competencies is a vital precursor to improving professional development and the alignment of individual development with the need of an organization or profession.

**According to UNIDO (2002),** A Competency is a set of Skills, related knowledge and attributes that allow an individual to successfully perform a task or an activity within a specific function or a job.

**Hendry and Maggio (1996)** suggest that when competencies are linked to the broader goals of an organization, the following common elements emerge as outcomes of a comprehensive competency model

**Chankaya** in his book “**Arthashastra**” has explained competency mapping models as early as 3000 years ago. But in the present times, **McClelland [1973]** pioneered Competency movement.

**Yuvaraj [2011]** has explained the Job Competencies required to work in a manufacturing industry, professionals for knowledge, ability and attitude. Gap analysis was also made to a limited extend.

**ALIGNMENT OF HR SYSTEMS WITH COMPETENCY MAPPING**

There is a close connection to competencies mapping and HR department. At least five main aspects are mentioned below.

**Competency based recruitment:** Competency based interviews reduce the risk of making a costly hiring mistake and increase the likelihood of identifying and selecting the right person for the right job

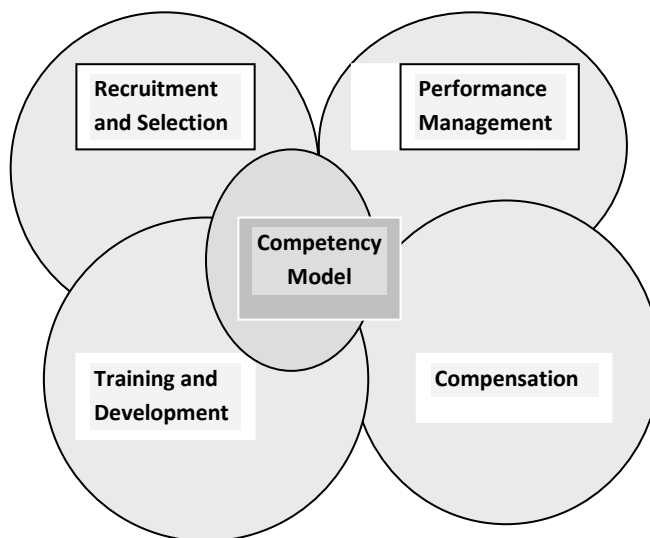
**Competency based Performance Appraisal:** Competencies enable establishment of clear high performance standards and Conduct of objective feedback meetings giving clear direction with regard to specific areas of improvement

**Competency based Training:** Competency based appraisal process leading to effective identification of training needs. Focused

Training enabling improvement in specific technical and managerial competencies

**Competency based Development:** Competencies contribute to the understanding of what development really mean, giving the individual the tools to take responsibility for their own development and also gives the line managers a tool to empower them to develop people.

**Competency based Pay:** Provide an incentive for employees to grow and enhance their capabilities.



**ELEMENT OF COMPETENCE MANAGEMENT**

Broadly the area of business and people competence management can be divided into three main subdivisions:

- 1. Resource and capacity tracking and planning**



**2. Interactive Career Development and Training**

**3. Strategic Competence Development**

**1) BPO INDUSTRY IN INDIA**

Business process outsourcing (BPO) is a broad term referring to outsourcing in all fields. A BPO differentiates itself by either putting in new technology or applying existing technology in a new way to improve a process.

Business Process Outsourcing (BPO) is the delegation of one or more IT-intensive business processes to an external provider that in turn owns administers and manages the selected process based on defined and measurable performance criteria. Business Process Outsourcing (BPO) is one of the fastest growing segments of the Information Technology Enabled Services (ITES) industry.

**COMPANY PROFILE- HCL TECHNOLOGIES, CHENNAI**

The study is performed in HCL Technologies, Chennai among their employees. HCL is a renowned company among other IT companies in India. The brief history of the organization and its structure is dealt in this chapter.

HCL's history goes back to 1975 when six entrepreneurs, *Mr Shiv Nadar* and five of his associates, decided to create a computer systems and services business in India. They faced many initial challenges and despite the lack of venture

capital funding available in India at that time, they opened their first office in the suburbs of *New Delhi*, naming their business *Hindustan Computers Ltd in 1976*.

The HCL provides the following services

Application	Consulting
Enterprise	Consulting
Product	Engineering
Infrastructure	management
BPO	

**HCL BPO SERVICES**

Business Process Outsourcing (BPO) has the potential enabling power to vitalize Businesses and energize Economic growth. In October 2001, HCL Technologies entered into a strategic alliance with British Telecom by acquiring a 90% stake in BT's award winning Apollo Contact Center, located in Belfast, Northern Ireland. Now operating as HCL Technologies BPO Services, the Belfast facility is a four-year-old purpose built Contact Center. In this relatively short span of time, the Center has built an enviable reputation for Quality and for a diversified portfolio of organizations. These services include self-help, live chat, Web collaboration, e-mail, and telephone

**RESERACH DONE THROUGH PIQ IN HCL, BPO, CHENNAI.**

The Primary data collected through the questionnaire formed by the researcher is used

for data analysis. The field research findings and the literature survey together helped to find out the competency mapping related to BPO sector. The research Questionnaire was focused on the following issues: Highly complicated tasks, Task following guidelines, Task requiring alternative course of action, Task requiring confidential information, Tasks requiring managerial skills, Minimum Qualification Requirements, Minimum Experience Requirements, Persuading The Line Managers, Employee's Convincing Power to others,

Readjustment Due To Unforeseen Circumstances, Knowledge of long and short term plans, Practicing Two-Way Communication, Developing ideas for efficiency, Enhancement of skills through training program, Competencies in Identification of Existing Recruitment Process..etc.

The various techniques applied in the case of analyzing the data's obtained, are listed below:

- ✓ Percentage method
- ✓ Chi-square analysis
- ✓ Anova Method

### **MAJOR FINDINGS**

The major findings done in HCL Technologies Chennai are listed below. The conclusions are derived from the questionnaire and interviews done among the employees in HCL. The researcher hopes that the company will use the findings to improve the quality of the staff and overall proficiency.

- 44% of the respondents are agreed that they get highly complicated tasks majority of time.
- It found that most of the respondents said the tasks are followed by the guidelines almost always.
- In the company, it is found that the tasks require comparing and making a decision after considering the options majority of time (50%)
- Most of the respondents are said that the tasks are required sensitively and confidential information majority of time (48%)
- 40% of the respondents agreed that their tasks required managerial skills majority of time.
- Majority of the respondents said that minimum qualification required is UG (Arts & Science, B.E) in HCL BPO, Chennai. (56%)
- Majority of the respondents said the minimum experienced required is Fresher/ No experience for TSO in HCL BPO, Chennai. (56%)
- Most of the respondents feel that they will convince the Line managers (70%)
- Most of the respondents said that they (Employees) will convince their ideas and concepts in their groups (50%)
- 72% of the respondents said that they will readjust due to unforeseen circumstances.
- Majority of the respondents are agreed that they are not aware of the company's Long and Short terms plans (78%)
- 80% of the respondents are agreed that will practice two way communication including frank and honest feed back.

- Majority of the respondents are said that they will develop ideas for efficiency and ensure acceptance.
- All the respondents are agreed that they will AIM FOR PERFECTION.
- It found, all the respondents are clearly mentioned that the communication skills (46%), Leadership skills (6%), Teamwork skills (20%), Interpersonal skills (12%), Creative and Innovation (4%) are the qualities required for TSO in HCL BPO, Chennai.
- Majority of the respondents are agreed that the communication skill is the major qualities required and followed by Teamwork skills for TSO in HCL BPO, Chennai.
- 96% of the respondents agreed that the mentioned all skills are considered at the time of performance evaluation.
- In the company, it is found that the Training Programme attended by the employees is very useful and enhance the skills (98%)
- It is found the majority of respondents accepted the present Training Programme which is used in the company is good.
- Majority of the respondents agreed that the present recruitment process identified all the competencies.
- It is found that there is significant difference between considering the option and persuading the managers.
- It is found that there is no significant difference between the Educational qualification and Experience.
- It is found that there is no significant relationship between guidelines and qualities.

## **SUGGESTIONS BY THE RESERACHER TO HCL TECHNOLOGIES, CHENNAI**

### **❖ Impact On Knowledge On Long And Short Term Plans**

An awareness must be created among the HCL employees about the long and short term plans to get effective results in future. As majority of the respondents are not aware of long and short term plans

### **❖ Utilisation Of Favourable Organisational Climate**

Majority of the respondents are ready to develop the ideas for efficiency and ready to give honest feedback to their peers. All the respondents are agreed to AIM for perfection

### **❖ Developing Ability To Handle Confidential Information**

Majority of respondents felt that the tasks require sensitive and confidential information most of the time. So, competencies like interpersonal skills, Teamwork skills, leadership skills etc, need to be found

### **❖ Incorporation Of Competencies Required In Recruitment**

It is found that, by order of importance skills, Teamwork, Interpersonal Skills, Leadership and creativity are the competencies required for the position of TSO. It is suggested to give importance for the above competencies in the same level of importance.

### **❖ Preparing A Competency Dictionary**

Once the competencies are identified the next step is to prepare a competency dictionary. For this, the competency has to be defined first and then using the behaviorally anchored rating scales the competencies need to be classified into 3-level or 5-level rating scale.

#### ❖ **Preparing A Competency Matrix**

Once the dictionary is prepared and the classification is done for each competency the next step is to prepare competency matrix clearly showing the level of competency required for each job position against each competency. The level required for each job position may be decided either by a brainstorming session with the HR and the management or through 360 degree feedback depending upon the suitability of the organization.

#### ❖ **Measuring The Gaps**

Once the matrix is designed the next step is to check the deviation between the required level of competency and the actual level of competency possessed by the employee holding a particular job position. The ratings may be given either by the brainstorming session or through 360 degree feedback depending upon the suitability of organization.

#### ❖ **Proper Training And Development**

The training and development not only helps an employee to reach at predetermined competency level but also helps the organization in optimum utilization of resources, provides an opportunity for the development of human resources and development of skills of an

employee i.e. behavioral and technical skills. Hence it is beneficial for employees as well as organization. Different training and development programs such as on the job training lectures, programmed instructions, simulations, and computer aided instructions, business games, orientation programs & seminars can be very useful in this regard.

#### **CONCLUSION OF THE STUDY**

***“People get hired for what they know but fired how they behave”***

This Research describes to find out the competencies required for TSO in HCL Technologies Limited BPO services, Chennai. Competencies found for TSO are:-

- (i) Communication skills**
- (ii) Team work skills**
- (iii) Interpersonal skills**

This will help to focus the training needs on the goals of the position and company and help HCL Employees to develop towards the ultimate success of the Organization.

Competency models are a natural fit for human resources. They are position models at the heart of every competency-based HR application. Thus, competencies and competency models are a viable tool that can be utilized to prepare the current and future workforce and retain skilled incumbent workers to meet the job requirements and other needs of employers.

There is a strong and positive relationship between possession of competencies and successful job performance. This can be explained by the fact that HR jobs have different role to play and each role requires different dimensions of behavior. Thus, competencies and competency models are a viable tool that can be utilized to prepare the current and future workforce and retain skilled incumbent workers to meet the job requirements and other needs of employers.

Creating an organization structure with clear roles and responsibility with no ambiguity within the personnel can make healthy working environment and resulting the Good and Effective performance on their output. This paper may serve the employees understand the process and requirements of the organization. Further to effective training and motivate the individual and relevant appraisal system will get followed by the management can improve the company's image with the working personnel as well as society. Then the recruiting process will become easy to HRD personnel's, Good personality personnel will join in the organization.

Competency mapping can ultimately serve the individual who decides to seek employment in an environment where he or she perhaps can learn new things and be more intellectually challenged. Basically, it is not only done for Confirmed employees of an organization and it can also be done for contract workers or for those seeking employment to

emphasize the specific skills which would make them valuable to a potential employer.

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staff, but also from insufficiently trained and motivated staff who feel undervalued and do not perform their duties well. It is therefore essential that human resources development strategies are developed for the surveillance agency and quality control staff within water supply agencies to ensure that they have the capacity and capability to carry out the activities assigned to them.

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## **HUMAN RESOURCE DEVELOPMENT PRACTICES**

**J.DHANALAKSHMI\***

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### **INTRODUCTION**

The dissertation deals with human resource development conducted in “**RR Donnelley Publishing India Pvt Ltd.,**” and the methods are used to develop the company strategy. Monitoring programmes are reliant on good human resources to make them efficient and effective. The strength of any monitoring programme is determined by the weakest element and this can often be identified as inadequate human resources. This may result from insufficient numbers of

Human resources development strategies are not merely training programmes, they encompass a wider view of staff development which acknowledges that access to career structures, and interaction with peers and ongoing professional development are all of equal value. Furthermore, the human resources development strategy for an institution should also address the need for adequate numbers of staff at different grades and within different wings of the institution and

the need to focus recruitment purely on the basis of job requirements. Therefore, all these elements should be covered by the human resources management team in the monitoring agencies in all organizations.

### **NEED OF THE STUDY**

- It helps to improve the capabilities of people by providing them better skills. So it strengthens executive's skills.
- It improves communication system in the organization.
- It helps the organization in procuring the right kind of people at the right time at right place.
- It provides an opportunity for continuous and round growth of 23aximize23 through succession planning and career planning.
- It improves Team work.
- It improves problem solving and adoption skills of employees
- It helps to generate systematic information about human resource for the purpose of man power planning, placement, succession planning.

### **OBJECTIVES OF THE STUDY**

- To study the employee perception regarding to the HR development practices and facilities provided by the company.
- To find out the satisfaction level of the staffs in the following areas:
  - Training and development programme
  - Trust level
  - Social and Working environment
- To know the management intervention in the individuals career planning.
- To identify the co-ordination of co-workers and management in the organization.
- To provide a comprehensive framework and methods for development of human resource in the organization.
- To generate systematic information about human resource for the purpose of man power planning, placement, succession planning and the like.
- To increase the capabilities of the organization to recruit, retain and motivate talented employees.
- To create a climate that every employee to discover, develop and use his/her capabilities to a fuller

extend, in order to further both individual and organizational goal

- Strengthen the superior-subordinate relationship.
- Develop the of team spirit, team work and inter-team collaboration

### **SCOPE OF STUDY**

The main aim of the study is to find out the effectiveness of human resource development programme conducted at tubes product of India.

- It helps the management
  - To understand the causes of human resource problems.
  - To understand how to assess the effectiveness of human resource practices in the organization.

This study focuses on today's turbulent, often chaotic, environment, commercial success depends on employees making use of their talents in full. The management can create the work environment in which their employees will thrive. All these would help the company in tapping the business in the new potential areas and also to come up with new attractive practise and methods that would motivate the employees and improve company strategy in the organisation.

### **REVIEW OF LITERATURE**

**Nadler,1984**HumanResources Development is the medium that drives the process between training and learning. Human Resources Development is not a defined object, but a series of organized processes, “with a specific learning objective”.

Human Resources Development can be in-room group training, tertiary or vocational courses or mentoring and coaching by senior employees with the aim for a desired outcome that will develop the individual's performance. An apprentice will step through the development process to become a tradesman in their field as will a white-collar trainee to become a professional in their field. Training will allow the individual to complete a task within their field today Gutteridge and Hutcheson maintain that, “Training provides, maintains and enhances skills to perform the job”

**Kelly,2001**HumanResourcesDevelopment is a framework for the expansion of human capital within an 24aximize24ion. Human Resources Development is a combination of Training and Education that ensures the continual improvement and growth of both the individual and the 24aximize24ion. Adam Smith states, “The



capacities of individuals depended on their access to education”.

Human Resources Development is the framework that focuses on the 25aximize25ions competencies at the first stage, training, and then developing the employee, through education, to satisfy the 25aximize25ions long-term needs and the individuals’ career goals and employee value to their present and future employers. Human Resources Development can be defined simply as developing the most important section of any business its human resource by, “attaining or upgrading the skills and attitudes of employees at all levels in order to Maximize the effectiveness of the enterprise”. The people within an organization are its human resource. Human Resources Development from a business perspective is not entirely focused on the individual’s growth and development, “development occurs to enhance the organization’s value, not solely for individual improvement. Individual education and development is a tool and a means to an end, not the end goal itself”.

## **RESEARCH METHODOLOGY**

Research methodology is a way of systematically solving the research problem. Research methodology deals with

the research design used and methods used to present the study.

### **RESEARCH DESIGN:**

A research design is a detailed blue print used to guide a research study toward its objective. The process of designing a research study involves many interrelated decisions. The most significant decision is the choice of research approach, because it determines how the information will be obtained. The choice of the research approach depends on the nature of the research that one wants to do.

The research design adopted for this study is Descriptive Research. Descriptive method was adopted because it deals with description of the state of affairs as it exist at present .

### **SAMPLING TECHNIQUES:**

The next step in research study after collecting data is the sampling process. When a decision is made to use the sample, a number of factors must be taken into consideration.

The sampling technique had to be selected. There are two types of sampling techniques:

- ❖ Probability sampling
- ❖ Non-probability sampling

Among the probability sampling, the sampling used in this study was Stratified sampling.

#### **STRATIFIED SAMPLING:**

If the population from which a sample is to be drawn does not constitute a homogenous group, then stratified sampling technique is applied so as to obtain a representative sample. In this technique, the population is stratified into number of non-overlapping sub populations or strata and sample items are selected from each stratum.

If the items selected from each stratum is based on simple random sampling, the entire procedure, first stratification and then simple random sampling is known as stratified sampling. The stratified sampling results in a more reliable and detailed information. The researcher uses simple random sampling for selection of items from each stratum.

#### **SAMPLE SIZE:**

Sample Size is the number of sample units to be included in the sample. Due to time constraints, the sample size is 90. The study was conducted during the period from January 2015 to March 2015.

#### **SAMPLE UNIT:**

Sample Unit is an individual member of the sample. Sampling units are the executives of small, medium and large scale industries.

#### **TOOLS FOR DATA COLLECTION:**

1. Primary data
2. Secondary Data

#### **PRIMARY DATA:**

Primary data can be collected either through experiment or through survey. Which the researcher gets from the population. The tool for collecting primary data is “Questionnaire”. These data are collected directly from the employees of **RR DONNELLEY PUBLISHING INDIA PRIVATE LIMITED.**

#### **SECONDARY DATA:**

The secondary data on the other hand are those which have already been collected by someone else and which have already been passed through the statistical process. In this study, the data was collected from the primary source through interview schedule and it also been collected from the books, magazines, Internet etc....

#### **STATISTICAL TECHNIQUES:**

#### **PERCENTAGE ANALYSIS:**

The number of responses of each category is summarized to percentage

format for the convenience to use other

	Frequency(X)	Percent(Y)
Yes	79	87.8
No	11	12.2
Total	90	100.0

statistical tools namely pie chart and bar diagrams.

**Statistical Tools:**

**Chi-Square Test:**

**Correlation**

This test allows us to determine whether two attributes are independent of each other. In this study chi-square has been used to test if there is an association between various variables and the overall level of satisfaction of safety and welfare measures.

$$\chi^2 = \sum \{(O_i - E_i)^2 / E_i\}$$

Applying Yate’s correction:

$$\chi^2 = \sum \{(|O_i - E_i| - 0.5)^2 / E_i\}$$

**Phi Coefficient:**

Chi-square tells us about the significance of relation between variables; it provides no answer regarding the magnitude of the relation between the two variables.

$$\phi = \sqrt{[\chi^2 / n]}$$

**CORRELATION TEST**

**Does the training program help you in achieving both individual goals and organization goals?**

**Null Hypothesis (H<sub>0</sub>):** The training program is not helps employee to achieving their both individual goals and organization goals.

**Alternative Hypothesis (H<sub>1</sub>):**

The training program helps employee to achieving their both individual goals and organization goals.

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n\sum x^2 - (\sum x)^2][n\sum y^2 - (\sum y)^2]}}$$

**Calculation:**

$$r = \frac{((2*7070.4) - (90*100))}{\sqrt{[(2*12.20) - 90^2] * [(2*12.86) - 100^2]}}$$

$$r = 5140.8 / 8974.87$$

$$r = 0.57$$

**Conclusion:**

Since **r = 0.57**, so we reject H<sub>0</sub> at 5% level of significance.

We conclude that, the organization goals, values and orientation are

Help to achieving their career goals.

## **FINDINGS & SUGGESTIONS**

### **FINDINGS:**

- Average number of respondents agree that coaching method is help to improve their skills at the time of training
- Most of the respondents are satisfied that the training program conducted in this organization is helps to achieve their career goals.
- Large extent of respondents that the training programs facilitate the employees to participate actively and openly to share their view point
- 67% of respondents are select yes that the organization goals are helps to achieve their career goals
- Nearly half of the respondents are extremely satisfied with the promotion policy in the organization
- Most of respondents are agree and some of the employees are strongly agree the division of labor is intended to help to reach the goals.
- Nearly 75.6% of respondents are strongly agree This organization's leadership efforts result in the organizations Fulfillment of its purposes

- Half of respondents are strongly agree This organization introduces enough new policies and procedures
- Almost all employee are highly satisfied that the organization goals, values and orientation are helps to achieve their individual and organization goals

### **SUGGESTIONS:**

- Based on the study, the following suggestions are given. The company may look into these suggestions:
- The training programme should be conducted more practical.
- Improve the organization's planning and control efforts are helpful to employee's growth and organizational development.
- Conduct more meetings that will improve their goals and also coordination of coworkers in the organization.

### **CONCLUSION:**

Throughout my study I have observed that in the “**RR DONNELLEY Publishing India Pvt.Ltd,**” The satisfaction level of employees about human resource development practices was more, expect some employees. Hence the company should consider should improve “HRD practices” in some areas. Some suggestions are given based on the findings .it is sure if the

management implements the given suggestions, the performance of the employees will be gained.

term as Stress Management. Therefore my research could serve as orientation textbook for the companies collided with the stressful situations

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## **A STUDY ON OCCUPATIONAL STRESS WITH SPECIAL REFERENCE TO EMPLOYEES OF JAYA GROUP OF COLLEGES**

**NAGENDRAN**, *Research scholar, St.Peter's University, Chennai*

### **Introduction**

Stress is a term we all are aware of, and is not necessarily 'bad'. Positive stress or 'good stress', is the positive tension between where one is now, and where one wishes to go. As a rule is a meaningful goal or project that taps into our talents and passion on a daily basis. Negative stress or 'distress', is when a person hates his work, resenting the multiple pressures of life and feeling like a victim. In present times for the most of companies the main task is to see stressful situation, to recognize its presence in a company and to take appropriate and fast measures. Otherwise their business can meet big troubles or even the company can find themselves under the risk of becoming bankrupt. Happily, a lot of companies have already coped with those tasks and have begun to be acquainted with such a modern

for the companies trying to prevent critical events, and for the companies, which would like to support healthy progress of their businesses.

### **Stress Management**

Stress Management is interventions designed to reduce the impact of stressors in the workplace. These can have an individual focus, aimed at increasing an individual's ability to cope with stressors. Stress Management programs can also have an organizational focus and attempt to remove the stressors in a role. For example, improving communication may reduce uncertainty. Programs with an organizational focus are relatively rare. From less scientific point of view and more meditation, Stress Management is the program of meditation, deep relaxation and the actions to change the created situation

and intended to reduce the effects of stress on the system. All people are different, but all as one want to have more than they already have. Some are influenced by circumstances, crises, and unexpected changes at the workplace. Others are changing themselves. If a person wants to know how to change his/her boring existence or wants to learn how to deal with cowardly fear of threading through obstacles with a smile on his/her face and to go through life with it, and finally wants to be strong everywhere and always, even in the face of dismissal, the person should learn the stress management program.

### **Concept of “stress”**

"Job stress can be defined as the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the worker. Job stress can lead to poor health and even injury.

It is clearly understood that, though everyone faced stress at least once in life, it is still difficult to define the term of stress. Through the centuries the concept of the stress was changing, obtaining new meaning or returning to the old definitions. However, there were always two ways of stress and disease relation: from psychological to physiological problems and from the

biological illnesses to mental disorder. So, at different periods of time conditions like hysteria, passions, vapors, nerves, neurasthenia, worry, mental strain, and tension have been put forward as significant contributors of or explanations for disease. The life brings a lot of surprises and put us in difficult condition every day, succumbing to great stress which leads to a disease, and it does not matter what century it is.

The nature of work is changing at whirlwind speed. Perhaps now more than ever before, job stress poses a threat to the health of workers. Job stress can be defined as the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the worker.

It is very hard to find even one person, who had never stayed more time than working hours, or think about the work on weekends or evenings, or need to accomplish work in spite of illness. Light in office windows in the late evening, pitcher of coffee in several hours, chain of smokers on the balconies and finally periodic sick leave – such pictures met almost every country every day.

### **Reasons of stress at work**

Almost every workers agrees, that stress at work results from the interaction of

a person and work conditions. However the attitudes differ concerning the significance of working atmosphere versus worker's personal characteristics as the main reasons of stress at work. And sometimes identical work situation for one person seems incredibly catastrophic, for another one it is just ordinary working day, and working conditions are not the reason for their attitudes on working situations. That is why there are plenty of various reasons of stress at work. The most famous division of stress causes is wheel scheme. The analysis wheel can be useful in both recognizing the causes of stress and in planning how to address them. Each perspective offers a different way of explaining the origins of stress. These perspectives do not necessarily provide 'either...or' explanations - they can be complementary and provide different views of the same cause.

### **JAYA EDUCATIONAL TRUST**

Education is all about creating an environment of academic freedom, where bright minds meet, discover and learn. One would experience top of the world living and learning experience at Jaya. Situated close to Chennai Metropolis, the College is one of the foremost centres of graduate and professional education in the state of Tamil Nadu. The range and depth of resources at

the college have few peers. Within easy reach on the same campus and other sites, the college combines all the advantages of a comprehensive institution in the Arts and Science with a full complement of professional schools.

### **Statement of the Problem**

The purpose of this study was to determine the effects of occupational stress in the workplace on employees and how it affects the employee's work-life. Against the above background the research problem for this research study reads as follows: "Unacceptable high levels of stress in the Faculty of Jaya Group of Colleges (Chennai), adversely impacting on employee well being".

### **REVIEW OF LITERATURE**

**Agolla, J. E., (2009)**, has conducted a study among the police to find out work stress symptoms and coping strategies among the police service in Botswana. This study reveals that the police work stressors are; getting injured while on duty and the use of force when the job demands to do so, etc. The coping strategies were identified as exercising, socializing, healthy eating or diets, career planning and employee training.

**Kayoko Urakawa and Kazuhito Yokoyam, (2009)**, has resulted the adverse effects on mental health due to the job demand and job stress was positively associated with SOC (sense of coherence), the mental health status of males in managerial work was adversely negative, where as it was positive among the female co-workers. Thus, SOC is an important factor determining the coping ability over the job stress for both the genders.

**Pal. S., and Saksvik, (2009)**, conducted a study on job stress on 27 Norwegian doctors and 328 nurses and 111 Indian doctors and 136 nurses. The result was that work-family conflict was not predictive of job stress in Norwegian doctors, but work-family conflict, high job demands, and low flexibility in working hours predict job stress in Norwegian nurses. For the Indian sample, job stress was predicted by high family-work conflict and low social support in nurses and low job control in doctors. Hence, it seems to be overlapping and some differences in cultures when considering the role of demands, control, support, and flexibility in predicting strain.

**OBJECTIVES OF THE STUDY**

- To study the impact level of occupational stress among the

workers in the Jaya Group of Colleges, Chennai.

- To find out the ranking of causes of occupational stress among the employees.
- To suggest the remedial measures of overcome the problem of occupational stress in the organization for organizational development.

**HYPOTHESIS OF THE STUDY**

H<sub>1</sub>: There is an association between employee’s demographic variables and employee’s occupational stress in the workplace.

**3.2. Research Methodology**

<b>Research Design</b>	Descriptive Research
<b>Sample Design:</b>	
<b>Sampling Frame</b>	Employees who are working in Jaya Group of Colleges, Chennai.
<b>Sampling Unit</b>	Employees from different age groups, gender, locations, income levels, educational backgrounds in Jaya Group of Colleges, Chennai.
<b>Sampling Size</b>	200 Employees
<b>Sampling Method</b>	Convenience sampling was employed
<b>Data Collection Methods:</b>	
<b>Primary Data</b>	Survey Method (The complete schedule is



	standardized and formalized)
<b>Secondary data</b>	Data were gathered from respondents and journals and from previous work related to the study.
<b>Type Of Schedule</b>	<b>Socio-Economic Values</b> questions are Structured <b>Questionnaire</b> with suitable scaling. <b>Occupational Stress</b> questions are Structured <b>Questionnaire</b> with 5-point Likert scaling.

**FINDINGS**

**Age \* Impact of Occupational Stress**

It is gathered from the above result about stress management and the obtained ‘F’-value indicates 18.154 and the ‘p’ value (0.020) is lesser than 0.05. So, the null hypothesis is rejected; the alternative hypothesis is accepted. Hence proposed hypothesis is accepted. So there is an association between the employee’s opinions about the impact of occupational stress on the basis of their age in the workplace.

**Department \* Impact of Occupational Stress**

It is gathered from the above result about stress management and the obtained ‘F’-value indicates 3.363 and the ‘p’ value (0.762) is lesser than 0.05. So, the null hypothesis is accepted; the alternative

hypothesis is rejected. Hence proposed hypothesis is rejected. So there is no association between the employees’ opinion about the impact of occupational stress on the basis of their department.

**Educational Qualification \* Impact of Occupational Stress**

It is gathered from the above result about stress management and the obtained ‘F’-value indicates 15.075 and the ‘p’ value (0.058) is lesser than 0.05. So, the null hypothesis is accepted; the alternative hypothesis is rejected. Hence proposed hypothesis is rejected. So there is no association between the employees’ opinion about the impact of occupational stress on the basis of their education in the workplace.

**Experience \* Impact of Occupational Stress**

It is gathered from the above result about stress management and the obtained ‘F’-value indicates 35.638 and the ‘p’ value (0.000) is lesser than 0.05. So, the null hypothesis is rejected; the alternative hypothesis is accepted. Hence proposed hypothesis is accepted. So there is an association between the employees’ opinion about the impact of occupational stress on the basis of their experience in the workplace.

**Monthly Income \* Impact of Occupational Stress**

**The above table shows the Chi-Square test for different employee's opinion of the impact of occupational stress on the basis of their monthly income.**

It is gathered from the above result about stress management and the obtained 'F'-value indicates 22.863 and the 'p' value (0.004) is lesser than 0.05. So, the null hypothesis is rejected; the alternative hypothesis is accepted. Hence proposed hypothesis is accepted. So there is an association between the employees' opinion about the impact of occupational stress on the basis of their monthly income in the workplace.

#### **Gender \* Impact of Occupational Stress**

It is subject from the above result about stress management and the obtained 'F'-value indicates 1.198 and the 'p' value (0.275) is lesser than 0.05. So, the null hypothesis is accepted; the alternative hypothesis is rejected. Hence proposed hypothesis is rejected. So there is no significant difference between the impact of occupational stress on the basis of their gender.

#### **Marital Status \* Impact of Occupational Stress**

It is subject from the above result about stress management and the obtained 'F'-value indicates 3.927 and the 'p' value

(0.049) is lesser than 0.05. So, the null hypothesis is rejected; the alternative hypothesis is accepted. Hence proposed hypothesis is accepted. So there is a significant difference between the impact of occupational stress on basis of their marital status.

It is inferred from the table 5.54, Excess Workload is main causes for occupational stress its score level is 2.59. Next Temperature (2.40) and Noise (2.21) is got second and third rank in orderly. Cleanliness (2.16) and Lightening (2.09) is got fourth and fifth rank in orderly. Finally Air Pollution (2.02); Technology (1.93) and Accidents at Workplace (1.77) are got sixth; seventh and eighth rank in orderly. But all the stress factors are reasons for the causes of work related stress. It is concluded from the above result that in the entire stress factors are impact the employee's and increasing their stress in the workplace, but the same time excess workload is mostly impact the employee's stress.

#### **SUGGESTIONS AND CONCLUDING REMARKS**

The organization as well as each employee need to be made aware that the organization recognizes the current high stress levels and should where possible institute remedial action to lower the stress levels. Changing the demands of work e.g.

by changing the way the job is done. Review the workloads to map with each individual's physical and mental capabilities. Give employees the opportunity to participate in the design of their own work situation. Design the technologies, work organization and job content in such a way that the individual is not subjected to physical strain of mental stress which may lead to illness or accidents. Introduce flexi-time to accommodate different employees. Reduce routine processes and rules and regulations. Reduce stress through worker education and training in stress management, time management, assertiveness, relaxation etc. Develop programs and processes to reduce job insecurity and/ or assist staff to cope with job insecurity. Monitor staff satisfaction and health on a regular basis. Reduce the impact of stress by developing more sensitive and responsive management systems. Train managers in dealing with work stress, so that their attitude, knowledge, understanding and their skills to deal with it is as effective as possible. Develop a more friendly and supportive organization culture. Increase the amount and quality of support staff members receive, e.g. allow interaction among employees, and encourage co-operation and teamwork.

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## **A STUDY ON EMPLOYEE ABSENTEESIM**

**M.PRABHAKARAN\***

### **INTRODUCTION**

The topic has taken for this study is “A study on Employees Absenteeism in **Natural capsules Limited**”. The study has attempted to analyze the opinions of employees towards training programmes.

### **OBJECTIVES OF THE STUDY**

- To identify the reasons for Absenteeism
- To measure the Employees Absenteeism level.
- To identify steps required to decrease the Absenteeism.
- To study. Employees working condition.

To identify factor that motivates the Employees which minimize Absenteeism

### **REVIEW OF LITRATURE:**

The present chapter attempts to present a few studies.

*\*Research Scholar, St.Peter’s University, Chennai*

Employee’s presence at work place during the scheduled time is highly essential for the smooth running of the production process in particular and the organization in general. Despite the significance of their presence, employees sometime fail to report at the work place during the scheduled time. Absenteeism refers to the failure on the part

of employees to report to work though they are scheduled to work. In other words, unauthorized absences constitute Absenteeism. Absenteeism costs money to the organization, besides reflecting employee dissatisfaction with the company. Like employee turnover, there is avoidable and unavoidable absenteeism. Absenteeism is unavoidable when the employee himself or herself fell sick, his or her dependence at home suddenly become unwell or there is an accident inside the plant. Unavoidable absenteeism is accepted by managers and is even sanctioned by labour laws. Foe instance, one days\* leave with wages for every 20 days of service is allowed by the factories Act 1948..Avoidable absenteeism arises because of night shifts, opportunities for moonlighting and earning extra income,

indebtedness, lack of job security, job dissatisfaction and unfriendly supervision. This needs intervention by the management.

Labour Bureau, Simla, defined the term \* Absenteeism\* as the failure of a worker to report for work when he is scheduled to work's Labour bureau also states that the Absenteeism is the total man-shifts lost because of absence as a percentage of the total number of man-shifts scheduled to work." According to Webster's Dictionary, the Absenteeism is the practice or habit of being an "absence\* and an absentee is one who habitually stays away. The factual survey conducted by the Committee has shown that greater concentration of the working class in industrial areas has led to the rise of an industrial proletariat in most cities. It has referred to the fact that there is a greater stability in the labour force in those centers where the employers have looked after their workers by paying them a decent living wage, providing good housing accommodation and making provision for pension for the future. The committee was of the view that the "village ne\us need not to be encouraged as most of the workers are landless laborers and have no stake in land. The joint family and the caste are steadily deteriorating and economic supporters of the workers. At this present juncture, the workers are in a transitional stage in which

they are gradually losing the support of the village and have not been able to secure a firm footing in industrial areas. In view of this, to turn back the clock and either to prevent the worker from coming to the town or to force him back to the village would be a step in the wrong direction. The committee further observed”

## **RESEARCH METHODOLOGY:**

### **TOOLS USED FOR ANALYSIS**

#### **Instrument:**

A structured Questionnaire is used and the type of questionnaire is target questions.

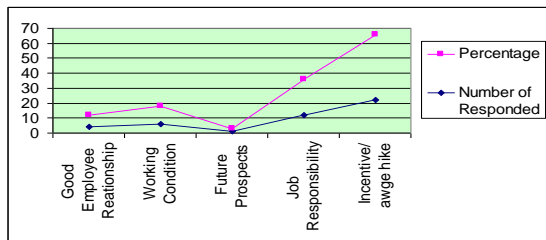
#### **Method:**

The research was conducted by using contact methods through Questionnaire. Interview and Observation. The information was collected from the employees of quality department only.

### **DATA ANALYSIS TECHNIQUES**

The data is analyzed with\*1 Simple analysis technique". The data tool is percentage method. Percentage method is used in making comparison between two or more criteria. This method is used to describe relationship. Percentage of Respondents =  $\frac{\text{No. of Respondents}}{\text{Total no of Respondents}} \times 100$

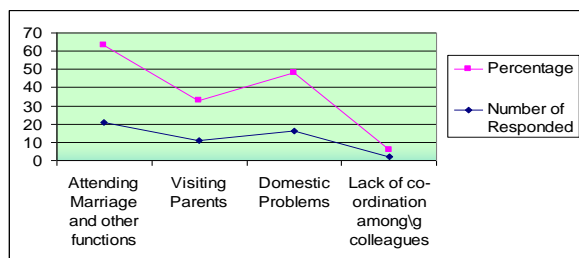
**Chart showing employee’s motivating factor**



**ANALYSIS:**

1. 18% (4. Nos.) of respondents feel that good employee relationship motivates the employees.
2. 21% (6 nos.) of respondent say that working condition is the factor that can motivate them.
3. Recognition of work anticipated by employees are 24% (12 Nos.)
4. Incentives /wage hike, had good response as high as 54% (27 Nos.)
5. 2% one respondents feel that future prospects motivate the employees.

**Chart showing employees absence on personal reason**



**ANALYSIS:**

Taking leave for personal reasons are as high as 42% (21 Nos.). Next is the domestic

problems which occupy 32% (16 Nos.) of the employees leave. Visiting places for personal work 22% (11 Nos.)

**FINDINGS**

1. Maximum no. of employees of the age are between 20- 25 years. It means most of employees of these ages are attracted towards work, compared to the age between 25-35.
2. Most of the married employees are committed to
3. All the employees are under the salary ranging from 2600-2800.
4. Majority of the employees feel that working environment provided are good.
5. Majority of the employees take leave on health grounds, poor transportation facilities and lack of time management also constitute reasonable portion of employees leave.
6. Employees apply leave for personal reasons like social activities and visiting places have constitute major portion of their leave.
7. Majority of the employees are having good relationship with their superiors. Any attempt to improve this, improves the quality of production performance.

8. Benefits are always valuable, need management attention.
9. Good coordination compliments better work atmosphere. Need to ensure it.
10. Developmental activity implies to both employer and employees, need to be strengthened.
11. Salary and wages play pivotal role in performance.
12. Awareness about leave administration will help the employees to plan their leave properly.
13. Health and safety measures are significant while evaluating Absenteeism
14. Majority of the employees are seeking either wage hike or incentives as motivating factor.

Salary and wages are featuring as important criteria need to be considered on priority basis.

## **SUGGESTIONS**

Productivity of an organization depends upon the people who work for the unit. "How to make people work more or more better? is a million dollar question that requires an understanding of what motivates people to work. Similarly it may be possible

to get people to work more in higher proportions with marginal increase in providing welfare measures. Such needs have been analyzed and identified through this study. It will be fruitful for the organization to adopt for better human pronounce, provided management simultaneously retain high skilled employees to attain organization effectiveness. This may help in controlling ABSENTEEISM.

In this section following suggestions may help:

1. Organization can try and increase the level of workers participation in decision making
2. Increase the number of performance related awards
3. More attention to be given for over all development of employees welfare facilities.
4. Organization can motivate individuals through proper counseling and guidance.
5. Organization may consider for arranging transport facilities.
6. Majority of them feel that wage & salary provided to them may have to be considered for hike. So the company may consider of increasing it.



7. Individual attention to employees regarding health matters may be
8. considered on priority basis, Better communication may yield some more results.

Supervisors may be considered for management training.

## **CONCLUSION**

The employees of Natural Capsules Ltd. are taking leaves for various personal and family reasons. They are aware of the impact of their absence on the production. Most of the employees admit that they are trying to avoid leaves, but many a times things are beyond their control. Some of the employees feel that the management should provide holiday trip or family get together as recreation so that they will be relaxed after the hectic job schedule. They also add that they are availing all the welfare facilities provided by the company. One will never forget to say that little of empathy towards employees will definitely yield better industrial relations and minimize Absenteeism. The term absenteeism refers to the failure to attend to work. It is one of the major problems faced by companies across the globe today. Unscheduled absenteeism badly hurts the progress of an organization resulting in loss of productivity, increased costs in hiring additional staff and low morale among the workers. It is high time

that employers address this problem on a priority basis. The study concluded that providing positive incentives to workers in the form of those motivational factors that nominally influence workers to be absent is better than imposing penalties for discouraging absenteeism. The best reward for workers with lower absenteeism is to grant additional time off for personal matters. Workers are influenced to a lesser extent by deterrents, loss of pay and benefits and loss of promotion opportunities and discharge, imposed for frequent absenteeism. Finally a combination of incentives (additional time off) and penalties (loss of benefits or job) with the primary emphasis on motivational incentives is the most effective approach to reducing absenteeism.

## **A STUDY ON OPTION VALUATION OF IT SECTOR” IN “GEOJIT BNP PARIBAS FINANCIAL SERVICES LTD, CHENNAI.**

**S.SARAVANAN\***

This paper deals with the option valuation of stock with special reference to **GEOJIT BNP PARIBAS** mainly to analyze the value of the price of the call option and put option regarding the IT sector five companies namely **HEXAWARE, INFOSYS, HCL-TECH, TCS and WIPRO** etc to give the study on the price fluctuation of the stock of the company. The risk of the stock on the pricing of the option pricing as call option and put option on this two type of the pricing where the investor should have a glance knowledge of it and make the investment on the stock market to avoid the risk of the lost in the investment.

Study on the trend of the market, risk and return of the investment be prevent the lost of the investment.

### **The participants in a derivatives market**

*\*Research scholar, St.Peter’s University, Chennai*

Three broad categories of participants

- **Hedgers**
- **Speculators**
- **Arbitrageurs**

### **SCOPE AND SIGNIFICANCE OF THE STUDY**

- It helps in understanding the market price fluctuation of the option of the company
- Overall functioning of the company can be look over by the investor for more knowledge of the trading in the field.
- Performance of the company can be studied from the past track record which will help in making the investor aware about the risk and return.
- Option valuation makes more money by better understanding the trend of the trading that enhancing in the profit in the investment.

- Investors have better idea in the call and put option pricing of the stock will lead to study and analyze in more meaning trade.

### **NEED OF THE STUDY**

- Modern financial markets offer many other instruments besides stock and bonds. Some of these instruments are called derivatives, since their price is derived from the values of other assets.
- This study is carried out for valuation of option contracts of five IT sectors company by using the Black-schools option pricing model.
- The valuation of option is the most important aspect of option trading because of this the study is believed to provide necessary suggestions for investors as well as the company.

### **CONCEPTUAL REVIEW**

In finance, a derivative is a financial instrument (or, more simply, an agreement between two parties) that has a value, based on the expected future price movements of the asset to which it is linked called the underlying asset such as a share or a currency. The most common underlying assets include stocks, bonds, commodities, currencies, interest rates and market indexes.

Futures contracts, forward contracts, options and swaps are the most common types of derivatives. Derivatives are contracts and can be used as an underlying asset. There are even derivatives based on weather data, such as the amount of rain or the number of sunny days in a particular region. Derivatives are generally used as an instrument to hedge risk, but can also be used for speculative purposes. For example, a European investor purchasing shares of an American company off of an American exchange (using U.S. dollars to do so) would be exposed to exchange-rate risk while holding that stock. To hedge this risk, the investor could purchase currency futures to lock in a specified exchange rate for the future stock sale and currency conversion back into Euros. Most derivatives are characterized by high leverage.

### **TYPES OF DERIVATIVES**

In broad terms, there are two groups of derivative contracts, which are distinguished by the way they are traded in the market:

- **Over-the-counter(OTC) derivative**
- **Exchange-Traded derivative**

#### **Over-the-counter (OTC) derivative**

Over-the-counter (OTC) derivatives are contracts that are traded (and privately

negotiated) directly between two parties, without going through an exchange or other intermediary. Products such as swaps, forward rate agreements, and exotic options are almost always traded in this way. The OTC derivative market is the largest market for derivatives, and is largely unregulated with respect to disclosure of information between the parties, since the OTC market is made up of banks and other highly sophisticated parties, such as hedge funds. Reporting of OTC amounts are difficult because trades can occur in private, without activity being visible on any Exchange.

### **Exchange-traded derivative**

Exchange-traded derivative contracts (ETD) are those derivatives instruments that are traded via specialized derivatives exchanges or other exchanges. A derivatives exchange is a market where individuals“ trade standardized contracts that have been defined by the exchange. A derivatives exchange acts as an intermediary to all related transactions, and takes Initial margin from both sides of the trade to act as a guarantee.

### **COMMON DERIVATIVE CONTRACT TYPES**

- **Forwards**

- **Futures**
- **Options**
- **Swaps**

### **APPLIED REVIEW**

In the past decades a considerable researches has been proposed for valuation of option. In this section we will explore historical and intellectual developments in areas related to the study in this paper.

Interest in the theory of option pricing received a major stimulus in 1973 with the publication of a pioneering paper by Black and Scholes. The Black-Scholes paper represents a milestone in the option pricing literature for several reasons: on the one hand it was the first realistic general equilibrium model of option pricing; but it is equally important in the sense that it has engendered much subsequent literature on the valuation of many types of contingent claim. Finally, it had important implications for empirical work. Since the price of an option depends on only five quantities (all of which are either directly observable or easily measurable) the empirical calculation of option prices can be a relatively simple task.

**David Chappell (Sheffield university management school) 1992.**

The Black-Scholes Model was first discovered in 1973 by Fischer Black and Myron Scholes, and then further developed by Robert Merton. The Black-Scholes model is a tool for equity option pricing. Prior to the development of the Black-Scholes Model, there was no standard option pricing method and nobody can put a fair price to charge for options. The Black-Scholes model turned that game into a mathematical science which helped develop the option market into the lucrative industry it is today.

Option traders compare the prevailing option prices in the exchange against the theoretical value derived by the Black-Scholes model in order to determine if a particular option contract is over or under valued, hence assisting them in their options trading decision. The Black-Scholes model takes as input current prices, the option's strike price, length of time until the option expires worthless, an estimate of future volatility known as implied volatility, and risk free rate of return, generally defined as the interest rate of short term US treasury notes. The Black-Scholes model also works in reverse: instead of calculating a price, an implied volatility for a given price can be calculated.

## **RESEARCH METHODOLOGY**

### **RESEARCH DESIGN:**

### **ANALYTICAL RESEARCH:**

This study is based on factual and statistical analysis of data based on Indian market. The data was collected from internet references and research papers published on various financial journals published across the world. An in-depth study of all the collected data was made and this project is the result of the effort.

### **PERIOD OF STUDY:**

The Period of study is 6 month.

### **DATA COLLECTION:**

Sources of Data:

Company's Catalogue through **NSE India Historical Data** is the main source of secondary data. Research and analysis have been taken from national stock exchange site for the future and option..

### **STATISTICAL TOOL AND TECHNIQUE:**

#### **Black Scholes Option Valuation Model**

$$V_c = P(N(d_1)) - e^{-RT} S(N(d_2))$$

$$V_p = S e^{-RT(1-N(d_2))} - P(1-N(d_1))$$

### **DATA ANALYSIS AND INTERPRETATION**

Calculation of option premium by using “BLACK-SCHOLES OPTION PRICING” formula

$$V_c = P (N (d_1)) - e^{-RT} S (N (d_2))$$

$$V_p = S e^{-RT} (1 - N (d_2)) - P (1 - N (d_1))$$

**Where:**

$$d_1 = [\ln (P/S) + (R + 0.5\sigma^2)T] / \sigma \sqrt{T}$$

**and:**

$$d_2 = d_1 - \sigma \sqrt{T}$$

**V<sub>c</sub>** = Current Value of call Option

**V<sub>p</sub>** = Current value of put option

**P** = Current price of the underlying share

**N (d<sub>1</sub>), N (d<sub>2</sub>)** = Areas under a standard normal function

**S** = Striking price of the option

**R** = Risk free rate of interest

**T** = Option period

**σ** = Standard deviation

**e** = Exponential function

## **FINDINGS**

**The analysis reveals the following findings**

- HEXAWARE is having in average range of the market level to face the call value and follow the average of getting the good; March 2014 was increase the value at 5.8 and decline toward 2.4 values. Again it is playing the fluctuation of the market trend by movement of the option. Till February 2015, it is increasing the value of the call option. Marketing is booming. March month is fall down
- Put option value of the HEXAWARE is increase in the March month of 2015, it tough the put option value is 5. It is showing the investor can sell it out first their share and buy it later.
- Hcl-tech is gradually maintaining their value. Almost fluctuate their market up and down flow of the market. It has the risk for the investor.
- Start of the year of 2014, the value of the hcl-tech option is in down that is 4.3, gradually again increase the value of the option in 2015.
- The call option value of the INFOSYS is high volatile in august month of 2014 where the comparison the other month. The august month the InfoTech carried out the value of 193.56 which is the

company make the highest values in the year.

- INFOSYS have reached the value 132 in the month of April 2014 on the put option, it might keep fluctuate after this month, movement of the price in the market. So reduce of the value of the put might indicated the investor to know the market speculation regarding the risk and their related on the investment..
- Tcs crosses 256 in the call option value on august month 2014. It shows the area of the market should be understood by the investor where the share of the option can buy through market trend.
- The chart indicates the put option of tcs is booming their value and so market position is occupying by the investor on it.
- Wipro have the risk in the call option, they have decline the rate of the call option value from 17 to 15.
- The put option of Wipro is also very fluctuate most of the time; investor cannot predict their expectation on the market movement.

## **SUGGESTIONS**

### **To investor**

- The current market is booming where the investor can aim to maximize the return from the option trading, so it can be better the stocks of hcl-tech and INFOSYS. On this, investor can do call option trade.
- Higher on the put option, investor can choose the HEXAWARE. The investor can be referring as put option for the better trading on it.
- The remaining of the company might have risk for the returning of the option.
- **To company**
- The derivative market has many risk and market fluctuation that might cause misunderstanding among the investor. But the truth and benefit is that it is an instrument used to protect and safeguard the position of the investor in stock market. In this way the company would increase the awareness among investors to make a plenty of profit by trading in financial market.
- Most of the clients of the company are involved in self owned business; the company should motivate them to trade more in the derivative market to hedge and speculate their position.

- It is important to make investors understand that margin money is actually a safeguard for their investment. So the company should increase the awareness of the clients about the benefit of margin money in the financial market.

## **CONCLUSION**

Even though some major financial investors, end-users, mutual-funds, hedge funds, securities firms and even bank have incurred derivative-related losses, most of the losses have been due to inadequate risk-management systems and poor operations control and supervision. These losses have not threatened the stability and efficiency of derivative market.

By encouraging the development of better risk-management and operational controls, they have had a valuable effect. The best discipline against systemic risk in any market, including derivatives, is to foster a market in which participants have an incentive to manage themselves prudently and can respond quickly, and innovative to market condition. This study concluded that the awareness about derivative market among investors is very limited. So the company should work towards increasing the knowledge the investors have towards the derivatives market to improve their

participation and maximize their profit. On addition to this, the benefit of each instrument should be clearly identified so that maximum benefit is obtained from option trading.

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## **A STUDY ON STRESS MANAGEMENT IN AN ORGANIZATION**

**M.SIVAPRIYA\***

### **INTRODUCTION**

Stress may be defined as a feeling or condition experienced when a person perceives that demands exceeds the personal and social resources the individual is able to mobilize. We feel that we lost the control of events. Stress may be defined as the way human beings react to changes/events/situations in life. The situation may be encountered as a student in school or college or in the event of employee in organization where he/she works. Stress is a reaction arising out of an event or situation. The reaction could be positive or negative. If it is positive, it is called good stress and if it is negative it is 'distress'. Distress is more familiar form of stress. Positive or negative, it is the perception of the individual.

- *Research Scholar, St.Peter's University, Chennai*

### **CAUSES OF STRESS:**

Stress is caused due to:

- A feeling that someone is challenging/threatening you
- A feeling that you have lost your personal control
- A feeling due to change in the environment where you study/work.

### **HERE ARE 10 TIPS FOR DEALING WITH THE STRESS FROM YOUR JOB:**

1. Put it in perspective. Jobs are disposable.
2. Modify your job situation.
3. Get time away.
4. Fight through the clutter.
5. Talk it out.
6. Cultivate allies at work.
7. Find humor in the situation.
8. Have realistic expectations.
9. Nobody is perfect.

10. Maintain a positive attitude (and avoid those without one).

## **CONCEPTUAL FRAME WORK**

### **Stress At Work, Stress Management Techniques, Stress Reduction And Relief:**

Employers should provide a stress-free work environment, recognize where stress is becoming a problem for staff, and take action to reduce stress. Stress in the workplace reduces productivity, increases management pressures, and makes people ill in many ways, evidence of which is still increasing. In the UK over 13 million working days are lost every year because of stress. Stress is believed to trigger 70% of visits to doctors, and 85% of serious illnesses (UK HSE stress statistics).

## **IMPORTANCE OF THE STUDY**

Philosophers and scientists have been various names to this period. **Peter Drucker** has called it “**The Age of Discontinuity**”, **Hari Albrecht** called it “**The Age of Anxiety**”.

The major methods used in the organizations to reduce stress are: Spending Days off by going to Movies, by get together and by spending time with relatives. Both the Primary and secondary data are used for the data collection. The number of sample

collected in the organizations was 200. The major findings of the study are 32.5% of the employees are belonging to the Age group 51 yrs & above. 30% of the employees belong to the Experience of 21yrs & above. 35% of the employees manage stress by Time Management. 35% of the employees spend days off by going to Movies. The few drawbacks of the organizations can be corrected through the suggestions and the conclusions.

## **OBJECTIVE OF THE STUDY:**

### **PRIMARY OBJECTIVE:**

- To study about the stress among the employees in the Organization.

### **SECONDARY OBJECTIVES:**

- To identify the factors causing stress among the employees.
- To find out the level and kind of stress among the employees in achieving the target.
- To identify the physical and mental reactions faced by the employees due to high level of stress.
- To identify the effects and changes in the habits of the employees due to stress.
- To study occupational stress among less and more experienced employees of different careers.

- To identify the coping strategies to manage stress.
- To give suggestions to reduce stress in the company.

### **NEED FOR THE STUDY**

- Stress has become the 21<sup>st</sup> century buzz word, from the high pervading corporate echelons to the bassinets of teaching infants nurseries we find this word liberally used. The study helps to understand the stress level and also helps to reduce the stress level among the employees. Stress is part of modern life. Various events in life cause stress, starting with the birth of a child and enduring with the death of a dear one.
- Stress refers to individual's reaction to a disturbing factor in the environment. It is absolutely necessary for an employee to know how to manage stress. This study would help the organization to know the factors of stress and to reduce the stress in employees. Hence this study is very essential to discover the stress causing factors and coping strategies of stress.

### **SCOPE OF THE STUDY:**

- The present world is fast changing and there are lots of pressures and demands at work. These pressures at work lead to physical disorders. The main aim of the study is to find out the level of stress and also to find out the opinion of the employees towards Stress.
- Since it is a well-known fact that healthy employee is a productive employee. The study presents the actual feelings of the employees both their positive and negative views about the organization which will serve as guidance for the management to take step accordingly to improve the satisfaction and awareness of the employees.

### **LIMITATIONS OF THE STUDY:**

In spite of the precautions, vigilance and scrupulousness taken by the investigator to make the study objective, it cannot be denied that there are certain limitations.

- The employees were reluctant to give correct information. The time period for carrying out the research was short as a result of which many facts have been left unexplored.

- Even though the employee's gives correct information during the unstructured interview, there may be a chance they can give positive answer while answering the questionnaire. The study is limited to the employees of selected branches.
- The workers will be busy in their work so they cannot fill the questionnaire on their own, the investigator should fill the questionnaire as they answer them orally.

## **REVIEW OF LITERATURE**

A review on the previous studies on stress among the employees is necessary to know the areas already covered. This will help to find our new areas uncovered and to study them in depth. The earlier studies made on stress among the employees are briefly reviewed here. **The research study of Jamal. M\*** finds that job stressors were significantly related to employees' psychosomatic problems, job satisfaction, unproductive time at the job, and absenteeism. Type A behavior was found to be an important moderator of the stress outcome relationship.

**Brief. A. P. and J. M. Atieh\*** argues that it is not safe to assume that job conditions that have an adverse impact on affective

reactions to the job will also have a negative impact on overall subjective well-being.

**Fienmann** views stress as a psychological response state of negative effect characterized by a persistent and a high level of experienced anxiety or tension.

Recent research into the interaction between the mind body show that we may place our body on stress 'alert' quite unconsciously, because of our psychological and emotional attitudes to stress. Anticipatory emotions like impatience, anxiety, and anger can produce the same nerve impulses and chemical reactions as being faced with a concrete challenge. **Hans Selye**, the endocrinologist, whose research on General Adaptation Syndrome (GAS), for the first time, revealed how human beings adapt themselves to emotional strives and strains in their lives. According to him emotional stress occurs in three important stages. 1. Alarm reaction stage 2. Resistance stage 3. Exhaustion stage.

**According to Stephen .P. Robbins\***, stress related headaches are the leading cause of loss of work time in U. S. industry.

**Cooper and Marshall\*** visualize stress as characteristics of both the focal individual and his environment. They designate the internal and external consultive forces as

‘pressures’ or ‘stressors’ and the resulting stalk of the organism on stress.

### **RESEARCH METHODOLOGY:**

#### **MEANING OF RESEARCH:**

“Research means a search of knowledge”. Sometime it may refer to scientific and systematic search pertinent information on specific topic infact; research is an art scientific investigation. Redman and Mory defines research as a “systemized effort to gain new knowledge”.

#### **RESEARCH DESIGN**

The type of research method used by research is descriptive research.

#### **DESCRIPTIVE RESEARCH**

Descriptive research studies are those studies which are concerned with describing the characteristics of a particular individual or of a group. The studies which are concerned with specific predictions, with narration of facts and characteristics concerning individual, group or situation are examples of descriptive research studies.

#### **SAMPLING DESIGN**

The researcher has used convenience sample.

#### **SAMPLE SIZE**

The sample size of the research conducted the survey with 200 respondents in an Organization.

#### **SOURCE OF DATA**

Both primary data and secondary data sources were used for this purpose.

#### **PRIMARY DATA**

The primary data’s were collected from the employees working in an Organization through the questionnaire method and the observation method.

#### **SECONDARY DATA**

The secondary data’s were collected from the profile of the employees and also through the magazines and websites.

#### **TOOL OF DATA COLLECTION**

The tool used for the data collection was the “QUESTIONNAIRE”.

#### **STATISTICAL TOOLS FOR ANALYSIS**

- **Chi-square test**
- **Correlation (Rank) Method**

#### **CHI- SQUARE**

The chi-square test is used to see that the principles of classification of attributes are independent. In this that the attributes are classified into a two-way table or

contingency table. The observed frequency in each cell is known as the cell frequency. The chi-square curve is always positively skewed. The mean of chi-square distribution is equal to the number of degrees of freedom. The chi-square value increases with increase in degree of freedom. The formula for chi-square test.

$$\text{Chi-Square} = \sum (O-E)^2 / E$$

**O** – Observed frequency

**E** – Expected frequency

$$X^2 = \frac{(O_i - E_i)^2}{E_i}$$

Where,  $X^2$  – Chi-square,  $E_i$  – Expected frequency,  $O_i$  – Observed frequency

**CORRELATION (RANK) METHOD:**

Spearman's rank correlation coefficient or Spearman's rho, named after Charles Spearman and often denoted by the Greek letter  $\rho$  (rho) or as  $r_s$ , is a nonparametric measure of statistical dependence between two variables. Spearman's coefficient, like any correlation calculation, is appropriate for both continuous and discrete variables, including ordinal variables. The Spearman correlation coefficient is defined as

the Pearson correlation coefficient between the ranked variables. For a sample of size  $n$ , the  $n$  raw scores  $X_i, Y_i$  are converted to ranks  $x_i, y_i$ , and  $\rho$  is computed from:

**Formula:**

$$\rho = 1 - \frac{6 \sum d_i^2}{n(n^2 - 1)}$$

Where

$d_i = x_i - y_i$ , is the difference between ranks.

**FINDINGS:**

- 32.5% of the employees are belonging to the Age group 51 yrs & above.
- 29% of the respondents belong to the qualification of SSLC.
- 30% of the employees belong to the Experience of 21 yrs & above.
- 22.5% of the employees are Highly Satisfied with the physical working condition.
- 30% of the employees are Neutral in the Psychological working condition.
- 27.5% of the respondents are always stressed due to family problem.
- 30% of the employees are Neutral about their pay Package.
- 32.5% of the employees are very challenging in the Job.
- 35% of the employees strongly agree in the completion of work in the specified time.

- 30% of the respondents strongly agree in the overloaded with the work.
- 40% of the employees are always stressing in their Job.
- 35% of the respondents are role overloaded.
- 50% of respondents face both Physical and Mental Stress.
- 29.5% of respondents face very high level of stress.
- 30% of the employees face kind of hyper tension.
- 27.5% of the employees are not stress free.
- 35% of the employees manage stress by Time Management.
- 30% of the strongly says that counseling never reduce stress.
- 35% of the employees spend days off by going to Movies.
- 23% of the employees switch to other kind of strategies to reduce stress.

**Statistical Analysis:**

- There is no significant relationship between the spending days off and the reduction in stress.
- The physical working condition of the employees in the organization is good according to the experience.

**SUGGESTIONS:**

- The employees must give importance to time management techniques there by they can complete their work within the specified time. Adopt the work to home transition strategy. It means instead of carrying the pressures of the work to home, the suggestion is to start the unwinding process during the work day and enter the home in a relaxed and peaceful mind. Giving counseling to the employees when they face problems, because counseling is the discussion of a problem that usually has emotional content with an employee in order to help the employee cope within better.
- The organization must introduce Employee Assistance Programmes (EAPs) and stress control workshops accordingly to the level of employees, because there is a strong relation between the level of stress and level of employees. EAP includes counseling employees who seek assistance on how to deal with alcohol and drug abuse, managing personal finances, handling conflicts at the work place, dealing with

marital and other family problems, and coping with health problems.

- Engaging the bored employee in aerobic exercise, because it stimulates the brain and the body. Also the employee must do meditation and yoga in their daily life. Days offs must be given more for relaxation of the employees which reduce stress. The Psychological working condition of the organization must improve to reduce the stress level.

#### **CONCLUSION:**

Stress in the workplace has become the black plague of the present century. Much of the stress at work is caused not only by work overload and time pressure, but also by lack of rewards and praise, and more importantly, by not providing individuals with the autonomy to do their work as they would like. An organization must begin to manage people at work differently, treating them with respect and valuing their contribution. If we enhance the psychological well being and health of the employees, in the coming future the organization would make more revenue as well as employee retention. Because it is said that, **“A Healthy Employee is a Productive Employee”**.

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**AN EMPIRICAL ASSESSMENT TOWARDS LEVEL OF  
EMPOWERMENT AMONG WOMEN PARTICIPANTS IN THE  
DIRECT SELLING**

**B. ANGAMUTHU\***

**INTRODUCTION**

Direct selling is a dynamic, vibrant, rapidly expanding channel of distribution for the marketing of products and services directly to consumers generally in their homes or the homes of others, at their workplace and other places away from permanent retail locations, usually through one-on-one demonstration or explanation of the products and other personal contact arrangements made by Independent Distributors or Business owners. Further, direct selling is an increasingly important component of the marketing mix for many traditional and successful companies (Dennis, 2005). Generally, DSI can be split up into organized and unorganized sector but at present, organized sector dominated with 86.26% of total sales revenue. Presently, Indian Direct Selling Association (IDSA) plays an important role in direct selling industry.

The IDSA is an autonomous, self-regulatory body and this association acts as an interface between the industry and policy-making bodies of the Government facilitating the cause of DSI in India. Now, the IDSA representing 19 entities like Tupperware India Pvt. Ltd., Amway India Enterprises, Jafra Ruchi Cosmetics India Pvt. Ltd., Tianjin Tianshi India Pvt. Ltd., Modicare Ltd., Oriflame India Pvt. Ltd., Max Life Insurance Co. Ltd., Hindustan Unilever Network, K-Link Healthcare (India) Pvt., Herbalife International India P. Ltd., Daehsan Trading (India) P.Ltd., Elken International India Pvt. Ltd., CNI Enterprise (India) Pvt. Ltd., Avon Beauty Products India Pvt. Ltd., 4Life Trading India Ltd., AMC Cookware (India) Pvt. Ltd., Unicity Health Pvt. Ltd., Altos Enterprises Ltd. and Glaze Trading India Pvt. Ltd. Presently, 83% of the distributors are employed in these companies.

***Growth of Turnover in the DSI in India***

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The sales revenue by the DSI has grown at an average rate of 17.51 percent for the eight-year period from 2005-2006 to 2012-2013. The total turnover of the DSI for the fiscal year 2012-2013 at INR 7164.1 Crores, compared to INR 6385.1 Crores in the previous year indicating an increase of 12.20%. The actual turnover in the DSI continuously increased every year during the study period from 2005-2006 to 2012-2013. The actual and expected growth of turnover explained that actual growth of turnover was less than the expected growth during the study period from 2007-2008 to 2010-2011. On the other hand, actual growth of turnover was greater than the expected growth during the periods 2005-2006, 2006-2007, 2011-2012 and 2012-2013. Finally, predicts the future growth of turnover in the DSI which will reach around INR 12,000 Crores by 2019-2020, with the average growth of 8 percent during the periods from 2012-2013 to 2019-2020. The future growth of turnover in the DSI is very low because of this study expected that electronic retailing is the emerging trend. So, the DSI must concentrate on adoption of innovations in their marketing strategy.

### **Issues raised for the Study**

The DSI has been able to make a meaningful contribution to the Indian society particularly employment arena and

available statistics shows that the distributor base of the DSI stands at 5.78 million marking a growth of 46% than 2010-2011. The share of women has always been more in the direct selling and it shows that 7/10<sup>th</sup> of Direct Sellers are women. This indicates that the industry's significant role in taking in and empowering women. So, this present study tries to find out the level of empowerment among women participants in the DSI.

In this situation the researcher raised following questions

- 1) What is the level of empowerment among women participants?
- 2) Is there significant relationship towards empowerment level among various socio-economic characteristics of the women participants?
- 3) Which are the factors that determine empowerment among women participants?

In order to find the answer to the above questions, the Researcher undertakes this research titled "An Empirical Assessment towards Level of Empowerment among Women Participants in the Direct Selling" with the following objectives.

### **OBJECTIVES OF THE STUDY**

- To assess and analyze the relationship towards level of empowerment among various socio-economic background of the women participants in the direct selling
- To study the factors which influence the empowerment of women participant in the direct selling

### **Hypotheses of the study**

- Ho1: Majority of the women participant in the direct selling have low empowerment
- Ho2: There is no significant relationship between socio-economic background of the women participant in the direct selling and their level of empowerment.
- Ho3:  $f_1, f_2, f_3, \dots, f_n$  have lesser influences the empowerment of women participants in the direct selling

### **RESEARCH METHODOLOGY**

**Research Study:** Analytical Study

**Sample Size:** 100 (Chennai, Coimbatore, Tiruppur Nilgiris and Erode Districts)

**Sampling Technique:** Convenience non-probability snowball sampling method

**Data Collection :** Primary and Secondary Data

**Statistical Tools:** The statistical applications like % analysis, chi-square analysis [ $\chi^2 \{ \Sigma (O - E)^2 / E \}$ ], Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO Test), Bartlett's Test of Sphericity and factors analysis has been applied. The main limitation of this study has empowerment level can be evaluated only on the basis of only fifteen attributes.

### **ANALYSIS AND DISCUSSIONS**

#### **Respondents' mode of Direct Selling Business**

Distribution of the respondents based on their mode of direct selling business shows that 84% of the respondents have perform on direct selling as a part-time business and the remaining 16% of them doing as full time business.

#### **Respondents' Involvement in Direct Selling Business**

Distribution of the respondents based on their involvement in direct selling business is shown that it can be concluded that majority (57%) of the respondents have perform on direct selling business from 2 to 5 years.

#### **Respondents' Empowerment level through Direct Selling Business**

Distribution of the respondents based on their level of empowerment through direct selling business is shows that majority

(62%) of the respondents has highly empowered.

**Level of Empowerment among various Age Groups**

Ho: There is no significant association between age group of the respondents and their level of empowerment.

Table – 1: Age group and Level of Empowerment			
Age Group (in years)	Level of Empowerment		Total
	Low	High	
Upto 30	9	13	22
	40.9%	59.1%	100%
31 - 50	21	43	64
	32.8%	67.2%	100%
Above 50	8	6	14
	57.1%	42.9%	100%
$\chi^2 \{ \sum (O - E)^2 / E \} = 2.988$ ; df = 2; TV = 5.99 at 5% & 4.61 at 10%; Result = Not Significant			
<b>Source: Field Survey</b> *** Sig.at 10% & *Sig.at 5% level			

It could be collected from Table – 1 that the calculated value of  $\chi^2$  between age group of the respondents and their level of empowerment is 2.988 which is less than the table value of 5.99 at 5% and 4.61 at 10% significant levels. So, accept Ho and it can be reported that there is no significant association between age group of the respondents and their level of empowerment.

**Level of Empowerment among various Educational Qualifications**

Ho: There is no significant association between educational qualification of the respondents and their level of empowerment.

Table – 2: Educational Qualification and Level of Empowerment			
Educational Qualification	Level of Empowerment		Total
	Low	High	
Formal education (I - IX)	7	18	25
	28.0%	72.0%	100%
School education (X-XII)	15	31	46
	32.6%	67.4%	100%
Graduate and Above	16	13	29
	55.2%	44.8%	100%
$\chi^2 \{ \sum (O - E)^2 / E \} = 5.258$ ***; df = 2; TV = 5.99 at 5% & 4.61 at 10%; Result = Significant			
<b>Source: Field Survey</b> *** Sig.at10% & *Sig.at 5% level			

Table – 2 shows that the calculated value of  $\chi^2$  between educational qualification of the respondents and their level of empowerment is 5.258 which is greater than the table value of 4.61 at 10% significant level but less than the table value of 5.99 at 5% significant level. Therefore, accept Ho at 5% & Reject Ho at 10% significant levels. Finally, it can be reported that there is a significant association between age group of the respondents and their level of empowerment.

**Level of Empowerment between Married and Spinster**

Ho: There is no significant association between marital status of the respondents and their level of empowerment.

Table – 3: Marital Status and Level of Empowerment			
Marital Status	Level of Empowerment		Total
	Low	High	
	Married	30 40%	
Spinster	8 32%	17 68%	25 100%
$\chi^2 \{ \sum (O - E)^2 / E \} = 0.509$ ; df = 1; TV = 3.84 at 5% & 2.71 at 10%; Result = Not Significant			
<b>Source: Field Survey</b> *** Sig.at10% & *Sig.at 5% level			

It is obvious from the Table – 3 that the calculated value of  $\chi^2$  between marital status of the respondents and their level of empowerment is 0.509 which is less than the table value of 3.84 at 5% and 2.71 at 10% significant levels. Therefore, Accept Ho and it can be concluded that there is no significant association between marital status of the respondents and their level of empowerment.

**Family Type and Level of Empowerment**

Ho: There is no significant association between family type of the

respondents and their level of empowerment.

Table – 4: Family type and Level of Empowerment			
Family Type	Level of Empowerment		Total
	Low	High	
	Nuclear family	29 41.4%	
Joint family	9 30%	21 70%	30 100%
$\chi^2 \{ \sum (O - E)^2 / E \} = 1.164$ ; df = 1; TV = 3.84 at 5% & 2.71 at 10%; Result = Not Significant			
<b>Source: Field Survey</b> *** Sig.at10% & *Sig.at 5% level			

Table – 4 shows that the calculated value of  $\chi^2$  between family type of the respondents and their level of empowerment is 1.164 which is less than the table value of 3.84 at 5% and 2.71 at 10% significant levels. Therefore, Accept Ho which means that there is no significant association between family type of the respondents and their level of empowerment.

**Family Size and Level of Empowerment**

Ho: There is no significant association between family type of the respondents and their level of empowerment.

Table – 5: Family Size and Level of Empowerment			
Family size (in members)	Level of Empowerment		Total
	Low	High	

Upto 3	12	31	43
	27.9%	72.1%	100%
4 - 6	25	27	52
	48.1%	51.9%	100%
Above 6	1	4	5
	20%	80%	100%
$\chi^2 \{ \sum (O - E)^2 / E \} = 4.788^{***}; df = 2; TV = 5.99$ at 5% & 4.61 at 10%; Result = Significant			
<b>Source: Field Survey</b> *** Sig.at10% & *Sig.at 5% level			

It could be collected from the Table – 5 that the calculated value of  $\chi^2$  between family size of the respondents and their level of empowerment is 4.788 which is greater than the table value of 4.61 at 10% significant level but less than the table value of 5.99 at 5% significant level. Therefore, Accept Ho at 5% & Reject Ho at 10% significant levels. Finally, it can be concluded that there is a significant association between family size of the respondents and their level of empowerment.

**Level of Empowerment among various Family Incomes**

Ho: There is no significant association between family income of the respondents and their level of empowerment.

Table – 6: Family Income and Level of Empowerment		
Family Income (Rs.)	Level of Empowerment	Total

Per annum)	Low	High	
Upto 1, 00, 000	9	13	22
	40.9%	59.1%	100%
1, 00, 001 - 2, 00, 000	27	33	60
	45%	55%	100%
Above 2, 00, 000	2	16	18
	11.1%	88.9%	100%
$\chi^2 \{ \sum (O - E)^2 / E \} = 6.851^*$ ; df = 2; TV = 5.99 at 5% & 4.61 at 10%; Result = Significant			
<b>Source: Field Survey</b> *** Sig.at10% & *Sig.at 5% level			

Table – 6 shows that the calculated value of  $\chi^2$  between family income of the respondents and their level of empowerment is 6.851 which is greater than the table value of 5.99 at 5% and 4.61 at 10% significant levels. So, Reject Ho at 5% & 10% significant levels. Finally, it can be concluded that there is a significant association between family income of the respondents and their level of empowerment

**Relationship towards attributes of Empowerment: Kaiser-Meyer-Olkin (KMO) and Bartlett’s test of Sphercity,**

Ho: there is no significant and positive correlation among the attributes

The KMO measure of sampling adequacy is an index that compares the sizes of the observed correlation coefficients to the sizes of the partial correlation Coefficients. It is derived as follows

$$=(\sum \sum r^2_{ij}) / (\sum \sum r_{2ij}) + (\sum \sum a^2_{ij})$$

Further, Bartlett’s test of Sphericity tests whether the correlation matrix is an identity matrix, which would indicate that the factor model is inappropriate or appropriate. Here,  $\chi^2$  also considered and it is calculated as follows,  $= [(n-1) \cdot 1/6(2p+1+2/p)] \cdot [\ln|S| + p \ln(1/p) - \sum I_j]$ ,  $p$ =number of variables,  $k$ =number of components,  $I_j$  = $j$ th eigen value of  $Sdf=(p-a) \cdot (p-2)/2$

Factor analysis is a multivariate statistical technique used to condense and simplify the set of large number of variables to smaller number of variables called factors. This technique is helpful to identify the underlying factors that determine the relationship between the observed variables and provides an empirical classification scheme of clustering of statements into groups called factors. Using all the variables regarding factors which influence the empowerment of women participants in the direct selling namely  $X_1, X_2, X_3, \dots, X_{15}$ , Factor analysis is performed in order to group the variables on priority basis based on the strength of inter-correlation between these opinions, called ‘Factors’ and clustering these variables in to the factors extracted and the results are presented in the following tables. This study, the Principal Component Analysis (PCA) was used. The PCA has been described as a mathematical procedure that uses an orthogonal transformation to convert a set of observations of possibly correlated variables into a set of uncorrelated variables called principal components. PCA is usually done when we have a number of observed variables that are believed to influence a given dependent variable, but then these variables are so many that they are correlated. In this situation we want a

<b>Table – 6: KMO and Bartlett's Test</b>		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.703
Bartlett's Test of Sphericity	Approx. $\chi^2$	894.290** with df 105
<b>Source: Field Survey</b> **		
Sig. at 1%, *** Sig.at10% & *Sig.at 5% level		

Table – 6 explains that the sample used in the factor analysis is adequate because of KMO Measure of sampling adequacy comes out 0.703 which is greater than 0.5. Further, Bartlett's Test of Sphericity test shows that the asymptotic significant value of  $\chi^2$  894.290\*\* highly significant at 1% level. So, Reject  $H_0$  and it indicates that there is a significant and positive relationship among the attributes chosen for this analysis.

**Influencing Factors on Empowerment of Women Participants in the Direct Selling**

smaller number of important variables that will account for most of the variance in the observed variables. Further, varimax rotations have been used in order to simplify the factor structure by maximizing the variance of a column of pattern matrix because it is one of the most popular methods used in several social sciences research papers. In addition Eigen value is also used; it helps to find out the amount of variance in overall data. Finally, determination of the factors based on the factor score are estimated for each factor with a new name given about grouped variables. Below is the general form for the formula to compute scores on the first component extracted (created) in a PCA,  $F_i = W_{i1}X_1 + W_{i2} X_2 + \dots + W_{ik} X_k$ , Where,  $F_i =$  Estimate of the  $i$ th factor,  $W_1 =$  Factor (weight) score co-efficient,  $k =$  Number of variables.  $H_0: f_1, f_2, f_3, \dots, f_n$  have lesser influences the empowerment of women participants in the direct selling

**CONCLUSION**

The research work concludes that 62% of the women participants in the direct selling business have highly empowered. This is followed by greater part of the women participants have highly empowered across various socio-economic

characteristics and among them, age group, marital status, family type of the women participants is not associated with their level of empowerment. The personal, social, economic and family factors having greater responsible to determine the women’s empowerment through direct selling.

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## **A STUDY ON ACCOUNT RECEIVABLES MANAGEMENT IN BEST AND CROMPTON ENGINEERING (P) LTD**

**H. DIVYAA\***

### **INTRODUCTION**

Receivable termed as trade credit or debtors are component of current assets. When a firm sells its product in credit, account receivables are created. Account receivable are the money receivable in future date for the credit sale of goods and services at present. These days, most business transactions are in credit.

Most companies, when they face ompetition, use credit sales as an important tool for sales promotion tool, credit sale enhances firm's sales revenue and ultimately pushes up the profitability. But after the credit sale has been made, the actual collection of cash may be delayed for months. Account receivables are assets accounts representing amounts owed to the firm as a result of sale of goods\ services in the ordinary course of business. They represent the claims of a firm against its customers and are carried to the "asset side" of the balance sheet under titles such

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as accounts receivables, customer receivables or book debts. They Are, As Stated Earlier, The Result Of Extension Of Credit Facility To Earn Customers A Reasonable Period Of Time In Which They Can Pay For The Goods Purchased By Them. Accounts Receivables Are Created Because Of Credited Sales. Hence the Purpose Of Receivables Is Directly Connected With The Objectives Of Making Credited Sales.

### **REVIEW OF LITERATURE**

**RAJAN 2014** Account Receivable Management Is A Crucial Field Of Corporate Finance Because Of Its Effects On Firms' Profitability And Risk, And Consequently On The Firm's Value. Yet, The Main Body Literature Of Accounts Receivable Focuses On Studying The Relation With Firm's Profitability The Developed Capital Market And During The Non-Crisis Period. Understanding The Effects Of A Financial Crisis On

Receivables Management Is Especially Important To The Firm.

**Chambers And Lacey 2013** There Are Three Primary Issues In The Management Of Accounts Receivable: To Whom To Extend credit, what the terms of the credit should be, and what procedure should be used to collect the money. Extending credit should be based upon a comparison of costs and benefits. The analysis must build in uncertainty because we are uncertain of future payment, and we will handle this by computing the expected costs and expected benefits through payment probabilities. The potential costs of extending credit are that the customer will not pay. Although there is a temptation to compute this cost as the full price of the product, it is almost always more appropriate to use the actual cost of the product. The potential benefit of extending credit is not just the hope for profit on the one transaction; rather, it is the potential value of the customer for a long-term relationship.

**John G. Salek, Parson Consulting National Leader,2012** Receivables management, the management of accounts receivable in small and medium enterprises (SMEs) is a big issue. Because of weak self-financing capacity, the management of accounts receivable in SMEs is becoming

more important especially during the crisis. The paper firstly presents the problems in the management of accounts receivable in SMEs and analyses the main factors. Then elaborates the developments of factory in china and its advantages in dealing with account receivables managements in contrast to other methods. Finally recommendations or discussed for account receivables management from factoring perspective in the post-crisis.

#### **OBJECTIVES OF THE STUDY**

- To study on account receivable management with special reference at **BEST AND CROMPTON ENGINEERING (P) LTD**
- To know the account receivable management position of the company through ratio analysis
- To analysis trend of account receivable overall performance for the period of 2010-2014.
- To analysis the account receivable management of major dealers by segregating the outstanding into various categories

- To provide suggestion to improve the present receivables management strategies

### **SCOPE OF THE STUDY**

The study says about the various credit proposals applied to the company to different customers. The customers who are availing the credit facility from the company are bound to repay it in pre specified duration in agreed instalments and interest rates. This study bases on the financial statement at **BEST AND CROMPTON ENGG LTD** for the period of 2010-2014.

### **NEED OF THE STUDY**

- Every firm has a set of credit terms and policies under which goods are sold on credit and every policy has a cost and benefit associated with it.
- The project attempts as to how to manage the account receivables and the impact of it
- This study help to find the preparing ratio analysis and trend analysis

- This study helps to find the relationship between sales and debtors by preparing trend analysis and correlation analysis.
- Overall it help to find the account receivable management in **BEST AND CROMPTONENGG LTD**

### **LIMITATION OF THE STUDY**

- The study is based on secondary data only, which are available in the company
- The study has considered the period between 2010-2014 changes taken place in to consideration
- The analysis has been done of the basis of the values and the information obtained from the financial statements of the company
- The officials were reluctant to give complete data as it involves some secrecy.

### **RESEARCH METHODOLOGY**

It is the way to systematically solve the research problem. This study on receivable management is an analytical study because the facts and information that is readily

available are being used to make critical evaluation of receivable management at the **BEST AND CROMPTON ENGG.LTD.**

**TYPE OF THE STUDY**

Analytical research is used in this study because it will ensure the minimization of bias and maximization of reliability of data collected. The researcher had to use fact and information already available through financial statements of earlier years and analyses these to make critical evaluation of the available material. Hence by the type of research conducted to be analytical in nature.

**TOOLS AND TECHNIQUES FOR ANALYSIS:**

Various tools and techniques are used for the analysis are as follows:

**FINANCIAL ANALYSIS:**

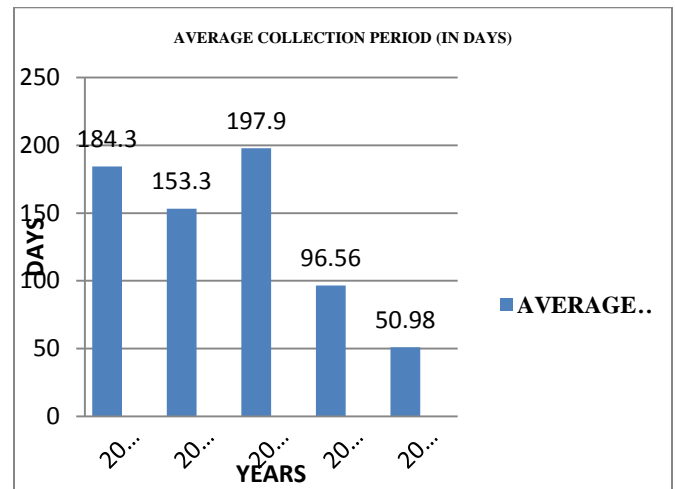
- **Ratio analysis**
- **Trend analysis**
- **Average collection period**
- **Correlation**

**DATA ANALYSIS**

**AVERAGE COLLECTION PERIOD**

YEAR	NUMBER OF DAYS IN A YEAR	AVERAGE COLLECTION PERIOD(IN DAYS)
2009-10	365	184.3
2010-11	365	153.3
2011-12	366	197.9
2012-13	365	96.56
2013-14	365	50.98

**AVERAGE COLLECTION PERIOD**



**INTERPRETATION:**

From the above table and chart it is inferred that the company was able to collect its debt within 50 days in the year 2013-14 and it

was 197 days in the year 2012 where the collection is too high. The company is efficient to get its debt earlier.

## **FINDINGS**

### **RATIO ANALYSIS:**

- ❖ The current ratio of the company has changes in every year it was 3.97 in the year 2012 -2013 and minimum 1.09 during the year 2011-2012.
- ❖ Debtors turnover ratio of the company the company fluctuated every year it was 1.85 in the year 2011-2012 and minimum in the year 2013 -2014 is 7.16.
- ❖ The net profit ratio is fluctuated every year it was 15.73 in the year 2012-2013 and 113.24 in the year 2009-2010.
- ❖ Gross profit ratio of the company has change in every year it was 6.12 in the year 2009-2010 and minimum 24.87 during the year 2013 2014.
- ❖ The debtors equity ratio of the company is 0.028 the years 2011-2012 has minimum value in the years 2013-14.

### **TREND ANALYSIS:**

- ❖ The trend analysis of sales were increased in the year 322.21 it shows that the company making more profit.
- ❖ The trend analysis of sundry debtors in the year 2012-13 is 90.27 and maximum value is 125.5 in the year 2010-11.
- ❖ The trend analysis of sales and sundry debtors the position is slightly in every years it shows the sales and sundry debtors the company may increase in up coming years.
- ❖ The trend analysis of profit of the company had changes in every year it was 13.69 in the year 2011-12 and maximum value is 93.97.
- ❖ The trend analysis of gross profit of the company had changes is every year it was 1339.8 in the year 2013-14 and minimum value 257.94

### **CORRELATION:**

- ❖ By the analysis there a negative correlation between sales and sundry debtors it indicates that changes in both the variable will need to different direction.

### **AVERAGE COLLECTION PERIOD:**

- ❖ The average collection period of the company 50 days in the years 2013-2014 and it was 197 days in the years 2011-2012

## **SUGGESTIONS**

- The company must conduct investigations of credit worthiness and monitor collection activities.
- The company must analysed the payment pattern.
- The company should establishing the target levels for accounts receivables.
- The company should track the account receivable with software.
- The company should maintain the record sales as soon as possible.
- The company should establish their credit policies of the concern.
- The company should analysis the assessment of their ability to pay
- The company should introduce the alternative methods for payments.

- The company must review the accounts receivables regularly.
- The company must submit the receivables record to a collection agencies

## **CONCLUSION**

During the project study period major department are covered the receivable management is The key area of the working capital management the main purpose of the project is to analysis the financial performance of the company the detailed observations are presented in the form of an analysis in the previous chapters. The major financial performance indicators of BEST AND CROMPTON ENGG LTD for the year period in terms of ratios like gross profit and debt turnover ratio of the company and so many data's used in this project work The study concludes by saying that the performance of the overall receivable management has improved when compared to the previous year. It is found

from the survey that the company's credit is  
in good manner.

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