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FROM THE DESK OF EDITOR

Dear Readers,

The thematic ideas are not easy to develop with the borrowings of a few words and arrange them in a presentable manner to express as original views on some buzzing topics. The vast ideography develops with the growing practical experiences that storm our mental routine exercises to set and originate our own firm views and fair conclusions with an intention to express them for the benefit of approaching generations. May these by learners, researchers budding entrepreneurs, corporate leaders and policy makers When ingrediently developed papers/articles/presentations picked up for appraisal or criticism, these pass through the knowledge furnace to testify their purity of contributions in academic arena.

Let our writings be too effective to project the timely policies in raising industrious and entrepreneurial endeavours among young generation to promote their self convictions of untiring exertions and selfless projection of brand image.

As a part of our zetetic endeavour to promote excellence in higher education in the field of management, we present the current issue (Volume-6, issue-1 and January-June 2016) of GGGI Management Review. A Bi-Annual Refereed Journal of Management with the aim to bring together leading academicians. GGGIMR provides a platform for the exchange of views and experience based knowledge via multi-disciplinary approach. The current issue has twelve papers from various fields of management and allied areas besides one case study. As usual our journal is already available in more than 50 renowned institutions on exchange basis. The PDF copy of GGGIMR is also available on our institute website i.e. www.galaxyglobaledu.in. Your comments and feedback will be guiding force to us.

Friends, looking into the interest of our renowned academicians, researchers, managers and entrepreneurs, we have planned to bring next issue of GGGIMR on a specific theme-"STARTUP INDIA-A NEW ERA FOR UNLEASHING THE POTENTIALS OF YOUTH." I request all the contributors to take full advantage of this unique opportunity to participate and present a paper in "STARTUP INDIA SUMMIT" going to be organized in our institute in collaboration with PHDCCI, New Delhi on November, 2016. All the presented and accepted papers will be published in forth coming special issue of GGGIMR (July –Dec, 2016). I am sure that contributions of all writers in our special issue will prove quite assailable to the policies of Govt. of India and vision of Prime Minister Shri Narender Modi.

With warm regards,

Prof. R. R. Azad
Editor-in-Chief

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Role of Technology in Economic Development of India

Dr. Rimpi Walia*

Abstract

Technology is a key element for the economic growth of any country. Therefore modern India has a strong focus on it. The technology sector in India has a primary impact on its economy. There has been considerable focus on encouraging scientific attitude among all Indians, especially youth. To achieve this objective, various technical universities and institutes, both in the government and private sectors have been established, approved and provided financial and other assistance. The future progress of country also depends on technology. The government has taken various initiatives such as setting up of tax free zones, Software Technology Parks of India (STPI) and Special Economic Zones (SEZ) etc. Indian Government is persistently working towards establishing itself as a leader in industrial growth and technological development. The paper will discuss the impact of technology on economic development as well as the role and various initiatives taken by the government.

Keywords: Technology, economic growth, scientific attitude, initiatives, impact

1.0 INTRODUCTION:

Innovation in technology leads to development of efficient production methods and development of new products, which are better and economical. In India in the 19th century, the development of the railways, roadways and telegraph along with other technologies resulted in the growth of large businesses at national level. In the 20th century, transportation and communication technologies developed, which resulted in growth of multinational corporations.

The economic policy affects innovation, technology and long-run economic growth of country in different ways. A steady macroeconomic environment, sound public finances and well-functioning financial, labor and product markets all support innovation, technology, entrepreneurship and growth. The policies directed at objectives framed for development, research and development also help to promote innovation and technological changes. Governments in many countries directly support scientific and technical research through grant and providing agencies or through tax incentives.

India aims for faster, sustainable and comprehensive growth and development. To achieve this objective, technology plays a crucial role. From time to time, the government has framed and implemented various policies. India's Scientific Policy Resolution of 1958 was focused to foster, promote and sustain the development of science and scientific research in all its aspects. The Technology Policy Statement of 1983 emphasized on the need to attain technological competence and self-reliance. The Science and Technology Policy of 2003 brought science and technology together and focused on the need for investment in Research and development. India declared 2010-20 as the "Decade of Innovation". The Government emphasized the need to articulate a policy to synergize science, technology and innovation. The National Innovation Council was established. The Science, Technology and Innovation Policy 2013 is in furtherance of this declaration.

2.0 Objectives of the Study

1. To study the steps taken by the government for technological development in India with main emphasis on latest policies.

2. To study the role of technology in economic development in India. .

3.0 Literature Review

Ravindra Abhyankar, 2014 studied the role of Indian government in promoting innovation through policy initiatives. According to the study, in spite of having a large publicly funded science and technology infrastructure and a sizeable education base, India has not been able to realize its innovative potential due to a fragmented innovation ecosystem.

Ministry of Science and Technology, 2013 states that a strong and viable Science, Research and Innovation System for High Technology led path for India are the goal of the new STI policy. The guiding vision of aspiring Indian Science, Technology, and Innovation enterprise is to increase speed the pace of discovery and delivery of science-led solutions for faster, sustainable and comprehensive growth.

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4.0 Research Methodology of the Study

The study is based on secondary data which is collected from the published reports, books, newspapers, journals, websites, etc.

5.0 Measures taken by the Government for Technological Development in India

The Government of India declared 2010-2020 as the "Decade of Innovation". The National Innovation Council is "the first step in creating a crosscutting system which will provide mutually reinforcing policies, recommendations and methodologies to implement and boost innovation performance in the country" (Nation Innovation Council, 2010). The Science, Technology and Innovation Policy 2013 sketch out the major policy initiatives to strengthen the innovation system and give a boost to the development of innovation-led entrepreneurship in India."The guiding vision of aspiring Indian Science, Technology, and Innovation enterprise is to increase speed the pace of discovery and delivery of science led solutions for faster, sustainable and comprehensive growth. A strong and viable Science, Research and Innovation System for High Technology-led path for India are the goal of the new STI policy."(Ministry of Science and Technology, 2013).

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1. Availability of funds -

The policy declared an increase in the gross expenditure in research and development from less than 1% to 2% of the gross domestic product over the next five years. It also stated that a National Science, Technology and Innovation Foundation will be established "as a public-private partnership initiative for investing critical levels of resources in innovative and ambitious projects"(Ministry of Science and Technology, 2013). It attracted private sector investments in Research & Development. It also dealt with the inflexibility in centrally developed plans for investment and declared flexible approach permitting fine tuning of the government's five-year plans in response to rapidly changing science and technology. It also concentrated on the challenges of outdated procedures related to funds disbursement for innovative projects.

2. Promotion of scientific interest and educational reforms-

The policy promotes the spread of scientific interest and understanding across all sections of society. The policy also focus to enable school education reforms by improving teaching methods, science syllabus, motivating science teachers and schemes for early attraction of talent to science"(Ministry of Science and Technology,2013).

3. Risk taking capacity-

According to the policy risk is an essential part of a innovation system. It also puts emphasis on risk sharing by the government, which is designed to "significantly increase private sector investment in R&D and technology development" and "new financing mechanisms would be created for investing in enterprises without fear of failure" (Ministry of Science and Technology, 2013).

4. To strengthen the association between stakeholders:

The policy emphasizes for "special and innovative mechanisms for nurturing academia research industry partnerships "and facilitating the "mobility of experts from academia to industry and vice versa" (Ministry of Science and Technology, 2013). It will help to deal with the challenges related to association and facilitate understanding within such partnerships.

5. Participation in global R&D infrastructure:

The policy recommends the Indian participation in international projects. It aims to encourage and facilitate to have access to facilities for advanced research in important areas of science. It also facilitate the Indian industry to have global experience and competitiveness in some high-technology areas with spin-off benefits" (Ministry of Science and Technology, 2013).

6. Intellectual property-

The policy focuses to "establish a new regulatory framework for data access and sharing for creation and sharing of intellectual property. The new policy framework puts emphasis on enabling strategic partnerships and alliances with other nations through both bilateral and multilateral cooperation in science, technology and innovation. Science diplomacy, technology synergy and technology acquisition models will be judiciously deployed based upon strategic relationships" (Ministry of Science and Technology, 2013). In this way this policy will be quite helpful.

6.0 Role of technology in economic development of india

In this way, **The Science, Technology and Innovation Policy 2013** is an attempt to strengthen the Indian innovation system and bring it into the focus. It addresses the requirement to improve scientific understanding and skills among the Indians and wish to position India among the top five global scientific powers by 2020. It also links the contributions of science, research and innovation with a comprehensive growth agenda with the objective of forming a strong and focused national innovation system. It also supports entrepreneurship driven by science, technology, and innovation with feasible and business models. These positive results point out that the government has fulfilled its role on the policy front. Now, it will be up to all the departments of the government to construct innovative delivery mechanisms to get the favorable results of this policy to the people of the country.

If we talk of academic area, there are around 300 universities in the public sector, including institutions of higher education. There are specialized institutes like Indian Institutes of Technology (IITs), Indian Institute of Management (IIMs) and the Indian Institute of Science (IISc). Also there are more than 150 self-financing and deemed universities. There are more than 2500 in-house R&D centers created by corporate sectors and there are non-government organizations (NGOs) which apply the available knowledge for the help of the society.

There are financial institutions such as the Industrial Development Bank of India (IDBI) and the Small Industries Development Bank of India (SIDBI), which lend support for innovation and making it in addition to development of entrepreneurship. Time to time fiscal incentives are also offered by the Department of Scientific and Industrial

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Professional Institution Attribute Salience

Dr. Monika Gupta Vashisht*

Abstract

*Rapidly increasing number of professional institutes at shorter distances in last few years led to the situation where supply exceeds demand thus leading to a situation with fall in quality of education and reduction in suitable jobs as per qualification. Keeping this in view, a study has been conducted in select districts in Haryana to determine the major factors influencing the selection of professional institutes for higher education in private sector. Every respondent has been approached telephonically to receive the feedback. 160 respondents from various schools were contacted by a team. Various attributes have been identified while reviewing literature and were then factor analyzed. It has been found that students have given due importance to '**Image**' of the Institute and Impact of '**Promotion**' Activities besides 'Family Considerations' and 'Employability' skills.*

Introduction

Mushrooming growth of private institutions for professional education put the youth of today in state of dilemma. The situation becomes critical especially when parents are not well educated and are not well versed with current scenario. Every institute is claiming itself to be the 'best' in the field of imparting formal professional technical education. Choosing a college to avail higher professional education is becoming an extremely difficult process (Singh, A. and Singh, Dr. S, 2016). The decision becomes difficult owing to non-selection in reputed government colleges all over the country, backed by uncertainty in career besides financial burden as parents are ready to sacrifice life-time savings. Every student desires for the best institution, but when they didn't succeed, they start taking into consideration various other factors viz. impact of promotional tools, recent placement records; pressure of family, peer group and alumni, and influence of institutional factors like infrastructure and quality of faculty. For this, administration of private institutions must focus on understanding students' expectations and formulating strategies for usage of promotional tools to harvest out utmost advantage through quality enrolment. Though the unregulated growth of engineering colleges led to enhanced supply of technical manpower in India, but it also resulted in unemployment owing to decrease in demand and lack of employable skills (Moorthy, Dr. M. B. K., Mahendran, P. and Saravanan, Dr. S., 2014).

Not only in India, but in other countries also, the situation is almost similar. The private higher education institutions emerged in Malaysia to bridge the gap resulting from limited seats in government institutions of higher education (Zain, O.M., Jan, M.T. and Ibrahim, A.B., 2013). But, now Malaysian institutions are facing a high degree of competition among institutions due to the surfacing of new colleges and universities, reduced government funding, and regular up-gradation of education services to cope up with market demands (Fernandez, J.L., 2010). The Malaysian Government's policy liberalization in the 1990s boosted the higher education services industry (Sidin, S.M., Hussin, S.R. and Soon, T.H., 2003). More students now prefer to study in the home country but it is very difficult to select colleges of their choice being countless institutions and courses all over. The higher education environment in Pakistan has become very aggressive and universities have to struggle for recruiting highly intellectual students (Sabir, Dr. R. A. et al., 2013). The students have started giving due importance to rapidly rising fees in the institutes of higher education.

Privatization of education field in India led to the downfall of admission in engineering colleges. Hence, the students have become careful while selecting the private institution related decisions. The institutions also need to popularize themselves leading to need satisfaction (Moorthy, Dr. M. B. K., Mahendran, P. and Saravanan, Dr. S., 2014). In order to rise to the level of university and attract the best students, it is important to understand how students select colleges or universities (Fernandez, J.L., 2010). Although recent research suggests that congruence between students and their academic environment is critical for successful student outcomes, little research has been done on student college major choice (Porter, S.R. and Umbach, P.D., 2006). This prevailing scenario motivated the researcher to undertake the current study.

Objective of the Study

"To identify how various attributes of professional institutes for higher education in private sector rate on admission seekers' evaluation in professional institute selection"

Literature Review

Kallio. R.E. (1995) examined the relative influence of factors affecting the college choice decisions of graduate students based on the responses of 38 percent of 2,834 students surveyed that were enrolled at a major research university in 1986. 31 college characteristics were factor

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analysed yielding dimensions due to ratings of importance thus, serving as basis for student decisions. Five scales of importance and preference thus build based on results, were tested with other variables via regression wherein enrollment decision was considered to be the dependent variable.

Sidin, S.M., Hussin, S.R. and Soon, T.H. (2003) explored the criteria with which students select their tertiary institutions. They tried to establish the ranking of variables important for college selection. The degree of influence by external sources on students' decisions was also measured. 210 respondents comprising first-year undergraduate students from four public universities and four private establishments from the Klang Valley were surveyed in this study. The data collected from the survey was analyzed using the SPSS programme. A series of analyses, including descriptive and factor analysis were conducted on the data. The results validated three of the four hypotheses of the research. It confirmed that student selection of colleges actually depend on several criteria, including academic quality, facilities, campus surroundings, and personal characteristics. It also validated the debate that income affects the choice of students along the public-private education divide.

Porter, S.R. and Umbach, P.D. (2006) analyzed college major choice, both at entry and at graduation using a multinomial logit model. The CIRP Freshman Survey and institutional data for three allies of first-year students at a selective liberal arts college was used for the purpose.

Fernandez, J.L. (2010) examined the reasons due to which students pursue higher education; the sources of information used to choose a tertiary institution; the factors influencing the choice of public or private institutions and so on.

Tessema, M. T., Ready, K. and Yu, W.W. (2012) tried to review the impact of academic factors on public University curriculum satisfaction level. The findings of the study reflected that each factor examined had a moderate to high positive correlation regarding satisfaction with major curriculum where r ranged between .35 and .61. Moreover, five out of the eleven factors identified in the model (quality of instruction, capstone experience, academic advising, overall college experience and preparation for career or graduate school) showed a statistically significant positive impact in explaining satisfaction with major curriculum and are greater than or equal to ß= .089.

Olamide, S.O. and Olawaiye, S.O. (2013) randomly selected 100 students (37 males and 63 females) from five secondary schools in Ogun state. A questionnaire designed on the basis of Likert-type scale on the factors determining the choice of career based on environment, influence and opportunity of the students was administered. Their responses were analyzed using percentage, mean, standard deviation and T-test at p.05. Significant difference was found on the environmental factor (tcal at p.05=220.25, terit=1.960), significant difference was also found on the personality (tcal at p.05=673.48;terit1.960) and the significant difference of the opportunity the students see (tcal at p.05=148.69;terit1.960).

Pushkar, D., Sharma, S.K. and Surenthiran N (2013) aimed at identifying the key factors which affect student's decision in choosing an engineering college in the state of Odisha. Sample size taken in the study constituted 200 respondents. Analysis was done by factor analysis technique to identify the key components which played a significant role in student's decision making process.

Sabir, Dr. R. A. et al. (2013) focused on recognizing the factors of high importance for students while choosing university and desired courses. 226 undergraduate engineering and business students were selected using stratified random sampling from five universities in Sahiwal, Lahore and Faisalabad. Structured questionnaire based on 10-point Likert-scale was used to collect data. Simple descriptive statistics was used to verify the importance given to the factors. Higher education commission ranking, reputation of the institute, employment, and career prospects were found to be the most important factors in the context.

Zain, O.M., Jan, M.T, and Ibrahim, A.B. (2013) used structural equation modelling approach to determine factors influencing decisions of students' while selecting private institutions of higher education in Malaysia. A 46-statement questionnaire was distributed randomly to 373 students during a motivation seminar. The number of factors resting on the measured variables was extracted and decided using Factor analysis. The variables and the fitness of the proposed model were examined using Structural Equation Modelling (SEM). SPSS and AMOS software programme packages for Windows were used to conduct data analysis. The results indicated a considerable positive effect of perception and promotion on the students' choice of private institutions for higher education.

Moorthy, Dr. M. B. K., Mahendran, P. and Saravanan, Dr. S. (2014) aimed to find out the importance attached to the choice factors of students based on the sex and economic status. For this, a survey was conducted among first year engineering college students by using convenience sampling method. Mean value was used to rank the importance attached by groups based on sex and economic status. MANOVA technique was used to find out the significant difference between two groups.

Yaacob, N.A., Osman, M.M. and Bachok, S. (2014) examined the factors considered by parents when deciding to enroll their children in private schools. Four of the eight factors identified based on literature review have been used in this research. Questionnaire survey method was used to collect data.

Singh, A. and Singh, Dr. S (2016) tried to ascertain the influence of promotional tools on student consideration sets during selecting a private engineering college in Delhi NCR. Four thousand and forty first year students enrolled in ninety-five private engineering colleges participated in this study. Questionnaire was used comprising selective demographical data and various promotional tools ministering to selection of a college.

The professional institute image is derived from the admission seekers' perception toward the performances of professional institute attributes such as Gender, Family Influence, Campus Placement, Advertising, Personal Selling, Results, Fees, Facilities, Skills and Infrastructure.

Further, a brief review of relevant researches and professional institute attributes identified and discussed time to time by renowned researchers all over world is given in Table 1 below:

Table 1

	Kallio, R.E. (1995)	Sidin, S.M., Hussin, S.R. and Soon, T.H. (2003)	Porter, S.R. and Umbach, P.D. (2006)	Hernandez, J.L. (2010)	Tessema, M. T., Ready, K. and Yu, W.W. (2012)	Olamide, S.O. and Olawaiye, S.O. (2013)	Sabir, Dr. R. A. et al. (2013)	Zain, O.M., Jan, M.T. and Ibrahim, A.B. (2013)	Moorthy, Dr. M. B. K., Mahendran, P. and Saravanan, Dr. S. (2014)	Singh, A. and Singh, Dr. S (2016)
Results	.	✓	✓	✓	✓	✓	✓	✓		
Facilities	✓	✓		✓			✓			
Infrastructure		✓								✓
Skills	✓			✓						
Gender	✓	✓							✓	
Family_Influence				✓	✓					✓
Fees	✓			✓					✓	
Campus_Placement				✓	✓	✓	✓			
Advertising								✓		✓
Personal_Selling								✓		✓

Research Methodology

Keeping this in view, a study has been conducted in select districts in Haryana to determine the major factors influencing the selection of professional institutes for higher education in private sector.

Instrument Development

Measures: This study has considered admission in the context of professional institutes for higher education in private sector. The instrument was designed using professional institute attributes/ professional institute dimensions from previous related research.

The survey included the following sections:

Questions related to respondent demographics- gender, age, Year of Passing Qualifying Exam, Nationality and Monthly Household Income (MHI);

10 items to evaluate professional institute attribute salience;

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Data Collection

For data collection relative to professional institutes, the respondents were asked to rate the importance of the professional institute attributes in selecting a professional institute for higher education in private sector. The attributes were measured on a 5-point Likert type scale of importance with 5 being extremely important and 1 being extremely unimportant.

Data Analysis Technique

The attributes were then factor analyzed using SPSS.

For all analysis, statistical significance was set (if not stated otherwise) at a level of 0.05. The data analysis was done using Factor analysis based on the Principal Component Analysis (PCA) method. Only factors with latent roots or Eigen Values greater than 1 were included. Factors were rotated using the Varimax Rotation method.

Previous research suggests that professional institute attributes produce factors. Factor analysis was used to summarize the variables by examining correlations between the variables, and to create an entirely new set of variables to replace original variables. Factors were derived using component or principal components, which summarize the original information into factors for prediction. Only factors with latent roots or Eigen Values greater than 1 were included. Factors were rotated using the Varimax Rotation method. According to Hair et al., factor loadings at 0.30 are considered minimal, 0.40 more important, 0.50 or greater practically significant. Items with loadings greater than or equal to 0.40 were retained. However, items were deleted in case there exist several high loadings on more than one factor, variables with low loadings, and those that did not load on any factor. Exclusion of a variable was dependent upon its overall contribution to the research. In addition to the variable loading, the communality, total amount of variance shared with other variables was evaluated before deleting the variable. After the factors were formed, they were named according to those variables with higher factor loadings.

Sampling Design

The Universe of the study comprised all male and female admission seekers residing in the state of Haryana who could be contacted telephonically on the days when the schedule was administered, or those who were willing to respond to the questionnaire at their residence or school.

The Sampling design employed was non-probability convenience sampling and only individual admission seekers from various schools were contacted. Every respondent has been approached telephonically to receive the feedback.160 respondents comprised the final sample.

Description of Sample: For the research, the data was collected from male and female students who have appeared for 10+2 examination this year. To obtain a profile of the respondents, they were requested to complete questions regarding the following descriptive:

Demographics: Gender, Age, Occupation (Profession), Education & Income. The final sample consisted of 200 respondents.

Table: Overall Mall Shoppers' Sample Frequencies

Descriptive	Frequency	Percentage
Gender		
Male	80	θ
Female	80	θ
Total	160	
Age (in years)		
16-18	29	18
18-20	128	80
20 and above	3	2
Total	160	
Year of Passing Qualifying Exam		
Current Year	157	98
>2 years to Current Year	3	2
Total	160	
Nationality		
India	151	94
Nepal or Bhutan	6	4
Any Other	3	2
Total	160	
MHI (in Rs per month)		
<12,000	16	
12,001 to 24,000	96	
>24,000	48	30
Total	160	

In summary the typical sample respondent profile can be described as follows:

Respondents for the survey included only those admission seekers who have appeared or passed 10+2 examination recently from recognized Board of Education in India or Nepal and have attained nearly 18 years of age. The area covered was Haryana. The combined sample consisted of nearly equal number of females and males i.e. 50% each. Most of the admission seekers have attained the age Of 20-27 years.

Findings of the Study

Factor Analysis of professional institute Attributes

The result of the Factor Analysis with Varimax Rotation with Kaiser Normalization is given as per Table 3. Rotation converged in 6 iterations. The Extraction Method used was the Principal Component Analysis (PCA).

This procedure short-listed 10 professional institute attributes out of the original 18 attributes.

The KMO score is above .50 (.735) and the Bartlett's test is significant ($\chi 2 = 373.804$, $df = 45$). Thus, Factor Analysis is suitable for this research (Malhotra & Dash, 2009). Only those factors were retained, which have an Eigen Value more than 1 since they are considered significant.

KMO and Bartlett's Test

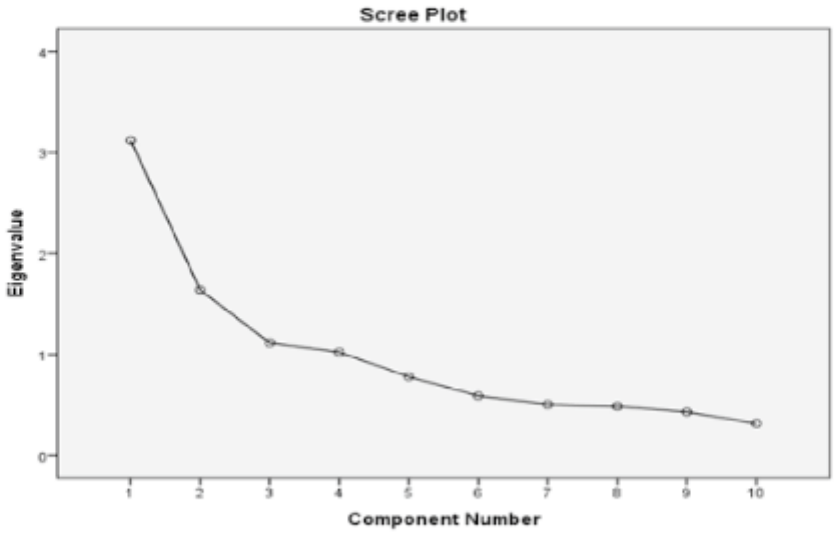
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.735
Bartlett's Test of Sphericity	Approx. Chi-Square	373.804
	Df	45
	Sig.	.000

The result was that there were a total of 4 factors, which explained for 68.923% of the total variance. The factors considered should together account for more than 50% of the total variance.

Total Variance Explained

	Initial Eigenvalues			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.118	31.180	31.180	3.048	30.480	30.480
2	1.639	16.386	47.566	1.674	16.739	47.219
3	1.114	11.142	58.708	1.096	10.962	58.181
4	1.022	10.215	68.923	1.074	10.742	68.923
5	.780	7.797	76.721			
6	.590	5.902	82.623			
7	.505	5.045	87.668			
8	.486	4.864	92.532			
9	.430	4.304	96.836			
10	.316	3.164	100.000			

Extraction Method: Principal Component Analysis.



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Rotated Component Matrix[a]

	Component			
	1	2	3	4
Gender			.808	
Family_Influence			.621	
Campus_Placement	.676			
Advertising		.872		
Personal_Selling		.854		
Results	.786			
Fees	.763			
Facilities	.815			
Skills				.904
Infrastructure	.658			

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 6 iterations.

aThe result was that there were a total of 4 factors, which explained for 68.923% of the total variance. The factors considered should together account for more than 50% of the total variance (Malhotra & Dash, 2009).

Data Analysis

The analysis segregates the underlying factors that explain the data. Factor analysis is an interdependence technique. The complete set of interdependent relationships is examined. The dependent variables, independent variables, or causality are not specified.

The findings will enable private colleges to formulate effective promotional strategies to provide them competitive advantage over other players, in terms of brand value as well as quality enrolment (Singh, A. and Singh, Dr. S, 2016). In the study undertaken, it has been found that students have given due importance to 'Image' of the Institute and Impact of 'Promotion' Activities besides 'Family Considerations' and 'Employability' skills whereas Kallio, R.E. (1995) found academic environment characteristics, apprehension associated with work, spouse's thoughts, financial assistance, and the campus social environment to influence decisions. According to the data analysis, parents emphasized on the importance of private schools' syllabus, schools' *environment* and facilities, followed by the academic performance of the school and the quality teachers in the school when selecting to enroll their children in private schools. (Yaacob, N.A., Osman, M.M. and Bachok, S., 2014).

Discussion

Sabir, Dr. R. A. et al. (2013) highlighted the dynamics of undergraduate students' market and commented on implications of marketing of universities thinking to reposition themselves in intense educational markets. This research indicates that while there is some commonality of attributes between retail sectors, the precise importance and mix are determined more by the *motivation* of the admission seeker behind each specific excursion. The major professional institute attributes have emerged from this study help in professional institute selection. As a result of this career focus approach, the students considered prominence, price and programme factors most important among other Ivy's 7 Ps (2007) of marketing mix **of** universities **(Sabir, Dr. R. A. et al., 2013)**. The individual retailing mix elements identified in this study-drawn from the professional institute attributes- are discussed next.

Important Professional Institute Attributes: It has been found that students have given due importance to '**Image**' of the Institute and Impact of '**Promotion**' Activities besides 'Family Considerations' and 'Employability' skills.

1. Image: Campus Placement, Results, Fees, Facilities, Infrastructure
2. Promotion: Advertising, Personal Selling
3. Family Considerations: Gender, Family Influence
4. Employability: Skills

Here, a brief overview of select shopping mall attributes is given based on the findings of the research:

Professional Institute Dimensions:

1. **Image**: Campus_Placement, Results, Fees, Facilities, Infrastructure

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Awareness level and concern for future with reference to career motivates the students to give maximum importance to the professional institute of higher education with consistency in placements in renowned companies. For this, consistency in academic field is also sought by such companies. In order to gain knowledge and experience and to improve job projections, students prefer to enroll for higher education (Fernandez, J.L., 2010). Most of the students in nearby area belong to either middle class or lower middle class due to which Fees to be paid is also an important factor under consideration. Apart from basic amenities, they give due importance to other facilities provided by the institute that are required for attaining professional education all these, the basic f thus motivating the students to prefer the institute with better results on regular basis. Owing to current lifestyle, students also give due weightage to Infrastructure of the professional institute as they have to spend nearly one-third of the day in the premises.

2. **Promotion**: Advertising, Personal Selling

The professional institutes these days have been spending heavily on promotional activities owing to cut throat competition. They have been advertising extensively via electronic as well as print media. They have also been focusing on contacting the admission seekers personally, telephonically, delivering presentations, encouraging them to pay a visit to institute and so on. Singh, A. and Singh, Dr. S (2016) indicated that promotional tools have significant influence on selection of a private engineering college along with other factors. Zain, O.M., Jan, M.T, and Ibrahim, A.B., (2013) also revealed a significant positive effect of perception on influence and promotion on influence. Therefore, the findings of this study have a substantial effect on private institutions of higher education Fernandez, J.L. (2010) found internet as popular source for gathering information for choosing tertiary. They prefer a public institution due to quality education and financial aspects. Final decision to study at a particular university rested on adequate facilities, and programmes and courses aimed at fulfilling the students' needs.

3. **Family Considerations**: Gender, Family Influence

The admission seekers give due considerations to family opinions and circumstances viz. safety of girls, nearness to home, mode of conveyance, discipline, institute timings, rules to leave college early if required, financial conditions, affordability, family value system and so on while selecting an institute for higher education especially in private sector.

4. **Employability**: Skills

The primary objective of gaining higher education is enhancing employability. For this, specific skills need to be acquired by enrolling themselves for higher education. Growth of MNC has provided ample scope of employment in India. Engineering Institutes at present are doing a commendable job in providing pragmatic and value based education. In this context the role of a prospective student in choosing technical education is a dedicate issue in influencing their career (Pushkar, D., Sharma, S.K. and Surenthiran N., 2013).

Conclusion

The attributes play a major role in building a specific institute image, thus, facilitating prospects in choosing a professional institute. Finally, it was found that the respondents attach more importance to quality of teaching, quality education and other value added services to create an image among the respondents (Moorthy, Dr. M. B. K., Mahendran, P. and Saravanan, Dr. S., 2014). The professional institute operators may focus more on the said attributes in formulating strategies at various stages viz. corporate level, SBU-level, functional level during planning and implementation of upcoming, existing and future professional institutes keeping in view the rapidly changing preferences of admission seekers of today, ultimately paving the way to propose strategies for creating professional institute loyalty. (Olamide, S.O. and Olawaiye, S.O. 2013).

Limitations of the Study

The respondents include admission seekers 16 years of age and above, who may exhibit different behaviour in selecting the private institute for higher education.

The study covered only the admission seekers visiting specified private institutes in actual, the admission seekers preferring other private institutes may exhibit different behaviour.

The exploratory study was conducted in select private institutes in select cities in Haryana; the admission seekers' perceptions and attitude might vary in other regions.

Further Scope of Study

The findings of the study provides the basis for further research to be carried out in the same field with larger sample size, larger area, might be expanded across the boundaries. It can be used to analyse the underlying perceptions, attitude and behavior of admission seekers as well as representatives of institutes for higher education. It can further help categorise private institutions on different basis, typology of shoppers as well as strategies to enhance loyalty among customers towards a specific mall.

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An Empirical Study Of Venture Capital Financing In India

Dr. Amit Gupta*

Abstract

Finance is said to be a key factor in industrial development of a country, finance works as a life blood of a business, and hence the development of any organisation depends on the availability of finance with it. In order to meet the financial needs of entrepreneurs with sound and innovative business proposals, venture capitalist not only invests money into such proposal, they will also assist the entrepreneurs in decision making. Venture capital is an external source of finance to the entrepreneurs. The venture capital offers its wings of financial and managerial support to entrepreneur with the sound business plans which involves high risk meanwhile promises high possible returns and promising future growth. Venture capital broadly implies an investment of long term, equity finance in high risk projects with high possible rewards. The role of venture capital in innovation and creativity is very significant as it promotes entrepreneur's innovative and creative business plans by providing seed finance. Here, an attempt is made to explain, how venture capital financing works? In how many ways one can get access to venture capital finance? How important venture capital is for an entrepreneur? And at what stage of business one gets venture capital assistance? And with all that, an effort is also made to describe the regulatory aspects of venture capital financing in India.

Key Words : Venture capital financing, entrepreneurship, innovation, industrial development, investment.

Introduction

Venture capital is an external source of finance to the entrepreneurs. The venture capital offers its wings of financial and managerial support to entrepreneur with the sound business plans which involves high risk meanwhile high possible returns and promising future growth. Venture capital is a form of equity financing in which the fund manager actively participates in the venture being financed. The venture capitalist directs the flow of funds in such a venture that has high growth potentials and promising returns. The risk element in venture capital financing is very high and the possibilities of earning return on the investment will also be very high but uncertain. Venture capitalist is responsible for managing the investor's fund and assisting the entrepreneur by providing finance and managerial assistance. Venture capital financing plays a vital role in the technological and industrial development of a country especially in the developing countries like India. Developing Indian economy has witnessed the progress of venture capital activities in recent days.

Origin of venture capital financing in india

The process of venture capital financing has basically started in USA and hence it is called the birth place of venture capital financing. However, in India a committee on development of small scale and medium entrepreneurs urged the development of venture capital in India in 1972. The committee is popularly known as "***Bhatt Committee***". The committee recommended the creation of venture capital to help the new entrepreneurs and technologist in setting up enterprises. This was the beginning to venture capital financing in India, since then remarkable changes have been seen in Indian venture capital financing activities. A brief summery on the development of venture capital financing after 1972 has been explained as below.

- Risk Capital Foundation is the first venture capital fund launched in 1975 by IFCI (Industrial Finance Corporation of India); this fund was aimed at supplementing promoters' equity to promote the new industries. In the year 1988, Risk Capital Foundation was renamed as Risk Capital and Technology Finance Corporation Ltd.
- Seed capital scheme is the venture capital fund and was introduced by IDBI (Industrial Development Bank of India) in 1976 to promote the new industries.
- ICICI setup venture capital scheme in the year 1986 with a view to encourage the technocrats in the private sector to enter into new fields of high technology.
- In the year 1988 ICICI in association with Unit Trust of India (UTI) formed a venture capital subsidiary named Technological Development and Information Company Ltd (TDICI) to take over the venture capital financing activities of ICICI Ltd. TDICI is now popularly known as ICICI Venture Funds Management Company Ltd based in Bangalore.
- The venture capital financing of India experienced a strong base in 80's the result of which showed a big change in Indian venture capital financing activities.

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- As on 31st March, 2012 there are 208 Venture capital funds are registered with SEBI and are operating throughout India.

The key advantages of having Venture Capital in an economy are

- It facilitates Capital formations by injecting long term equity finance for solid future growth of a company.
- Venture capitalist as a business partner share both risks and rewards, hence the venture capitalist minimizes the entrepreneur's risk of big losses.
- Venture capitalist helps and supports the entrepreneur in managerial decision making and plays a vital role in tackling critical problems.
- It motivates and supports innovative business proposals and helps in maximum utilisation of resources.

REGULATION ON VENTURE CAPITAL IN INDIA

Venture capital activities in India are regulated by SECURITIES AND EXCHANGE BOARD OF INDIA (VENTURE CAPITAL FUNDS) REGULATIONS, 1996. The regulation was enforced in 1996 and it lays down all obligations and restrictions related to venture capital financing in India.

WORKING OF VENTURE CAPITAL FINANCING

Venture capital funding is a process, where the pooled investments of angel investor will be made available to money seekers to support their sound business ideas. Procedure for Venture capital financing can be described as:

1. The investors invest money (subject to SEBI (Venture capital funds) Regulations, 1996) in a venture capital fund.
2. The domestic venture capital fund must get the certificate of registration from SEBI for carrying any venture capital activity.
3. The fund is generally created as a trust and the fund will be invested in a predetermined sector subject to SEBI (Venture capital funds) Regulations, 1996.
4. These funds are generally managed by Asset Management Company
5. Finally, the generated returns on the investments (ROI) of the trust are distributed among the investors.

IMPORTANCE OF VENTURE CAPITAL FINANCING IN INDUSTRIAL DEVELOPMENT

The changing technological and political environment of last few decades suggests that venture capital firms are significantly contributing to the success of start-up companies as well as economic growth of nation.

LONG TERM SOURCE OF FINANCE

Venture capital financing is a long term investment process. Venture capitalist provides a strong capital base for future growth of a company. Basically the investments made by venture capitalist will be long term in nature. They keep their investments with company until it grows up and enters into capital market.

MANAGERIAL SUPPORT

Role of venture capital financing is very vital in the development of industries not because of financial assistances but also for managerial support to entrepreneurs. Venture capitalist actively participates in managerial activities and helps Investee Company to choose a better alternative among many.

BUSINESS PARTNER

Venture capitalist promotes a good business plan by providing finance and takes an active participation in the management of the company as well as provides the expertise and qualities of a good banker, technologist and a good manager. The prime objective of the venture capitalist is gain high returns and they literally acts as a good partner to the entrepreneur.

TECHNOLOGICAL DEVELOPMENT

According to a Report of the Committee on Innovation and Technology, the technology ventures can go through several stages of maturation, each one with a different type of financial requirement, the very early stage financing is seldom provided by venture funds and often comes from angel investors, a category that can, in principle include official agencies that provide low cost seed capital. Hence, the venture capital plays a critical role in technology innovation and development.

PROMOTES INNOVATION

Venture capital financing differs from the traditional methods of borrowing and lending money. Venture capitalist invests in such a business which promises the future growth and a high profitability, most of the innovative proposals are preferably taken up and will be invested with the financial, technical and managerial assistance until the firm grows up and capable of being entered into stock market.

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METHODS OF VENTURE CAPITAL FINANCING

Venture capitalist will have two passions viz. risk and rewards. All their decisions are met by balancing one against the other. The various methods of venture capital financing in India is presented as below.

EQUITY PARTICIPATION

This is the most common method of venture capital financing. Under this method venture capitalist invests their financial and managerial efforts by obtaining equity share capital of the firm. The effective control and ownership of the venture remains with the entrepreneur and the proper inputs will be given by the venture capitalist at right time. Their main intention behind the equity participation is to make huge capital gains by selling the investment either to the promoters or to the general public. This method favours the venture capitalist to earn the high returns on their investment and facilitates the investors for an active participation in management activities of the firm.

CONVENTIONAL LOAN

Under this method venture capitalist invest money in new venture for the fixed percentage of interest. This method would be the most unsuitable form of financing risky ventures.

CONDITIONAL LOAN

This is the another method of venture capital financing, here the venture capitalist invest their money into the new business as loan, the investee has to pay no interest against the loan rather it needs to pay the royalty ranging from 2% to 15% of the sales and the rate of royalty and the payment schedule is decided after looking gestation period and the repayment capacity of the firm. The sale of the investee company determines the royalty of the venture capitalist. Once the company starts generating huge sale and yield high turnover, the promoters opt for the high rate of interest (20% P.A) as an alternative of royalty on sales. Under this method venture capitalist earns fewer returns on investments as compare to equity participation method.

INCOME NOTES

This method is the combination of both conditional and conventional methods of venture financing. Under this method of financing, an entrepreneur is liable of paying both fixed rate of interest and royalty on sales. It is a unique method followed by venture capitalist where they get interest and royalty substantially at lower rate.

OTHER FINANCING METHODS

Indian financial system started witnessing new practices in venture capital followed by some venture capitalist like participation in fully or partly convertible debenture and participation in cumulative convertible preference share, etc.

STAGES OF VENTURE CAPITAL FINANCING

It is very common that every enterprise passes through different stages of business life cycle. Hence, there are different stages of investment entries to venture capitalist; different venture capital firm has a different kind of attitude towards the venture capital investment. The stages of venture capital financing can be divided as follows:

SEED FINANCE STAGE

This is the first stage of venture capital financing, where the entrepreneur conceptualizes and develops his/her vision for the innovative venture. It is the very initial stage of the firm, actual business production does not take place at this stage.

START-UP FINANCE STAGE

At this stage entrepreneur seeks finance to establish and to start-up business activities. In this stage all the initial steps were being taken for commencing the business operations. The risk involvement will be very high for venture capitalist, but the valuable inputs of venture capital helps entrepreneur to operationalize the business activities.

GROWTH STAGE

Venture capital financing may take place when entrepreneur seeks financial assistance. Under this stage the business activities of the firm get start with a positive return and hence the venture capitalist prefers to invest in the company that have started a positive cash flow or earnings.

EXPANSION STAGE

This is another stage where the venture capitalist invests their vital inputs for the business development. The financial insufficiency of the entrepreneur will be met by the venture capitalist for the business expansion.

BRIDGE/ PRE-PUBLIC STAGE

In general, this is said to be the last stage of venture capital financing. At this stage the firm gains certain market share, in order to exit the investments with venture the venture capitalist helps promoter to go public and they (venture capitalist) divest their share for a high return.

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Conclusion

Indian financial system is witnessing many changes, in this unstable economic environment venture capital financing is positively emerging and also mobilising economy of the nation. Development and growth of industries can be achieved by providing needful capital; venture capital financing is becoming a trendy business to the one, who is ready to bear the heavy risk and high reward. Venture capital financing in India can be found in the various sectors such as IT sector, Telecom, Media and entertainment, Health care sector, Real estate, BFSI and many others. The risk element in these sectors is very high, in order to minimize the risk of investment losses many investors do not like to invest in risk involved ventures but venture capitalist takes a stand and contributes to the development of risky venture. Therefore, venture capital financing is playing a key role in the development of industrial sector and contributing to economic development of the nation.

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Effect of Work-related Variables on Career Planning of Insurance Personnel: A Case study of Oriental Insurance Company Limited

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Abstract

The Oriental Fire General Insurance Company Limited was incorporated at Bombay on 12th September, 1947. To reflect the gamut of the operations of the Company, the name of the Company was changed in May, 1984 from 'The Oriental Fire and General Insurance Company Limited' to 'The Oriental Insurance Company Limited' (OICL) and at present the OICL is a public sector Company. The Company deals in all kinds of non life insurance business. Career planning offers a set of tools and techniques of productive resolution of this conflict between the employees and the organisation. The objective of the study is to analyse the effect of work related variables on career planning of insurance personnel in the OICL and to provide suitable suggestions for the improvement of practices of career planning in the company.

Career planning offers a set of tools and techniques of productive resolution of this conflict between the employees and the organisation. According to Henemen and Schwab: "Career Management involves planning the paths along which employees travel, including coaching, counseling the promotability of the employee, elections of the position the individual passes through, the off the job training he receives and the geographical transfers that he experiences". This concept of a career may be very vague, when one has the general ambition to "get ahead" in the career or it might be a very specific ambition of being a president of some good organisation. The internal and external dimensions may be equated, but these two frequently diverge with each other. The individual's attitudes and behavior will not be objective but will be the subjective perception of the career by the employees.

The Oriental Fire General Insurance Company Limited was incorporated at Bombay on 12th September, 1947. The Company was incorporated as a subsidiary of Oriental Government Security Life Assurance Company Limited, a pioneer among life insurance companies registered in India with the main aim of securing the community by providing protection to liability and property. To reflect the gamut of the operations of the Company, the name of the Company was changed in May, 1984 from 'The Oriental Fire and General Insurance Company Limited' to 'The Oriental Insurance Company Limited' (OICL) and at present the OICL is a public sector Company. The Company deals in all kinds of non life insurance business. The business of the Company varies from the small insurance covers to insurance cover of big projects. As the Government of India undertaking, the Company enjoys the reputation of possessing all round financial strength as reflected by its capital base of Rs. 80 Crores and reserves of Rs. 1000 Crores in the year 2002. The Company has now grown into a vast network of over 1000 offices – 18 Regional Offices, 257 Divisional Offices and nearly 750 branches spread all over India. The Company also operates in Nepal, Dubai and Kuwait. It has a large reservoir of manpower comprising of 20,266 employees, a part from the agency force, the Company also possesses the technical expertise and financial capability to underwrite a vast range of General Insurance Business regardless of the complexities and magnitude of risks involved.

Review of Literature

Akhila Kunche , Ravi Kumar Puli , Sunitha Guniganti , Danaiah Puli (2011) were of the view that effective training is considered as an important factor in determining the efficiency of an organization which depends upon the capability of its employees. For training evaluation to be truly effective, the training and development itself must be appropriate for the person and the situation. **Gerald D. Gyamfi (2012)** found that that there was a positive relationship between the selection requirements and the job performance of the personnel during the five-year period spanning 2004-2008. It was revealed from the study that the Ghana Police Service used to be called Ghana Police Force during the colonial era. The main aim of the police force was to protect the colonial regime. **Soleyman Iranzadeh, Khadijeh Bahrami (2013)** investigated the effects of knowledge management in increasing the creativity of the employees who worked in west Azerbijan Water and Sewage Organization (WSO). **Rod Patrick Githens (2015)** in his study found that HRD not only focus on improving organizational performance; instead also address issues such as power, politics, class,

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alternative work structures, etc.

Inference Drawn from Review of Literature

The review of above analyzed literature reveals that there is no study of OICL especially in the field of effect of work related variables on the career planning practices for employees, which prompted the researcher to analyze this uncovered area of research.

Scope of the study

In the present study the career planning in OICL have been analysed. The locales of the study were the Regional Offices of Punjab and Haryana. The RO of Haryana situated at Ambala Cantonment and covers the BO's and DO's of Haryana, Himachal Pradesh and Jammu and Kashmir. The RO of Punjab was situated at Chandigarh and covers the DOs and BOs of Punjab and Chandigarh. For the purpose of present study the 21 DO's and 58 BO's all over the Punjab (including Chandigarh) and Haryana States were the part of the study.

Objective of the study

Main Objective

The objective of the study is to analyse the effect of work related variables on career planning objectives and practices followed by OICL and to provide suitable suggestions for the improvement in career planning practices in the company.

Sub Objectives

1. To analyse the effect of work experience of employees on career planning practices followed by OICL.
2. To evaluate the effect of total years of service on career planning practices followed by OICL.
3. To understand the effect of number of years in present position on career planning practices followed by OICL

Hypothesis of the Study:

The work related variables (work experience, total years of service and number of years in present position) affect the objectives and practices followed in OICL.

Research Methodology

The present study relates to the career planning practices followed by the OICL. At the time of data collection there were 944 employees working in Punjab (including Chandigarh) and 414 in Haryana state. Sample of the employees was drawn on the basis of stratified random sampling technique and while drawing the sample, care was taken that all the levels of officers get adequate representation. The primary data was collected by administering an Interview Schedule which included the different queries relating to the selected parameters of the study. Employees of the DO's and BO's were also included in the sample. The sample was taken according to the stratified random sampling by having 33.33 per cent from the first three levels, the fourth level was ignored due to the least effect of career planning practices on this level, only one category in this level was effected by the career planning practices and that also very minutely as the sub staff can only be promoted to Level III and 36 of such employees who were promoted to Level III from the Level IV were included in the sample of the Level III. Sample size was 390 covering Punjab including Chandigarh and Haryana with all levels. Secondary data was collected from the records available at regional offices and Head office, which include annual report, policy guidelines, books, magazines, journals and many other publications of the Company. Before analysis of the data it was classified and tabulated. Data analysed through cross tabulation using the statistical parameters to see the effect of various parameters on the Company's performance.

Work Related Variables:

- Work Experience
- Total Years of service
- Number of Years in Present Position

Period of Study:

The period of study was 2012-13 to 2015-16

Work Related Variables and Career Planning in OICL

The study of careers takes on a very different orientation, depending on whether it is viewed from the perspective of the organisation or of the individual. A key question in career planning, is, "With whose interests the study of careers is concerned?" The achievement of individual career goals leads to the fulfillment of organizational goals and objectives. Therefore, during the allocation of the job to the employees it is required that their interest, needs and aspirations should be considered, which will help the employees in achieving their career goals. Regarding this the following query was made from the respondents.

Attributes/ Responses	Ranks	Strongly Agree	Agree	Un decided	Dis agree	Strongly Disagree	p
Work Experience in OICL	0 – 10 years	1 (25.00)	1 (25.00)	0 (0.00)	1 (25.00)	1 (25.00)	0.688
	11 – 20 years	43 (22.90)	86 (45.70)	19 (10.10)	15 (8.00)	25 (13.30)	
	21 30 years	41 (23.20)	88 (49.70)	11 (6.20)	19 (10.70)	18 (10.20)	
	31 – 40 years	6 (28.60)	8 (38.10)	2 (9.50)	4 (19.00)	1 (4.80)	
Total years of service	0 – 10 years	0 (0.00)	0 (0.00)	0 (0.00)	1 (50.00)	1 (50.00)	0.075
	11 – 20 years	40 (21.60)	88 (47.60)	19 (10.30)	15 (8.10)	23 (12.40)	
	21 – 30 years	42 (24.10)	85 (48.90)	11 (6.30)	16 (9.20)	20 (11.50)	
	31 – 40 years	9 (31.00)	10 (34.50)	2 (6.90)	7 (24.10)	1 (3.40)	
No. of years in the present position	0 – 5 years	18 (29.00)	27 (43.50)	7 (11.30)	6 (9.70)	4 (6.50)	0.438
	6 – 10 years	18 (20.70)	40 (46.00)	7 (8.00)	14 (16.10)	8 (9.20)	
	11 – 15 years	23 (28.40)	36 (44.40)	7 (8.60)	5 (6.20)	10 (12.30)	
	16 – 20 years	32 (20.00)	80 (50.00)	11 (6.90)	14 (8.80)	23 (14.40)	

Source: Computed from primary data. Figures in parentheses are percentages. p value significant at 0.05 level.

Table 2 (a): Pearson's correlation between the variables

		Value	Asymp. Std. Error	Approx. T	Approx. Sig.
Interval by Interval	Pearson's R	(-) 0.043	0.051	(-) 0.842	0.401
		(-) 0.047	0.051	(-) 0.936	0.350
		0.053	0.049	1.042	0.298

In the Table 1 the data indicates the responses obtained for the query that while allocating the job to the employees, immediate superior considers their personal interest, capabilities, needs and aspirations. Responses from the respondents with work experience up to 10 years were equally distributed between agree, strongly agree, disagreed and strongly disagreed. So no significant trend could be drawn from the responses obtained from the respondents in this category. In other categories of the variable, the confirming responses for the posed query were maximum from the respondents (72.90 per cent) with work experience of 21-30 years, followed by the respondents (68.60 per cent) in 11-20 years of work experience and respondent (66.70 per cent) in 31-40 years, who all provided the positive response to the issue. All the respondents (100.0 per cent) with less than 10 years of total service either disagreed or strongly disagreed with the viewpoint. Fair majority of respondents in the other categories of this variable and all the categories of the variable namely number of years in present position favoured the aspect. Statistically no significant association was found between the query and the responses of the employees.

The Pearson's coefficient of correlation between the variables has been highlighted in the Table 1 (a) where the R shows the intensity of the relationship. It can be seen that variables had given the evidence of low but positive relationship.

Table 2: Boss often guides the employees in planning their career vis-a-vis work related variables

Attributes/ Responses	Ranks	Strongly Agree	Agree	Un Decided	Dis agree	Strongly Disagree	p
Work Experience in OICL	0 – 10 years	1 (25.00)	3 (75.00)	0 (0.00)	0 (0.00)	0 (0.00)	0.699
	11 – 20 years	44 (23.40)	71 (37.80)	33 (17.60)	34 (18.10)	6 (3.20)	
	21 – 30 years	30 (16.90)	71 (40.10)	34 (19.20)	30 (16.90)	12 (6.80)	
	31 – 40 years	5 (23.80)	9 (42.90)	4 (19.00)	3 (14.30)	0 (0.00)	
Total years of service	0 – 10 years	0 (0.00)	2 (100.0)	0 (0.00)	0 (0.00)	0 (0.00)	0.698
	11 – 20 years	43 (23.20)	69 (37.30)	34 (18.40)	33 (17.80)	6 (3.20)	
	21 – 30 years	30 (17.20)	72 (41.40)	32 (18.40)	31 (17.80)	9 (5.20)	
	31 – 40 years	7 (24.10)	11 (37.90)	5 (17.20)	3 (10.30)	3 (10.30)	
No. of years in the present position	0 – 5 years	12 (19.40)	35 (56.50)	6 (9.70)	7 (11.30)	2 (3.20)	0.008
	6 – 10 years	17 (19.50)	40 (46.00)	10 (11.50)	17 (19.50)	3 (3.40)	
	11 – 15 years	22 (27.20)	32 (39.50)	13 (16.00)	11 (13.60)	3 (3.70)	
	16 – 20 years	29 (18.10)	47 (29.40)	42 (26.30)	32 (20.00)	10 (6.30)	

Source: Computed from primary data. Figures in parentheses are percentages. p value significant at 0.05 level

Table 2 (a): Pearson's correlation between the variables

		Value	Asymp. Std. Error	Approx. T	Approx. Sig.
Interval by Interval	Pearson's R	0.046	0.048	0.899	0.369
		0.041	0.052	0.807	0.420
		0.135	0.049	2.675	0.008

In the Table 2, the query of immediate superior guidance to the employees for planning their career is tested. All the four respondents with less than 10 years of working experience or with less than 10 years of total service either strongly agreed or agreed with the facet. The trend in the other categories of both the variables was also found almost same i.e. the near majority of respondents in all these categories had given the favourable response to the issue. The proportion of respondents (26.30 per cent) who remained undecided and the respondents (26.30 per cent) who were either disagreed or strongly disagreed was same in the category of 16-20 years, in the variable of number of years in present position. High majority of respondents (75.90 per cent) with less than 5 years in present position provided their consent to the aspect. Statistically, significant association was found between the variable of number of years in present position and the query.

The data pertaining to the Pearson's coefficient of correlation between the variables as presented in the Table 2 (a) indicates that there was positive correlation between the variables and the responses of the employees. However, this correlation was low in all the three variables.

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Table 3: I am placed on the job, which is best suited to my qualification vis-a-vis work related variables

Attributes/ Responses	Ranks	Strongly Agree	Agree	Un decided	Dis Agree	Strongly Disagree	p
Work Experience in OICL	0 – 10 years	3 (75.00)	1 (25.00)	0 (0.00)	0 (0.00)	0 (0.00)	0.351
	11 – 20 years	40 (21.30)	91 (48.40)	21 (11.20)	27 (14.40)	9 (4.80)	
	21 – 30 years	38 (21.50)	92 (52.00)	14 (7.90)	22 (12.40)	11 (6.20)	
	31 – 40 years	5 (23.80)	14 (66.70)	0 (0.00)	2 (9.50)	0 (0.00)	
Total years of service	0 – 10 years	2 (100.0)	0 (0.00)	0 (0.00)	0 (0.00)	0 (0.00)	0.480
	11 – 20 years	39 (21.10)	92 (49.70)	20 (10.80)	25 (13.50)	9 (4.90)	
	21 – 30 years	38 (21.80)	90 (51.70)	15 (8.60)	21 (12.10)	10 (5.70)	
	31 – 40 years	7 (24.10)	16 (55.20)	0 (0.00)	5 (17.20)	1 (3.40)	
No. of years in the present position	0 – 5 years	18 (29.00)	33 (53.20)	3 (4.80)	6 (9.70)	2 (3.20)	0.633
	6 – 10 years	18 (20.70)	48 (55.20)	5 (5.70)	10 (11.50)	6 (6.90)	
	11 – 15 years	17 (21.00)	42 (51.90)	8 (9.90)	9 (11.10)	5 (6.20)	
	16 – 20 years	33 (20.60)	75 (46.90)	19 (11.90)	26 (16.30)	7 (4.40)	

Source: Computed from primary data. Figures in parentheses are percentages. p value significant at 0.05 level.

Table 3 (a): Pearson's correlation between the variables

		Value	Asymp. Std. Error	Approx. T	Approx. Sig.
Interval by Interval	Pearson's R	(-) 0.027	0.048	(-) 0.538	0.591
		(-) 0.009	0.051	(-)0.178	0.859
		0.088	0.049	1.749	0.081

In the Table 2, the query of immediate superior guidance to the employees for planning their career is tested. All the four respondents with less than 10 years of working experience or with less than 10 years of total service either strongly agreed or agreed with the facet. The trend in the other categories of both the variables was also found almost same i.e. the near majority of respondents in all these categories had given the favourable response to the issue. The proportion of respondents (26.30 per cent) who remained undecided and the respondents (26.30 per cent) who were either disagreed or strongly disagreed was same in the category of 16-20 years, in the variable of number of years in present position. High majority of respondents (75.90 per cent) with less than 5 years in present position provided their consent to the aspect. Statistically, significant association was found between the variable of number of years in present position and the query.

The data pertaining to the Pearson's coefficient of correlation between the variables as presented in the Table 2 (a) indicates that there was positive correlation between the variables and the responses of the employees. However, this correlation was low in all the three variables.

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Table 4: External counseling is provided in the organisation relating to career planning vis-a-vis work related variables

Attributes/ Responses	Ranks	Strongly Agree	Agree	Un decided	Dis agree	Strongly Disagree	p
Work Experience in OICL	0 – 10 years	1 (25.00)	0 (0.00)	1 (25.00)	0 (0.00)	2 (50.00)	0.039
	11 – 20 years	29 (15.40)	68 (36.20)	36 (19.10)	45 (23.90)	10 (5.30)	
	21 – 30 years	32 (18.10)	69 (39.00)	25 (14.10)	38 (21.50)	13 (7.30)	
	31 – 40 years	5 (23.80)	7 (33.30)	0 (0.00)	7 (33.30)	2 (9.50)	
Total years of service	0 – 10 years	0 (0.00)	0 (0.00)	0 (0.00)	0 (0.00)	2 (100.0)	0.000
	11 – 20 years	29 (15.70)	64 (34.60)	37 (20.00)	44 (23.80)	11 (5.90)	
	21 – 30 years	31 (17.80)	70 (40.20)	25 (14.40)	36 (20.70)	12 (6.90)	
	31 – 40 years	7 (24.10)	10 (34.50)	0 (0.00)	10 (34.50)	2 (6.90)	
No. of years in the present position	0 – 5 years	8 (12.90)	28 (45.20)	7 (11.30)	15 (24.20)	4 (6.50)	0.716
	6 – 10 years	18 (20.70)	30 (34.50)	13 (14.90)	21 (24.10)	5 (5.70)	
	11 – 15 years	15 (18.50)	29 (35.80)	9 (11.10)	20 (24.70)	8 (9.90)	
	16 – 20 years	26 (16.30)	57 (35.60)	33 (20.60)	34 (21.30)	10 (6.30)	

Source: Computed from primary data. Figures in parentheses are percentages. p value significant at 0.05 level.

Table 4 (a): Pearson's correlation between the variables

		Value	Asymp. Std. Error	Approx. T	Approx. Sig.
Interval by Interval	Pearson's R	(-) 0.032	0.055	(-) 0.626	0.532
		(-) 0.057	0.054	(-) 1.128	0.260
		0.009	0.049	0.168	0.867

On analyzing the data presented in the Table 4, it was found that the respondents (57.10 per cent) with work experience 21-30 years and the respondents (57.10 per cent) with work experience 31-40 years either agreed or strongly agreed with the assertion in the same proportion. Both of the respondents with less than 10 years in the service strongly disagreed to the statement that external counseling for career planning was provided in the organisation. In the other categories of the variable total years of service and all the categories of the variable number of years in present position only the near majority of respondents (nearly 55.00 per cent) supported the aspect. However, statistically significant association was found between work experience, total years of service and the provision of external counseling in the organisation.

The Karl Pearson's R signifying the correlation between the variables has been illustrated in the Table 4 (a). It can be seen that the relationship was positive between the variables and the responses of the employees however this relationship was low as far as the variable of number of years of service was concerned. On the other hand the variable of work experience had established moderate and the variable of total years of service had shown the high relationship with the responses of the employees.

Table 5: Changing organisational environment is given consideration in doing employee career planning vis-a-vis work related variables

Attributes/ Responses	Ranks	Strongly Agree	Agree	Un decided	Dis agree	Strongly Disagree	p
Work Experience in OICL	0 – 10 years	1 (25.00)	2 (50.00)	0 (0.00)	1 (25.00)	0 (0.00)	0.588
	11 – 20 years	29 (15.40)	110 (58.50)	18 (9.60)	21 (11.20)	10 (5.30)	
	21 – 30 years	40 (22.60)	81 (45.80)	21 (11.90)	28 (15.80)	7 (4.00)	
	31 – 40 years	6 (28.60)	10 (47.60)	1 (4.80)	3 (14.30)	1 (4.80)	
Total years of service	0 – 10 years	0 (0.00)	2 (100.0)	0 (0.00)	0 (0.00)	0 (0.00)	0.524
	11 – 20 years	29 (15.70)	107 (57.80)	19 (10.30)	20 (10.80)	10 (5.40)	
	21 – 30 years	39 (22.40)	82 (47.10)	19 (10.90)	27 (15.50)	7 (4.00)	
	31 – 40 years	8 (27.60)	12 (41.40)	2 (6.90)	6 (20.70)	1 (3.40)	
No. of years in the present position	0 – 5 years	11 (17.70)	39 (62.90)	5 (8.10)	6 (9.70)	1 (1.60)	0.182
	6 – 10 years	19 (21.80)	43 (49.40)	9 (10.30)	15 (17.20)	1 (1.10)	
	11 – 15 years	12 (14.80)	39 (48.10)	7 (8.60)	16 (19.80)	7 (8.60)	
	16 – 20 years	34 (21.30)	82 (51.30)	19 (11.90)	16 (10.00)	9 (5.60)	

Source: Computed from primary data. Figures in parentheses are percentages. p value significant at 0.05 level.

Table 5 (a): Pearson's correlation between the variables

		Value	Asymp. Std. Error	Approx. T	Approx. Sig.
Interval by Interval	Pearson's R	(-) 0.013	0.051	(-) 0.258	0.797
		0.000	0.051	(-) 0.010	0.992
		0.041	0.046	0.808	0.420

In the Table 5 the data pertaining to whether changing organisational environment is given consideration while doing the employee career planning has been examined. The majority of the respondents either agreed or strongly agreed with the statement. *All the four respondents with up to 10 years of total service and significant majority of respondents (80.60* per cent*) with less than 5 years in their present position either agreed or strongly agreed with the aspect. Nearly high majority of respondents (above 70.00* per cent*) in other categories of the variable namely work experience, total years of service and number of years in present position had given the positive responses to the statement.* No significant association was found between the variable and the statement.

The Pearson's coefficient of correlation between the variables has been highlighted in the table 5(a) that reflects the intensity of the relationship. It can be seen that the relationship was positive between the variables and the responses of the employees. Further it can be seen that the variable total years of service had established significantly high relationship and the variable of work experience established the moderate relationship with the responses of the employees however, the variable of number of years in the present position had given the evidence of low relationship.

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Table 6: Career planning helps in career development of employees vis-a-vis work related variables

Attributes/ Responses	Ranks	Strongly Agree	Agree	Un decided	Dis agree	Strongly Disagree	p
Work Experience in OICL	0 – 10 years	0 (0.00)	3 (75.00)	0 (0.00)	0 (0.00)	1 (25.00)	0.217
	11 – 20 years	40 (21.30)	83 (44.10)	27 (14.40)	18 (9.60)	20 (10.60)	
	21 – 30 years	51 (28.80)	79 (44.60)	22 (12.40)	14 (7.90)	11 (6.20)	
	31 – 40 years	5 (23.80)	13 (61.90)	0 (0.00)	3 (14.30)	0 (0.00)	
Total years of service	0 – 10 years	0 (0.00)	2 (100.0)	0 (0.00)	0 (0.00)	0 (0.00)	0.420
	11 – 20 years	39 (21.10)	82 (44.30)	28 (15.10)	18 (9.70)	18 (9.70)	
	21 – 30 years	46 (26.40)	79 (45.40)	21 (12.10)	15 (8.60)	13 (7.50)	
	31 – 40 years	11 (37.90)	15 (51.70)	0 (0.00)	2 (6.90)	1 (3.40)	
No. of years in the present position	0 – 5 years	20 (32.30)	29 (46.80)	4 (6.50)	6 (9.70)	3 (4.80)	0.204
	6 – 10 years	20 (23.00)	43 (49.40)	16 (18.40)	5 (5.70)	3 (3.40)	
	11 – 15 years	19 (23.50)	32 (39.50)	9 (11.10)	11 (13.60)	10 (12.30)	
	16 – 20 years	37 (23.10)	74 (46.30)	20 (12.50)	13 (8.10)	16 (10.00)	

Source: Computed from primary data. Figures in parentheses are percentages. p value significant at 0.05 level.

Table 6 (a): Pearson's correlation between the variables

		Value	Asymp. Std. Error	Approx. T	Approx. Sig
Interval by Interval	Pearson's R	(-) 0.123	0.047	(-) 2.450	0.015
		(-) 0.118	0.048	(-) 2.340	0.020
		0.093	0.048	1.838	0.067

From the responses available in the Table 6, it was established that fair majority of respondents irrespective of the variables supported that career planning help them in their development. Significant majority of respondents (85.70 per cent) with work experience 31-40 years, both of the respondents with less than 10 years of total service, nearly significant majority of respondents (79.10 per cent) with less than 5 years in the present position either were agreed or strongly agreed with the posed query. Dissenting responses were mainly received from the respondents (25.00 per cent) with work experience of less than 10 years and respondents (25.90 per cent) from 11-15 years in their present position. In the other categories of the variables the fair majority of respondents (above 60.00 per cent) provided their support to the query. Statistically, no significant association was found between the variables and the posed query.

The data pertaining to the coefficient of correlation between the variables is presented in the Table 6 (a), which revealed that the variables established low but positive relationship with the responses of the employees.

Table 7: I am aware of the career ladder to be followed to reach the desired level in the organisation vis-a-vis work related variables

Attributes/ Responses	Ranks	Strongly Agree	Agree	Un decided	Dis agree	Strongly Disagree	p
Work Experience in OICL	0 – 10 years	0 (0.00)	4 (100.0)	0 (0.00)	0 (0.00)	0 (0.00)	0.039
	11 – 20 years	35 (18.60)	97 (51.60)	39 (20.70)	10 (5.30)	7 (3.70)	
	21 – 30 years	54 (30.50)	90 (50.80)	19 (10.70)	5 (2.80)	9 (5.10)	
	31 – 40 years	4 (19.00)	14 (66.70)	1 (4.80)	2 (9.50)	0 (0.00)	
Total years of service	0 – 10 years	0 (0.00)	2 (100.0)	0 (0.00)	0 (0.00)	0 (0.00)	0.037
	11 – 20 years	34 (18.40)	97 (52.40)	38 (20.50)	10 (5.40)	6 (3.20)	
	21 – 30 years	52 (29.90)	86 (49.40)	21 (12.10)	5 (2.90)	10 (5.70)	
	31 – 40 years	7 (24.10)	20 (69.00)	0 (0.00)	2 (6.90)	0 (0.00)	
No. of years in the present position	0 – 5 years	16 (25.80)	35 (56.50)	6 (9.70)	1 (1.60)	4 (6.50)	0.388
	6 – 10 years	20 (23.00)	53 (60.90)	10 (11.50)	2 (2.30)	2 (2.30)	
	11 – 15 years	17 (21.00)	37 (45.70)	16 (19.80)	6 (7.40)	5 (6.20)	
	16 – 20 years	40 (25.00)	80 (50.00)	27 (16.90)	8 (5.00)	5 (3.10)	

Source: Computed from primary data. Figures in parentheses are percentages. p value significant at 0.05 level.

Table 7 (a): Pearson's correlation between the variables

		Value	Asymp. Std. Error	Approx. T	Approx. Sig.
Interval by Interval	Pearson's R	(-)0.098	0.047	(-) 1.941	0.053
		(-) 0.107	0.046	(-) 2.119	0.035
		0.039	0.050	0.767	0.443

On asking the question whether the employees are aware of the career ladder to be followed to reach the desired level in the organisation, the data as indicated in the Table 7, it was found that majority of the respondents in nearly all the variables either agreed or strongly agreed with the enigma. All the four respondents with work experience up to 10 years and both of the respondents with less than 10 years of their service agreed with the viewpoint. Highly significant majority of respondents (93.10 per cent) with 31–40 years of total service agreed or strongly agreed with the view. Moreover majority of respondents in all the categories of the variable number of years in present position supported the aspect and maximum support was received from the respondents (83.90 per cent) in 6-10 years in present position. Significant association was found between the variables of work experience, total years of service and the posed query.

The Karl Pearson's coefficient of correlation between the variables has been presented in the Table 7 (a) it can be seen that though the relationship was positive between the variables and the responses of the employees but it was of a low intensity.

Findings of the Study:

1. *Employees supported that their superior consider*

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their needs and aspirations while allocating them the job whereas the employees with less than 10 years of total service did not found the same.

2. Majority of the employees agreed that their immediate superior guided them in planning their career.
3. *The majority of employees found that they were placed on the job, which was best suited to them.*
4. Employees were of the view that external counseling was not provided to them for career planning, but with this there were some employees who remained silent to this view.
5. It was evident that the changing organizational environment was given consideration in doing employee career planning. The majority of employees agreed with this facet.
6. *Career planning helps in the development of the employees in the organization, this was supported by the majority of the employees, however, this was not so in all the cases.*
7. Majority of the employees were aware about the career ladder to be followed to reach the desired level in the organization.

Suggestions for effectiveness of the Career Planning

1. Dialogues can generate the interest, which will be advantageous to the organization as well as the individuals. Generally, this dialogue is between the individual employee and his immediate superior, but it can be between the individual and the top management of the organization.
2. Employees should be involved in the setting of goals, time schedules, value system and other meaningful issues. This participation will give them the sense of belongingness to the organization.
3. Career planning efforts to be effective must receive consistent support and help from the top management.
4. Corporate goals must be laid down clearly. It is not possible to develop appropriate goals for the human resources if the management is not sure about the corporate goals.
5. The career paths of the employees should be laid down clearly and the promotions should be available to the talented employees.

References

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Recruitment procedures and selection norms and their impact on employee productivity at Textile Export Houses in PANIPAT with special reference to Harisons and Harlaj Export House; Mittal International; Vouge fabrics

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Abstract

Recruitment is the process to determine the sources of manpower to meet the requirements of the employment schedule and to utilize effective measures of attracting that manpower in adequate number to facilitate effective selection of an efficient workforce. After identifying the sources of human resources, and stimulating the candidates to apply for the job in an organization, the management has to perform the function of selecting the right person at the right time. The inspiration to conduct this research was that it is a dynamic area in the field of HR, and as it relates to human resource who is the asset for an organization and so a research is conducted to know the different recruitment procedures and selection techniques used in different organization. To determine the basis for the procurement procedure.This research is conducted to study the selection procedure followed by the company and to determine the role of management in selection and reducing the number of accidents.This research is helpful to know the impact of recruitment and selection on employee performance and to know about employee perception about recruitment procedures. The researcher adopted random sampling technique to complete the study.

Key Words: Recruitment, selection procedure, performance.

1.1 Introduction:

HRP includes the estimation of how many qualified people are necessary to carry out the assigned activities, how many people will be available, and what, if anything must be done to ensure that personnel supply equals personnel demand at the appropriate time in future. Specially, it is a process by which an organization ensures that it has the right number and kind of people, at the right place, capable of effectively and efficiently completing those tasks will help the organization achieve its overall objectives. HRP translates the organizations objectives and plans in to the number of workers needed to meet those objectives. Without a clear cut planning, estimation of an organization's HR need is reduced to mere guesswork.

1.1 Recruitment:

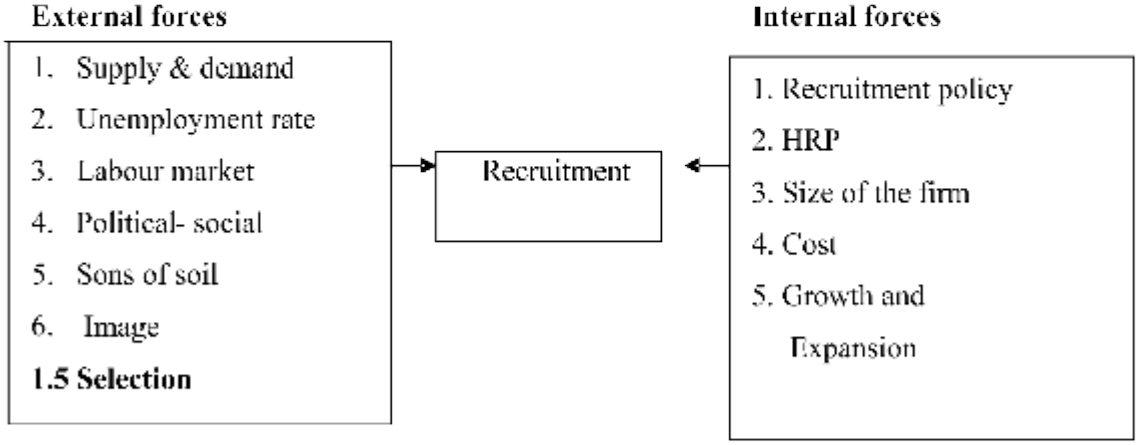
"Recruitment is defined as the process to discover the sources of manpower to meet the requirements of the staffing schedule and to employ effective measures of attracting that manpower in adequate number's to facilitate effective selection of an efficient workforce".

According to Edwin B. Flippo recruitment is the process of searching for prospective employees and stimulating them to apply for jobs in the organization.

1.3 Recruitment Process: As it was stated earlier, recruitment refers to the process of identifying and attracting job seekers so as to build a pool of qualified job applicants. The process comprises of five interrelated stages:-

- Planning
- Strategy development
- Searching
- Screening
- Evaluation and control

1.4 Factors Governing Recruitment



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After identifying the sources of human resources, and stimulating the candidates to apply for the job in an organization, the management has to perform the function of selecting the right person at the right time. The obvious guiding policy in selection is the intention to choose the best qualified and suitable job candidate for each unfilled job. The selection procedure is the system of functions and devices adopted in a given company to ascertain whether the candidates, specifications are matched with the job specification and requirement or not. The selection procedure cannot be effective until and unless: 1. Requirements of the job to be filled have been clearly specified. 2. Employee satisfactions have been clearly specified. 3. Candidates for screening have been attracted.

Selection is a process of picking individuals with requisite qualifications and competence to fill jobs in the organization or we can say selection is the process of differentiating between applicants in order to identify and hire those with a greater likelihood of success in a job.

1.6 Selection Procedure

Selection procedure employs several methods of collecting information about the candidates qualifications, knowledge, aptitude and the like for judging whether a given applicant is or is not suitable for the job. Hence, the election procedure is not a single act but is essentially a series of methods or stages by which different types of information can be secured through various selection techniques. The procedure goes as follows:

Job analysis: It is the basis for selecting the right candidate. Every organization should finalize the job analysis, job description, job specification and employee specification before proceeding to the next step of selection. **Recruitment:** Recruitment refers to the process of searching for the prospective employees and stimulating then to apply for the jobs in an organization. **Application form:** Application form is also known as application blank. Information is generally required on the following items in the application form: 1) personal background information 2) educational and professional qualifications 3) work experience 4) salary 5) skills 6) personal details 7) references. **Written examination:** The organizations have to conduct written examination for the qualified candidates after they are screened on the basis of application blanks so as to measure the candidates reasoning ability, aptitude, knowledge in various disciplines, general knowledge etc. **Preliminary interview:** It is to solicit necessary information from the prospective applicants and to assess the applicants suitability to the job. The information thus provided may be related to the job or personal specifications regarding education, salary expectation etc. **Business games**: These are widely used as a selection technique for selecting management trainees, executive trainees and management personnel at junior, middle and top management positions. **Group discussion:** This is used to secure further information regarding the suitability of the candidates for the job. Groups of successful candidates are brought around a conference table and are asked to discuss and analyze either a case study or any topic. The selection panel basing on its observation judges the candidates skill and ability and ranks them according to their merit. **Tests:** It is an instrument designed to measure the nature and degree of ones psychological potentialities based on psychological factors, essential to perform a given job effectively. **Final interview:** The interviewer matches the information obtained about the candidate through the various means to the job requirements and to the information obtained through his own observation during the interview.

1.7 Induction: "Induction is a process through which a new employee is introduced to the job and the organization" i.e. the job location, surroundings, organizational surroundings, superiors, sub-ordinates etc. In the words of Armstrong, Induction is "**the process of receiving and welcoming the employees when he first joins the company and giving him the basic information he needs to settle down quickly and start work".**

The main purpose of induction program is:-

a) Removes fear.

b) Creates a good impression.

c) Enables the Employee to adjust and adapt to the demands of Job.

d) Acts as valuable source of information.

2.1 Impact of recruitment procedures and selection norms on employee productivity:

Right person at the right place has a direct impact on employee's performance which inturn affects the employee productivity and efficiency. Right person at right place always lead to high productivity which helpful to improve performance of the employees. Increase in moral & satisfaction level of employees. Continuous interest of employees in their job helps to achieve organization goals effectively. Better utilization of human resources & their skills which will improve productivity. Low absenteeism & turnover will lead to increased satisfaction & achievement of organ & individual goals effectively.

3.1 Research Methodology:

3.1.1 Main Objective:

To know about the recruitment procedures, selection norms

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and their impact on employees productivity at Textile Export Houses in Panipat. For this research I take Harisons and Harlaj Export House; Mittal International; Vouge fabrics as a special reference.

3.1.2 Sub Objectives:

1. To determine the basis for the procurement procedure.
2. To study the selection procedure followed by the company.
3. To determine the role of management in controlling and reducing the number of accidents.
4. To know the impact of recruitment and selection on employee performance.
5. To know about employees perception about recruitment procedures.

3.2 Significance of the Study:

The study enabled the researchers to gain an insight into the different recruitment procedure & selection norms adopted by various export houses of panipat.

- To gain an insight into perception of employees regarding recruitment procedures and selection norms.
- To gain an insight into perception of employees regarding

3.3 Sample Size:-

The sample was a random multivariate sample comprising of lower management staff, middle management and executive management. And the sample of 120 respondents was selected.

3.4 Sample Units:-

Sample unit is individual management employee from whom the data is to be collected and whose perception is to be examined.

3.5 Sampling Method:-

The random sampling technique has been adopted.

4.1 Data Analysis and Interpertation:

The analytical tool being used is spearman's Rank correlation method. This method of determining correlation was propounded by prof. Spearman in 1904. By this method, correlation between qualitative data namely beauty, honesty, intelligence etc can be computed, such types of variables can be assigned ranks but their quantitative measurement is not possible.

The following is the formula for computation of rank correlation correlation coefficient:-

$$R = 1 - \frac{6 \Sigma D^2}{N(N^2-1)}$$ where,

R = rank coefficient of correlation

D = Difference between two ranks (R_1-R_2)

N = number of pair of observations.

	Factor	R_1	R_2	R_3	R_1	R_2	R_3	D^2_{12}	D^2_{23}	D^2_{13}
1.	Importance given to T&D needs at entry level.	6	3	4	3	-1	2	9	1	4
2.	Importance given to induction & orientation programs	7	2	6	5	-4	1	25	16	1
3.	Importance given to succession planning for recruiting and selecting employees.	1	1	2	0	-1	-1	0	1	1

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4.	Benefits provided to your effects your performance.	5	6	1	-1	5	4	1	25	16
5.	Objective assessment of performance appraisal reports.	2	7	7	-5	0	-5	25	0	25
6.	Open door and communication policies are adopted by organization.	3	4	5	-1	-1	-2	1	1	4
7.	Competence based promotions.	4	5	3	-1	2	1	1	4	1
					ΣD_{12} −0	ΣD_{23}= 0	ΣD_{13}=0	62	48	52

D_{12} =Ranks given by supervisor of Harisons & Harlarj Export House

D_{23} = Ranks given by supervisor of Mittal International.

D_{13} = Ranks given by supervisor of Vouge Fabrics.

$$D_{12} = 1 - \frac{-6\,\Sigma D^2_{12}}{N^3-N} \qquad R_{23} = 1 - \frac{-6\,\Sigma D^2_{23}}{N^3-N}$$

$$= 1 - \frac{6\,(62)}{343.7} \qquad 1 - \frac{6\,(48)}{343-7}$$

$$= 1 - \frac{379}{336} \qquad 1 - \frac{288}{336}$$

$$= 1-107 \qquad 1-0.857$$

$$= 0.107 \qquad 0.142$$

$$R_{13} = 1 - \frac{-6\,\Sigma D^2_{13}}{N^3-N}$$

$$= 1 - \frac{-6\,(52)}{343-7}$$

$$= 1 - \frac{312}{336} = 0.08$$

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Since the coefficient of correlation is positive and maximum in case of 2nd and 3rd export house, so we conclude that they have the nearest approach to recruitment procedures and selection norms.

4.2 Data Collection:

In order to determine the "Recruitment procedures and selection norms and its impact on employee productivity data was collected as:Questionnaire method of data collection have been used in which questionniare for management employees was prepared and was to be duly filled by the respondents.

4.3 Designing of Questionnaire: The questionnaire is a non-disguised structured questionnaire with closed ended questions and the employees are to respond on two and five point rating scale. The questionniare was aimed at understanding the recruitment procedures and selection norms and its impact on employee productivity.

4.4 Pre – Testing:

A pilot survey was conducted in which questionnaire was administered on 10 respondents. The purpose was to detect errors and flaws in the questionnaire.

4.5 Hypothesis Testing

Chi-square test is used when the set of observed frequencies obtained after experimentation have to be supported by hypothesis or theory. The test is known as X'- test of goodness of fit and is used to test if the deviation between observation (experiment) and theory may be attributed to chance (fluctuations of sampling).

Here we have the assumption of H_0 and H_1. If the values come in accordance to the depicted values then the hypothesis is accepted else its rejected.

$$x2 = \frac{\Sigma (O - E)2}{E}$$ where,

O = observed frequency

E = Expected frequency

Let us take the hypothesis that recruitment & selection norms affect employee performance.

Factor	SA	A	N	D	S.D.	Total
Importance to training & development	33	46	22	13	6	120
Benefit effects performance	24	20	40	16	20	120
Importance given to succession planning	35	47	12	20	6	120
`Total	**92**	**113**	**74**	**49**	**32**	**360**

$E_{11} = \frac{92 \times 120}{360} = 30.66$ $E_{13} = \frac{74 \times 120}{360} = 24.66$

Factor	SA	A	N	D	S.D.	Total
Importance to training & development	30.66	37.67	24.67	16.33	10.67	120
Benefit effects performance	30.66	37.67	24.67	16.33	10.67	120
Temperature given to succession planning	30.66	37.67	24.67	16.33	10.67	120

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O	E	O-E	$(O-E)^2$	$(O-E)^2/E$
33	30.66	2.34	5.4756	0.1785
24	30.66	-6.66	44.3556	1.4466
35	30.66	4.34	18.8356	0.6143
46	37.67	8.33	69.3889	1.8420
20	37.67	-17.67	312.2289	8.2885
47	37.67	-10.67	113.8489	3.0222
22	24.67	-2.64	6.942	0.2813
40	24.67	15.33	235.0089	9.5261
12	24.67	12	144	5.8370
13	16.33	-3.33	11.0889	0.6790
16	16.33	-0.33	0.1089	0.0066
20	16.33	3.67	13.4689	0.8247
6	10.67	-4.67	21.8089	2.0439
20	10.67	9.33	87.0489	8.1582
6	10.67	-4.67	21.8089	2.0439
				44.7928

$$X^2 = \left(\frac{(O-E)^2}{E} \right) = 44.7928$$

Degrees of Freedom = V = (r-)(c-1) = (3-1)(5-1) = (2)(4) = 8

So, tabulated value at V – 8 x^2 0.05 – 15.5

Since the tabulated value is less than x^2 value so the null hypothesis is rejected. Hence, it is proved that recruitment procedures & selection norms affect employee performance.

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5.1 Limitatons

Indeed the survey program would not as easy as it appeared on the face of it. Everything has its virtues attached to it and the same would be the case here. Some phenomenal and unavoidable limitations that will creep up are: - Time constraint. Due to time constraint, the study was limited to only Haryana. Sample is chosen according to convenience and judgment sampling. Since primary data is to be used so the possibility of personal bias cannot be ruled out. The responses of staff member's may be biased due to fear of reprisal from mgt. The respondents seemed to be reluctant in seeking clarifications about the questions that were not clear. Many employees and workers refused to fill the questionnaires.

5.2 Findings

The findings which have come to light after the analysis of the questionnaire are as follows:

- Majority of the employees agrees that external sources are the main source of recruitment.
- Most employees agree that succession planning is given importance by going promotions on the basis of objective assessment.
- Number of employees strongly agrees that training and development programs are conducted on a regular basis in the organizations.
- Open door policy was found to be adopted by the organizations & employees creative ideas were always welcomed.
- Majority says that career opportunities are pointed out to juniors by the senior offices in the organizations.
- Employees strongly agree that proper selection (right person at right place) effects the employees productivity.
- Most of the employees finds that Induction & orientation programs are conducted in the organization but some disagrees to it also.
- Majority of employees agrees that performance appraisal reports and promotions are fair & are based on objective assessment and adequate information.

5.3 Recommendations

The following suggestions and recommendations have been arrived on the basis of survey and the analysis being done of the questionnaire administered during the survey:

- Communication Policies should be improved in the organization.
- Promotion decision should be based more on competence.
- Internal sources of recruitment should be preferred more.
- Great importance shall be given to training and development so that employees could keep them self updated.
- More preference should be given to succession planning so as to retain good employees.
- Career opportunities and growth path must be pointed out by the organization to its employees.

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Annexure

Questionnaire

1. Whether the organization abide to HR policies for recruitment and selection

Responses	No. of Respondents	No. of Respondents
Strongly agree	43	35.83
Agree	37	30.83
Undecided	12	10
Disagree	20	16.67
Strongly disagree	8	6.67
Total	120	100%

Source: - Primary Data

Most of the employees strongly agrees that organizations abide to the HR policies.

2. What are the main sources of recruitment .

Responses	No. of Respondents	No. of Respondents (%)
Internal sources	40	33.33
External Sources	80	66.67
Total	**120**	**100%**

Source: Primary data

According to the survey major source of recruitment in organizations is External Sources.

3. Techniques used for requiting employees.

Responses	**No. of Respondents**	**No. of Respondents (%)**
Promotions Transfers	60 0	50 0
Scouting	0	0
Present Employees	50	41.67
Advertising	10	8.33
Total	**120**	**100%**

Source : Primary data

Majority say that promotion is used as a technique of recruitment while 10 employee says it is advertising.

4. Importance is given to training & development needs at entry level.

Responses	**No. of Respondents**	**No. of Respondents (%)**
Strongly agree	33	27.5
Agree	46	38.3
Undecided	22	18.4
Disagree	13	10.8
Strongly disagree	6	5
Total	**120**	**100%**

Source: Primary data

Most of the employees agrees that training & development is given importance at entry level white some disagrees also.

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5. Importance is given to Induction & orientation programs in your organization.

Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	26	21.67
Agree	34	28.34
Undecided	16	13.33
Disagree	32	26.66
Strongly disagree	12	10
Total	**120**	**100%**

Source : Primary data

36.66% of employees do not agree that Induction orientation program is effectively conducted.

6. Importance is given to succession planning recruiting & selecting employees.

Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	35	29.17
Agree	47	39.16
Undecided	12	10
Disagree	20	16.67
Strongly disagree	6	5
Total	**120**	**100%**

Source : Primary data

Majority of the employees agrees that succession planning is given due importance.

7. Proper selection (Right person at right place) has an impact on employee performance.

Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	42	35
Agree	20	16.67
Undecided	14	11.67
Disagree	20	16.66
Strongly disagree	24	20%
Total	**120**	**100%**

Source : Primary data

Most of the employees agrees that right person at right place effects employee performance.

8. What is the main Criterion for selection.

Responses	No. of Respondents	No. of Respondents (%)
Written Examination	0	0
Pre-liminary Interview	100	83.33
Business Games	0	0
Group Discussion	0	0
Medical examination	20	16.67
Total	**120**	**100%**

Source : Primary data

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Majority feeds that maximum importance is given to preliminary interview for selection.

9. After selection, promotion decisions are based on the suitability of the promote rather than on favoritism

.Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	62	51.67
Agree	22	18.33
Undecided	0	0
Disagree	16	13.33
Strongly disagree	20	16.67
Total	**120**	**100%**

Source : Primary data

Most of the employees thinks that promotion decisions are based on suitability of promote.

10. Performance Appraisal reports in your organization are based on objective assessment & adequate information.

Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	58	48.34
Agree	16	13.33
Undecided	16	13.33
Disagree	15	12.5
Strongly disagree	15	12.5
Total	**120**	**100%**

Source : Primary data

Most of the employees agrees that performance appraisal reports are based on objective assessment.

11. Are open door policies adopted & employees creative ideas welcomed.

Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	42	35
Agree	20	16.67
Undecided	14	11.67
Disagree	20	16.66
Strongly disagree	24	20
Total	**120**	**100%**

Source : Primary data

Majority of employees feels that open door policy is adopted but some people disagrees to it also.

12. Benefits provided to you effect your performance.

Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	24	20
Agree	20	16.67
Undecided	40	33.33
Disagree	16	13.33
Strongly disagree	20	16.67
Total	**120**	**100%**

Source : Primary data

33.33% of employees say that benefits may or may not effect their performance.

13. Job promotions are fair and based on individuals performance..

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Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	20	16.67
Agree	44	36.67
Undecided	16	13.33
Disagree	20	16.67
Strongly disagree	20	16.66
Total	**120**	**100%**

Source : Primary data

Majority say that job promotions are fear and based on performance.

14. Are training & development programs a continuous procedure for employees.

Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	20	16.67
Agree	50	41.67
Undecided	18	15
Disagree	22	18.33
Strongly disagree	10	8.33
Total	**120**	**100%**

Source : Primary data

Most of the employees agree that it is a continuous procedure while some do not agree.

15. Career opportunities are pointed out to juniors by senior officers in the organization.

Responses	No. of Respondents	No. of Respondents (%)
Strongly agree	30	25
Agree	42	35
Undecided	26	21.67
Disagree	10	8.33
Strongly disagree	12	10
Total	**120**	**100%**

Source : Primary data

Majority of the employees agrees while some do not agree that career opportunities are pointed by senior officers.