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The main aim of the Journal is to focus on innovation & practical applications to enhance the field of management development thinking practice and research. Therefore, contribution is always welcome from practitioners, academicians, professionals and experts working in different sectors and different specializations.

Submission:

Journal of Management Development & Research is a advancing interdisciplinary and multifunctional academic research journal and published bi-annually. Manuscript should be submitted in Microsoft word format to kjmdr.editor@kbs.ac.in. The paper should be original and should not be published elsewhere, nor should be under consideration by another journal.

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Manuscript must be written in English and should be typed with double spacing throughout one side of preferably A4 or letter size paper. The research paper should include the title of the article the authors name and institute they are associated. The title should include an abstract of not more than 200 words. References must follow the journal style requirement. The length of the article should be restricted to 2500 words. Key words should be written after abstract.

References:

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- *Richard Daft (1991), Principles and Practices of Management, Cengage Publication*
- *Gene L Roth and Brain Vivona, "Mirth and Murder: Crime scene investigation as a work Context for examining humour applications, Journal of Human resource development Vol. 9, No. 4, pp 314-332*

Impact of Social Media Marketing Strategies used by Micro Small and Medium Enterprises (MSMEs) on Customer acquisition and retention

Dr. Sandeep Bhanot

Abstract: *The primary objective of the researchers is to study and understand the concept of social media marketing and its role in the Micro Small and Medium Enterprise (MSME) sector. It is also intended to study the correlation between the sales obtained by a successful marketer and the time spent on social media marketing.*

Data was collected from 50 Micro Small and Medium Enterprises (MSMEs) using judgement sampling. Exploratory research is used to study the social media marketing strategies used by these MSMEs for customer acquisition and retention.

It is found that social media participation has a strong influence on brand awareness and brand trust, which in turn, have a strong influence on customer acquisition and customer retention. Also, there is a strong positive correlation between sales and amount of time spent on social media. Social media marketing strategies have a positive influence on customer acquisition and retention and to increase in market share.

This research will be helpful for MSME's as they will be able to target customers with appropriate social media marketing strategies. The research will also uncover factors contributing to increase in sales through social media marketing. The MSME's will be able to choose social media channels, social tactics and create an effective social media marketing strategy to acquire and retain customers based on the findings and conclusion of the research.

Keywords: social media, brands, brand awareness, brand trust, customer acquisition, customer retention

Introduction:

Importance of Small businesses to the Indian economy

The Micro, Small and Medium Enterprises (MSMEs) play a pivotal role in the economic and social development of India.

The MSME sector contributes in the manufacturing output, employment and exports. It plays a key role in the development of the economy with their effective, efficient, flexible and innovative entrepreneurial spirit. MSME sector has

emerged as a dynamic and vibrant sector of the economy. It is expected that Indian economy will grow by over 8% per annum until 2020.

The major advantage of this sector is its generating employment at low cost. The MSME sector is highly heterogeneous. There are different size of the enterprises, variety of products and services and level of technology. It helps in the industrialization of rural and backward areas. It reduces regional imbalances. It provides equitable distribution of national income and wealth.

Some Highlights of THE MSME Sector:

- a) MSMEs contribute about 40% of India's total exports.
- b) MSMEs contribute about 45% of India's manufacturing output.
- c) This sector has given employment to 73 million people.
- d) MSMEs manufacture more than 6,000 products.
- e) MSMEs are the backbone of the GDP in India. Their contribution to GDP is 8%.

Social Media: Social media are defined as “a second generation of Web development and design, that aims to facilitate communication, secures information sharing, interoperability, and collaboration on the World Wide Web” (Paris, Lee, &

Seery, 2010, p. 531). There are numerous social media sites; among the most popular are Facebook, LinkedIn, and Twitter (Jain, 2010). In 2010, Facebook announced it had over 500 million users; in the same year, Twitter reported 75 million users (Paris et al., 2010; Owyang, 2010). On average, consumers spend more than 5.5 hours per day participating on social media websites (Nelsonwire, 2010). With their increasing use, these sites are perceived as tools for creating online communities of users who share interests, activities, and objectives (Bolotaeva & Cata, 2010). The Internet has revolutionized communication, allowing individuals and organizations to overcome geographical and time constraints, which in turn allows consumers and companies to connect around the world at any time (Harris & Rae, 2009). Social Media and online communities allow people to gather together on the Internet for various reasons, including searching for and sharing information, discussing communal issues, and making inquiries (Wang & Fesenmaier, 2004). With rapid changes in information technology, these online activities are now performed via a new form of communication technology known as ‘Web 2.0’ or social media (Gretzel, Kang, & Lee, 2008).

Use of social media for business: Many companies view the use of social media as a profitable marketing tool from which they can derive several benefits. First, companies can obtain vast amounts of feedback regarding their products and brands by monitoring consumers' online conversations, thus enabling them to resolve problems quickly and work to improve future brand performance (Madupu, 2006). Second, social media provides a real-time resource regarding market trends and consumer needs. Companies can use these resources to modify advertising messages and develop special targeted features for future products. Third, companies can observe whether their brands are truly suited to consumers' lifestyles and can learn which features of their products make them special or unique in consumers' eyes (Kozinets, 1999). Through social media, companies allow consumers to become involved, directly or indirectly, in creating new products and brands (Sawhney & Prandelli, 2000). Overall, the popularity of social media has heavily influenced many firms' marketing activities in recent years.

Role of social media in small businesses:

We have reached a stage where we 'eat, sleep and breathe social media'. Social media has become a mainstream way of

communicating – for individuals as well as businesses.

Small businesses today can hardly ignore the impact of going social. Social media plays a vital role in marketing and creating relationships with customers. In today's social media driven environment, it is essential for Micro Small and Medium Enterprises (MSME's) to understand Facebook, Twitter, and the strategies behind using social media for growing their business. With limited barriers to entry, small businesses are beginning to use social media as a means of marketing. Unfortunately, many small businesses struggle to use social media and have no strategy going into it. As a result, without a basic understanding of the advantages of social media and how to use it to engage customers, countless opportunities are missed. The research aims to acquire an understanding of how Micro Small and Medium Enterprises (MSME's) can use social media marketing strategies for customer acquisition and retention.

While large corporations all over the world are leading their countries forward with rapid innovation and expansion, small businesses are playing a vital role in grassroots economic development. Small businesses provide a platform for wider

employment and economic opportunity at the local level. Since the inception of the internet forty years ago many new applications have been created. One of the most recent innovations to emerge is web 2.0, 'a collection of web services which facilitate certain behaviors online, such as community participation and user-generated content' (Chaffey and Smith, 2008: 499). Examples include the micro-blogging site Twitter, the social networking site Facebook, and the video-sharing site YouTube. Circle (2009) lists these particular web 2.0 applications among the top future marketing trends. The addition of a Masters' degree in social networking at Birmingham City University further illustrates this growing trend of using social media for communications and marketing purposes (Birmingham City University, 2009). Many organizations have begun to realize the power and potential of these new communication channels. Social media is already successful as a marketing channel for many large global brands. However, the most recent social media marketing industry report indicates social media marketing is still in the preliminary stages of development. 'A significant 97% of marketers surveyed are using social media to market their business, but 23% have only

been doing so for a few months or less' (Stelzner, 2013). This research aims to uncover the social media marketing strategies used by Micro Small and Medium Enterprises (MSME's) for customer acquisition and retention.

Literature Review:

Marketing Opportunities of Small Businesses: Numerous marketing opportunities exist for small businesses, namely networking and word of mouth marketing. Not only do owner-managers of small businesses rely on their personal contact network, but they rely on the networks of their customers as well. Small businesses often rely on word of mouth recommendations for new customers. Word of mouth marketing provides small businesses with an opportunity to give customers a reason to talk about products, making it easier for word of mouth to take place.

Dandridge, Tom et al. (1998) present information on the marketing opportunities provided by Internet to small businesses.

Small firms are generally at an advantage because their small size makes it easier to get close to customers and obtain valuable

feedback (Gilmore et al., 1999). Such an advantage enables small businesses to take advantages of the marketing opportunities networking and word of mouth marketing provide. But small business owners face many challenges when it comes to marketing as well.

Stokes and Lomax (2002) claim that “a number of studies have indicated that the most important source of new customers for small firms is recommendations from existing customers” (p. 351). For many owner-managers, reliance on customer recommendations is more suited to the resources available to their business (Stokes & Lomax, 2002).

Networking is a widely cited marketing activity for SMEs and is important during their establishment, development, and growth (Walsh & Lipinski, 2009). Siu (as cited in Walsh & Lipinski, 2009) found that in marketing their firms, SMEs rely heavily on their personal contact network. Traditionally, economic structures favor larger firms; however, today’s economy is distinguished by relationships, network, and information, favoring some of the characteristics of SMEs (Walsh & Lipinski, 2009). Rather than relying solely on their personal contact network, small businesses rely on the networks of customers as well.

Today, these customers can be reached through electronic word of mouth, or eWOM. Marketing in small businesses relies heavily on word of mouth recommendations for customer acquisition. Word of mouth marketing involves monitoring what is being said for marketing purposes, engaging in brand related discussions, involving people and their social networks for marketing purposes, and more (WOMMA, 2011). The Word of Mouth Marketing Association (2011) recognizes all word of mouth marketing techniques as being based on the concepts of customer satisfaction, two-way conversation, and transparency. The association describes the basic elements of word of mouth marketing as: “Educating people about your products and services; identifying people most likely to share their opinions; providing tools that make it easier to share information; studying how, where, and when opinions are being shared; and Listening and responding to supporters, detractors, and neutrals” (WOMMA, 2011). Eddy, Nathan (2013) explains that majority of small business or 66% of 1,000 respondents such as websites, social media, and online advertisement plan to invest in digital marketing. Frativelli, Fabio et al. (2015) relies on the study of side effects of Communities of Practice (CoP), namely on

those activities that are potentially in conflict with the main and publicly declared objectives (statements) of the company to which the CoP's members belong.

Social Media: According to a study conducted by Forrester Research, younger generations are frequent viewers of online videos (Haven et al., 2006). The young demographic of this audience suggested by the Forrester report indicates YouTube may be an effective means of targeting young nightclub patrons. However, Haven et al. (2006) caution about the resource requirements of incorporating YouTube into a social media marketing strategy. Although little monetary resources are presently required to implement a YouTube campaign, substantial effort and high-quality, creative video content is essential in order for an online video marketing campaign to be effective (Haven et al., 2006).

Much of the literature suggests marketers should use social media simultaneously to complement their other online marketing strategies. Antion (2005) and Pattison (2009) also advocate using an independent website with its own domain name to reach potential customers who are not active on social media websites. The general consensus in the literature regarding the use

of social media websites, as opposed to using independent websites, is encapsulated effectively by Kirby (2010), who concludes that a company-specific website should be complemented by social media tools to drive traffic to the company-controlled portal (Kirby, 2010).

Morrissey (2010) reinforces the crowded image of Facebook and suggests the micro blogging site Twitter as a less cluttered and more unique alternative for marketers who wish to engage in social media marketing. Research conducted by Jansen et al. (2009) indicates 19 per cent of micro-blogging sites contain mentions of brands, indicating micro blogging is a feasible and practical channel for SMEs in terms of implementing marketing campaigns and nurturing customer relationships. While recognizing the widespread use of Twitter among companies of all sizes, Klara (2010) believes it is the smaller companies, which have the most success when using Twitter.

Kaplan and Haenlein (2010) describe social media as “a group of Internet based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of user-generated content.” Web 2.0 technologies on the Social Web permit two-way conversations with consumers enabling

brands to listen to consumers and respond (Fournier & Avery, 2011). Consumers and organizations alike are increasingly using the web to discuss, share, and collaborate (Jones, 2010).

Social media enables firms to engage consumers in a timely and direct manner at relatively low cost and higher levels of efficiency than with more traditional communication tools. This makes social media not only appropriate for large organizations, but for small and medium size companies as well (Kaplan & Haenlein, 2010).

According to Twitter's CEO Dick Costolo, Twitter has 200 million registered users with 50 million active users logging in every day. The micro-blogging service hosts roughly 230 million tweets every day (Taylor, 2011). It comes as no surprise that businesses want to embrace the opportunities these services provide.

Social media sites such as Facebook and Twitter let consumers 'friend' or 'follow' favorite brands and comment or post questions as a form of engagement. Through the use of social media sites, managers can find out what is being said about a brand and they can also connect with consumers (Reyneke, Pitt, & Berthon, 2011). Consumers are able to generate new

business and promote or help a brand by tweeting, blogging, reviewing, following, etc. Loyal customers also help generate "online word of mouth" which is very important for SMEs. Engagement with consumers provides SMEs with opportunities to use social media as a tool for their marketing strategies (Reyneke et al., 2011). However, many small business owners struggle to effectively reach their customers (Small Business Trends, 2011).

Social media offers an abundance of services on the Internet. This makes it complicated for companies to know which ones to use and how to use them. The types of social media include: social networks (Facebook, Myspace, and LinkedIn), micro-blogs (Twitter, Plurk, and Friend Feed), reviews and ratings (Yelp, Amazon, and Trip Advisor), video (YouTube and Vimeo), and more. Social media is very popular. Facebook has 1.19 billion monthly active users as of September 30, 2013 with over 50% of active users logging on every day (Facebook, 2013). Hutter, Katja et al. (2013) analyze how social media activities, in specifically the Facebook page of a car manufacturer, and user interactions with these brand related activities affect the perception of brands and ultimately influence consumers purchase decision.

Wonglimpiyarat, Jarunee (2015) explores the new economic challenge of China with regard to its innovation strategies to support high-tech **small-** and medium-sized enterprises (SMEs). Hutter,

Social Media Marketing: Brown et al. (2007) believe the marketing potential of word-of-mouth activities associated with social media and the level of impact word of mouth has on the consumer decision making process and attitude formation are limited by a number of key factors, including tie strength. They explain tie strength as the closeness of the bond between the information hunter and the source – the stronger the tie the more effective the marketing activity will be, thus highlighting the importance of relationships.

Social media has caused a significant change in the strategies and tools companies use for communicating with customers. Mangold and Faulds (2009) argue that “social media combines characteristics of traditional Integrated Marketing Communication tools (companies talking to customers) with a highly magnified form of word-of-mouth (customers talking to one another) whereby marketing managers cannot control the content and frequency of such information.” Companies are limited in the amount of control they have over the content and

distribution of information. Ignoring such user-generated content is not an option. Companies must be able to monitor and respond to conversation, both positive and negative, surrounding the brand. There are ways however, that companies can influence discussions in a way that is consistent with the organization’s mission (Mangold & Faulds, 2009). Social media marketing enables companies to achieve a better understanding of customer needs in order to build effective relationships. Authors writing on the topic of social media marketing, such as Preziosi (2007) and Greenberg (2009), readily accept the inclusion of short message service (SMS) marketing into the social media category, in its broadest sense. Chaffey et al. (2009) also recognize text messaging as a commonly used channel for communicating with consumers, yet they are skeptical of its effectiveness in comparison with other social media channels. Andersen (2008: 2) believes the speed at which social media tools develop may make social media websites dangerous territory for marketers and he cautions marketers against investing and committing substantial amounts of resources to social media marketing, referring to social media websites as ‘potentially fleeting properties’. Strong ties

with consumers are essential for social media marketing to be effective. Kunur (2010) recommends staff outside of the marketing department should also be involved in the organization's social media activity as it can be employed at every stage of the selling cycle. He suggests adopting a model that incorporates a combination of centralized and distributed responsibility. However, Gay et al. (2007) believe getting buy-in from other areas of the business, particularly from management, may be a challenge for some organizations. This difficulty emphasizes the need for top managers to be committed to the concept of e-marketing and to share their enthusiasm as internal champions.

The literature on social media marketing, while not extensive, deals predominantly with strategies, tools and online consumer behavior; less attention has been focused on the area of measurement. The reason for this lack of attention to measures of social media marketing campaigns may be partially attributed to the difficulty of measuring such campaigns. It appears the most effective social media tactics are often not as measurable as their less effective counterparts. Maddox (2009), one of the few authors to touch on the subject, highlights the shortage of concrete measures available

to organizations to accurately determine social media's actual contribution to revenue growth. However, Kirby (2010: 40) underplays the significance of financial measures by suggesting 'return on investment is only one way to gauge the success of a campaign', and advises complementing return on investment with other measures such as return on engagement. Mount, Matthew (2014) explain how it can be used for open innovation across the entire innovation funnel, spanning ideation, R&D, and commercialization.

Xie, Karen et al. (2015) investigate the effects of exposures to earned and owned social media activities and their interaction on brand purchase in a two-stage decision model.

Social Media Marketing Applied to Small Businesses: Social media marketing enables companies to achieve a better understanding of customer needs in order to build effective relationships. The foundation of any business is the customer. Social networking provides small businesses with multiple opportunities to build closer and more profitable relationships with customers. However, not all social media are the same and some are better suited for certain marketing strategies than others. The

research aims to find the strategies MSME's can use for customer acquisition and retention through social media. Henry, Mark et al. (2012) explain that businesses have invested large amounts of time and money in increasing their reach across high-impact social media platforms.

Wolny, Julia et al. (2013) analyse consumers' interactions with fashion brands on social networking sites, focusing on consumers' motives for engaging in electronic word-of-mouth (eWOM) communication.

Tania Yuki (2015) has done a study on what actually makes content shareable and the psychological drivers that prompt sharing. He, Wu et al. (2015) show that social media analytics uses data mining platforms, tools and analytics techniques to collect, monitor and analyze massive amounts of social media data to extract useful patterns, gain insight into market requirements and enhance business intelligence.

Gap analysis: The gap analysis identified the following gaps:

<i>Author/ Year</i>	<i>Focus Area</i>	<i>Missing areas</i>
Henry, Mark; Harte, Brian (2012)	Explains that businesses have invested large amounts of time and money in increasing their reach across high-impact social media platforms.	<i>Not considered the effect of demographic variables on social media participation</i>
Eddy Nathan(2013)	The article shows that majority of small business or 66% of 1,000 respondents such as websites, social media, and online advertisement plan to invest in digital marketing.	<i>Not considered the impact of social media marketing on ROI</i>
Hutter, Katja; Hautz, Julia; Dennhardt, Severin; Füller, Johann (2013)	The purpose of this article is to analyze how social media activities and user interactions with these brand related activities affect the perception of brands and	<i>Not considered the impact of social media marketing on ROI</i>

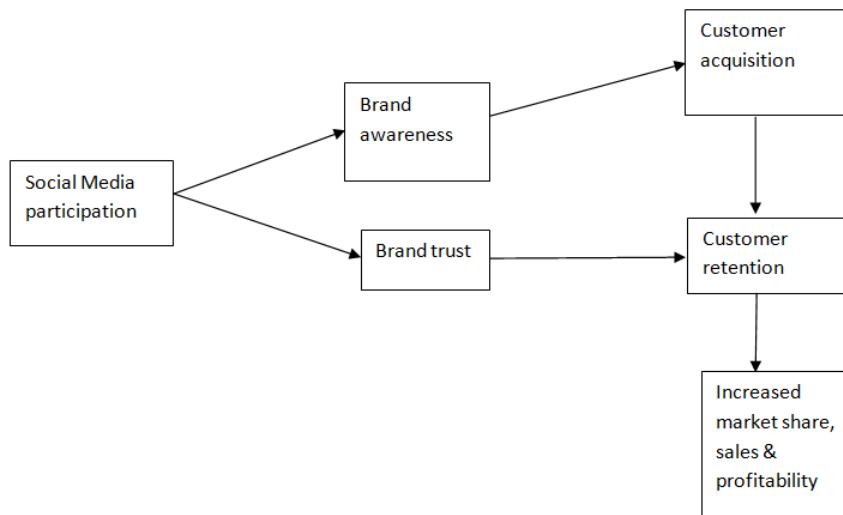
	ultimately influence consumers purchase decision.	
Wolny, Julia; Mueller, Claudia (2013)	Analyzed consumers' interactions with fashion brands on social networking sites, focusing on consumers' motives for engaging in electronic word-of-mouth (eWOM) communication.	<i>Not considered the effect of demographic variables on social media participation</i>
Mount, Matthew; Garcia Martinez, Marian (2014)	This article examines the application of social media across the entire innovation process.	<i>Not considered the impact of social media participation on brand awareness and brand trust.</i>
Frativelli, Fabio; Negri, Francesca; Cori, Enrico (2015)	Relies on the study of side effects of Communities of Practice (CoP), namely on those activities that are potentially in conflict with the main and publicly declared objectives (statements) of the company to which the CoP's members belong.	<i>Not considered the impact of social media marketing on ROI</i>
He, Wu; Shen, Jiancheng; Tian, Xin; Li, Yaohang; Akula, Vasudeva; Yan, Gongjun; Tao, Ran (2015)	Proposed a framework for social media competitive intelligence to enhance business value and market intelligence.	<i>Not considered the impact of social media participation on brand awareness and brand trust.</i>
Wonglimpiyarat, Jarunee (2015)	Explored the new economic challenge of China with regard to its innovation strategies to support high-tech small- and medium-sized enterprises (SMEs).	<i>Not considered the impact of social media participation on brand awareness and brand trust.</i>

4. **Identification of variables:** Based on the gap analysis, the following variables are identified in the present study.

are customer acquisition, customer retention and increased market share, sales and profitability.

The **independent variable** is **social media participation** and the **dependent variables**

Theoretical construct:



Objectives of the study:

In the era of globalization multinationals and few large Indian companies have strong financial muscles and spend heavily on marketing. On the other hand, Micro Small and Medium Enterprises (MSME's) neither have the money power, reach, nor the ad spend. This motivated the researcher to conduct a study based on the following objectives.

Micro Small and Medium Enterprise (MSME) sector.

1. To study correlation between the sales obtained by a successful marketer and the time spent on social media marketing.
2. To study and understand the social media marketing tactics those are most effective for customer acquisition and retention.

Based on the above objectives, the following hypotheses can be formulated

1. To study and understand the concept of social media marketing and its role in the

Formulation of hypothesis: While framing hypothesis for this study, the researcher has considered views of different marketers and other researchers. This research will test the following hypothesis.

1. H1: Social media participation has a positive influence on brand awareness.
2. H2: Social media participation has a positive influence on brand trust.
3. H3: Brand awareness has a positive influence on customer acquisition.
4. H4: Brand trust has a positive influence on customer retention.
5. H5: Customer acquisition and retention has a positive influence on market share.
- 6.H6: There is a correlation between sales revenue and time spent on social media marketing
7. H7: Social media marketing is positively related to acquisition of customers.
8. H8: Market share depends on the use of social media marketing strategy
9. H9: Social media marketing is positively related to retention of customers.
10. H10: Social media marketing is related to creation of brand awareness.

Research Methodology:

This study investigates Micro Small and Medium Enterprises (MSME's) using social

media for customer acquisition and retention. The companies selected were from a wide array of industries ranging from jewelry to handicrafts and food products. Many of these MSME's have various social media pages and have incorporated unique features (e.g., promotions) in order to encourage member participation. The MSME's were chosen based on the success of their social media pages (Facebook). The success of these Facebook pages was based on a high number of fans as well as a high number of postings by members (Preece et al., 2004). A sample of 50 companies was selected.

Exploratory research will be used to study the social media marketing strategies used by Micro Small and Medium Enterprises (MSME's) for customer acquisition and retention. This exploratory work will take the form of in-depth interviews with small business owners, respective industry experts and customers.

Method of Data collection:

This section talks about the type of data needed in this study and how this data was collected.

(i) Secondary data: Secondary data is collected from mainly journals, articles, publications in renowned Journals & Books and Social Media industry reports. Previous

researches from various authors were found from databases like Ebsco, Proquest and Jgate. These studies provided a lot of information about social media marketing and strategies for customer acquisition and retention and helped to understand the topic and the gaps in the study.

(ii) **Primary data:** In this study, primary data has been collected through self – administered questionnaires in order to investigate the research questions. The present research includes the measurement of several constructs like factors affecting social media participation with rating scales in a survey questionnaire. Primary data has been collected using judgement sampling for the MSME's and a self-administered questionnaire distributed to the respondents.

Questionnaire Development: One part of the questionnaire examined levels of community participation, brand trust, and brand commitment (i.e., endogenous variables). All items in this part were measured using a 5-point Likert-type scale ranging from 1 (*strongly disagree*) to 5 (*strongly agree*). To measure community participation, four items were adapted from Koh and Kim (2004) and Casaló et al. (2007): “I take an active part on the brand's Facebook page”, “I usually provide useful information to other members” and “In

general, I post messages and responses on the brand's Facebook page with great enthusiasm and frequency”. These items served to gather more detailed information regarding member behavior than do assessments of use frequency or log-in times (Casaló et al., 2008; Madupu, 2006).

The second part of the survey also included the questions regarding brand trust and brand commitment. All items for the two constructs were measured using a 5-point Likert- type scale ranging from 1 (*strongly disagree*) to 5 (*strongly agree*). Brand trust was measured using items from Chiang and Jang's (2006) and Wilkins, Merrilees, and Herington's (2010) work. Respondents were asked to rate the extent of their agreement with the following four statements: “What the brand says about its products/service is true”, “I feel I know what to expect from the brand”, “the brand is very reliable”, and “the brand meets its promises”. To measure brand commitment, three items were adapted from Ahluwalia (2000): “if the brand were not available for reservation it would make little difference to me if I had to make reservations at other hotels/restaurants”, “I consider myself to be highly loyal to the brand”, and “when another brand has a special deal I generally stay at the hotel/ visit the restaurant with the

better deal”.

Open-ended questions were also included in this part of the survey.

The questionnaire also discusses how companies use social media strategies to retain their present customers and add new customers. It also talks about how much time is spent on social media strategies and the impact of social media strategies on ROI.

Reliability: Cronbach’s alpha has been used to check the reliability of the scales and the value has been found to be more than 0.7.

Sampling strategy: Hence the target population is MSME’s using social media marketing. The sample size has been taken to be around 50 MSMEs. Judgment Sampling is used to select MSMEs.

The data was collected between August 1

and October 31, 2015.

Quantitative Data Analysis:

The techniques used to analyse quantitative data are (1) Regression (2) finding average ratings (3) Karl Pearson’s correlation coefficient

Average ratings are found to know how social media marketing is related to brand awareness and acquisition and retention of customers. Karl Pearson’s correlation coefficient is used to find the extent of correlation between sales revenue and time spent on social media marketing. Regression is used to show the influence of social media participation, brand awareness and brand trust on customer acquisition, customer retention and increased market share.

Testing of hypotheses: The testing of hypotheses gave the following results:

Hypothesis	Test used	Significance value	Status of hypothesis	Comment
1. Social media participation has a positive influence on brand awareness. (H1)	Regression	0.001 < 0.05	Accepted	Social media participation has a strong influence on brand awareness.
2. Social media participation has a positive influence on brand trust. (H2)	Regression	0.018 < 0.05	Accepted	Social media participation has a strong influence on brand trust.
3. Brand awareness has a positive influence on customer acquisition. (H3)	Regression	0.013 < 0.05	Accepted	Brand awareness has a strong influence on customer acquisition.

4. Brand trust has a positive influence on customer retention. (H4)	Regression	0.03 < 0.05	Accepted	Brand trust has a strong influence on customer retention.
5. Customer acquisition and retention has a positive influence on market share. (H5)	Regression	0.000 < 0.05	Accepted	Customer acquisition and retention has a strong influence on market share.
6. There is a correlation between sales revenue and time spent on social media marketing (H6)	Karl Pearson's correlation coefficient	0.015 < 0.05	Accepted	There is a significant correlation between sales revenue and amount of time spent on social media marketing.

Hypothesis	Average rating	Status of hypothesis	Comment
7. Social media marketing is positively related to acquisition of customers (H7)	1.65	Accepted	Social media marketing is positively related to acquisition of customers.
8. Market share depends on the use of social media marketing strategy (H8)	1.675	Accepted	Market share depends on the use of social media marketing strategy
9. Social media marketing is positively related to retention of customers (H9).	1.7	Accepted	Social media marketing is positively related to retention of customers
10. Social media marketing is related to creation of brand awareness (H10)	1.35	Accepted	Social media marketing is related to creation of brand awareness.

Results: General results from MSMEs using social media:

1. Regarding social media usage, Facebook is the most popular social media when it comes to presence. A higher majority of the

respondents were present on this platform followed by Instagram which had 81% of the respondents present. A photo sharing social application has gained popularity and has also started advertising. 45% of the respondents were present on twitter which is on the third position in terms of usage by marketers and companies followed by Blogs 26%, Youtube and LinkedIn at 21%.

2. Regarding social media platforms by ranks, Facebook received most important status followed by Instagram and twitter. The data follows the usage pattern shown by previous table. Least important players turned out to be google+ and snapchat. Pinterest received least important hits as awareness indicates lack of awareness and acceptance.

3. 60% of the respondents had creating brand awareness as the most important objective to be engaged in social media marketing. Recruitment was the least preferred objective for social media marketing.

4. More than 75% companies spend upto 5 hours every week on social media marketing.

5. Facebook users updated and posted content more often than all the other

platform users, Instagram follows the lead of facebook in content posting frequency. Youtube and pinterest see an average frequency of 1-2 posts a week that suggests the time and cost for content creation which leads to lesser frequency of updates. Pinterest is used to update one board once a week.

6. Majority of the users on Facebook and Instagram have an average response time of 1-6 hours after receiving feedback in forms of comments, replies and likes. Twitter has seen a faster response time by the companies to their followers on social media.

7. Afternoon 12-4 pm is the most popular time to post messages on social media platforms like facebook and Instagram to ensure maximum reach. Evening 4-8 pm received highest number of responses for twitter.

8. With respect to Social media marketing budgets, more than 50% companies feel that at least 10% of overall marketing budget should be assigned to social media marketing.

9. With respect to Social media revenues, more than 50% companies feel that at least 10% of overall sales revenue is obtained from social media.

10. Share on social media, contests and discount on next purchase/ coupons are the most popular customer acquisition and engagement strategies.

11. All the respondents used images as content for social media marketing followed by videos and blog posts. Visual stimulus is better received.

12. Majority of the respondents used external agencies for social media marketing. Social media marketing is seen as a specialist activity.

13. According to our findings, approximately a week's time is spent on creating social media marketing campaigns. Due to the dynamic and interactive nature of social media it is important to stay up to date with current happenings and be quick to respond with social media campaign.

14. Most of the companies have organized weekly deals/promotions for online users. Only 28% companies have not done so.

15. Qualitative metrics like expert opinion, general estimations are mostly used by companies in order to understand social media marketing efforts.

(b) The results from testing of hypotheses were

1. Social media participation has a strong influence on brand awareness and brand trust.

2. Brand awareness has a strong influence on customer acquisition.

3. Brand trust has a strong influence on customer retention.

4. Customer acquisition and retention has a strong influence on market share.

5. There is a significant correlation between sales revenue and amount of time spent on social media marketing.

6. Social media marketing is positively related to acquisition of customers.

7. Market share depends on the use of social media marketing strategy

8. Social media marketing is positively related to retention of customers

9. Social media marketing is related to creation of brand awareness.

Managerial implications:

This research will be helpful for MSME's as they will be able to target customers with appropriate social media marketing strategies. The research will also uncover factors contributing to increase in sales

through social media marketing. The MSME's will be able to choose social media channels, social tactics and create an effective social media marketing strategy to acquire and retain customers based on the findings and conclusion of the research.

Limitations:

The social media marketing strategies used by Micro Small and Medium Enterprises (MSME's) for customer acquisition and retention have been studied in Mumbai and the conclusion cannot be used as a generalization of customers all over India. Major research has not been undertaken on social media marketing in India. Very specific research on social media marketing strategies used by MSME's is not available in the Indian context. The study has focused on Micro Small and Medium Enterprises only. The study also faces limitations of sample size, time and experience. A variety of companies exist and it will be unfeasible for the scope of this research to cover every industry. The limitations of the collected data make it difficult to make generalizations across industries, companies, and locations.

Scope for Further Research: There is scope for further research in the area of social media marketing strategies of large

businesses and MNC's. Research can also be conducted on social media marketing strategies in other sectors such as Hospitality, Tourism, and Retail etc.

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Work Life Balance of Women employees in IT Sector

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Abstract:

The changing economic conditions and social demands have changed the nature of work around the globe. Originally, work was a matter of necessity and survival. Throughout the years, the role of "work" has evolved and the composition of the workforce has changed. Today, work is widely viewed as a source of personal satisfaction. A good balance in work and life can play a significant role in the attainment of personal and professional goals. Information Technology (IT) is one of the most promising sectors. It is not only promising because it generates more and more of revenue but also generates more of employment opportunities. The sector exports more than any other sector this makes India globally well know. A rapid change in technology may lead to a competitive environment and employees always want to be the fittest to survive. A fight to survive can lead them to sacrifice a lot and this would also involve their family life. In short, to sustain in the environment employees take and give tough competition, they may also forget the other aspect of their life. Employees need to be very effective in having a good balance between life and work. Work-Life Balance means a proper balance between work .i.e. professional life and life which can include both your personal as well as social life. An improper balance can lead to many issues in both work as well as life. Many employees forget that there has to be a balance and they are responsible for creating a perfect strike between both the aspects. Many a time male employees are not pressurized for giving attention at both the ends but when it comes to women employees they need to give proper attention. IT sector is very dynamic and the competition also prevails for women employees, they need to be update with the technological changes which make it difficult for the employees to sustain as well as have a better work-life balance. The study involves only women employees from IT sector. The changing demographic trends as seen in the changing participation rates for working women and working mothers, the rise in dual-career couples, the increase in single-parent families organizations

have crafted many policies and practices to address the changing needs and demands of employees and help them achieve better work-life balance. The whole study focuses on whether they actually face the work-life issues. The study also focuses on what factors hinders their performance at work as well as at home.

Key words: Work life Balance, Performance, Women, IT

Introduction:

By definition work life balance is about people having measure of control over when, where and how they work. There is a view that work-life balance is only in the framework of what the company does for the individual. Work-life balance is the proper prioritizing between "work" (career and ambition) on one hand and "life" (pleasure, leisure, family and spiritual development) on the other. Also, what work-life balance does not mean is an equal balance in units of time between work and life. Work life balance has important consequences for employee attitudes towards their organizations as well as for the lives of employees. A balance between work and life is supposed to exist when there is proper functioning at work and also at home (T.S. SANTHI, 2012).

There is a life at work and at home and also a life having space for leisure. With globalization becoming the norm of the day, these issues seem to have taken a back seat for quite a while. Work-life 'imbalance' has

over a period of time attracted concern because of increasing problems related to employee health, monotony at work place, declining levels of productivity and efficiency at the employee level. The imbalance also has a negative impact in the personal life of working people-some of which have even become social hazards-increasing number of divorces, infertility due high stress levels, advent of nuclear families etc. (Singh, 2006)

Professionals today seem to be more interested in jobs that give them increased flexibility at work. Working people have different needs at different stages of their working life. As a result, people strive for balance in their working hours and their personal commitments. Work life balance has now become a sensitive issue because it offers obvious benefits to organizations and its employees. Successfully addressing this issue can lead to a healthy synergy in the working environment of an organization and its employees. Organizations can look forward to a phenomenal increase in

efficiency and working hours and their personal commitments. Work life balance has now become a sensitive issue because it offers obvious benefits to organizations and its employees. Successfully addressing this issue can lead to a healthy synergy in the working environment of an organization and its employees. Organizations can look forward to a phenomenal increase in efficiency and as an ideal place to work in - a place that endows greater volition (flexi-timings etc.) and freedom; and a place that is fun to work in. Employees with a working environment that is conducive.

Information Technology Industry is the rising sector where the long working hours and work overload are typical of the IT industry, according to many human resources managers. Though most of the IT firms have a five-day week, the workload is going up. It is reported that the proportion of women into the various IT based industries in India is in the order of 19% in the software industry; 40% in the telecom industry; 80% in the airlines; 45% in the ITES; and 50% in the BPOs. The high rate of women employees (45 percent on an average) in the ITES sector is a welcome change from the low 12.5 percent women being employed in the IT industry. The massive incorporation of women into paid

work has marginally increased their bargaining power and undermined the legitimacy of men's domination as providers of the family.

Review of literature:

Reimara Valk (2011) found that one of the significant changes witnessed in the labour market in India has been the entry of women professionals in the IT industry. The challenges that this industry pose are unique but they are aggravated in the case of women professionals. IT industry is faced with uncertainty and instability which leads to pressurizing employees to work for long hours. This pressure is due to time difference with west and other foreign countries and project based working. The industry has to face with rapid technology changes and employees are pressed due to that. Women employees need to be updated with the changes to be the best. To comprehend all the above mentioned points, long working hours, unpredictable workload and the constant pressure of updating the skills as these have a strong impact on work life balance of these professionals. There are ways in which the women professionals can deal with this problem if the work—life balance policies and programmes are supportive to them and if prioritizing is set appropriately.

Singh A. (2010) in his study focused on software professional's for whom the boundary between work and life is generally thought to be distorted and tries to find out their perceptions regarding Work-Life Balance (WLB). The main concern of this study is to provide information that would help the management of the IT companies to evaluate and redesign their current HR strategies in order to retain their existing employees and recruit new ones in a competitive IT sector being faced. While framing or adopting the WLB policies, mainly three or four theories are considered while making the policies. IT professionals are considered to be highly qualified and relatively young and they are engaged in highly demanding and open-ended work. The result of the research carried in this study shows that the awareness of the WLB policies in the mentioned companies is not high. It also showed that some of the policy where similar in most of the organization it implies that the requirement of WLB is almost similar in the organization.

H.S.Sandhu (2006) purpose of this research paper is to identify the factors affecting work- family conflict among women executives. The relationship of personal and organizational characteristics to work-family conflict has been studied. The results of the

research indicates that women perceive gender role attitude and spillover between work and family roles as the most important factors affecting their career followed by other four factors namely: i) harmony in home and office ii) organizational support iii) family expectations iv) parenting effect and professional skills. It is also revealed that the natures of organization and education have a significant impact on work- family conflict but marital status does not have any influence on work-family conflict. The findings also reveal that women executives with higher education experience less conflict than the women with low education. It also mentions that more importance the employees give to their families the less work-family coherence they do experience.

A G V. Narayanan (2012) The logic and purpose behind this research is to reflect on why work-life balance has become a key concern, and the likely outcomes of the extensive disappointment with contemporary work schedule. Work-life balance is one among the various human resource concepts in the contemporary business environment. Work-life balance policies can diminish costs by enlightening employee retention rates. Work-life balance policies can boost productivity and

profitability of the organization. This present study focus on the work-life balance of software professionals working in IT sector. The study reveals that various factors are responsible for affecting the work-life balance of software professionals. Concentration on life over work or work over life will not yield anticipated return to both the employee and employer. In software field, the employees are enjoying enormous privileges and in return they have to pay by working day and night. The work-life balance is questionable in the field of information technology hence the organizations have to focus on conquering adverse work-life policies for the betterment of employee and organization as a whole. Supriti Dubey (2010) Work-life balance is about people having measure of control over when, where and how they work. The core of work-life balance could also be summed as achievement with enjoying. Work-Life Balance can lead to a healthy synergy in the working environment of an organization and its employees. Work-life 'imbalance' has over a period of time attracted concern because of increasing problems related to employee health, monotony at workplace, declining levels of productivity and efficiency at the employee level. This paper is an attempt to identify the impact of

various personal factors like family support, proper health, diet, age on work life balance of working women. Various intramural and extramural factors like fair compensation, fringe benefits, Training programs and their quality, working environment (infrastructure, setting arrangement, ambience) and other schemes and their impact on work-life balance is also explored through this paper.

Objectives of the Study:

1. To identify various factors affecting work life balance.
2. To identify the most desirable HR policies contributing to positive work life balance.

Hypothesis:

- The level of employment has a significant impact on work life balance.
- Unmarried females are likely to have better work life balance than married females.
- The employees with long weekends are likely to experience better work life balance.

Methodology

The data was collected from a random sample of 25 IT professional females in Mumbai through a questionnaire which had 24 items on work life balance, along with

few questions to capture their demographic profile.

Hypothesis

- **The level of employment has a significant impact on work life balance.**

Majority of the employees are employed at middle level and rest at lower level. The

experience of the employees in middle level ranges from 1 year to 12 years and the number of hours put in by these employees in the work is 8-9 hours a day and work for mostly 5 days a week.

Group Statistics

	Level of management	N	Mean	Std. Deviation	Std. Error Mean
Factors	Junior Level	8	.0000	.00000	.00000
WLB	Middle Level	16	10.1250	7.00357	1.75089

The result shows that there is no relation between level of management and work life balance.

Hypothesis: The employees with long weekends are likely to experience better work life balance.

Group Statistics

	No. of Working Days	N	Mean	Std. Deviation	Std. Error Mean
Factors	Less than 5	12	8.6667	6.93258	2.00126
WLB	more than 5	12	4.8333	7.77915	2.24565

The results show that there is a positive relation between people having long weekend and work life balance.

Hypothesis: Unmarried females are likely to have better work life balance than married females.

Group Statistics

	Marital-Status	N	Mean	Std. Deviation	Std. Error Mean
Factors	No	15	6.3333	7.94325	2.05094
WLB	Yes	9	7.4444	7.00198	2.33399

The results show that the marital status has significant impact on work life balance.

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
WorkOnHolidays	24	0	3	16	.67	.917
WorkAfterHours	24	0	3	18	.75	1.032
Travelling	24	0	4	22	.92	1.213
NegativeSupervision	24	0	4	21	.88	1.227
NegativeColleagues	24	0	4	22	.92	1.139
NegativeSpouse	24	0	3	9	.37	.824
NegativeFamily	24	0	3	14	.58	.974
Valid N (listwise)	24					

The results here show that the factors which affect most is travelling time and colleagues support followed by the supervisor support in the organization.

Another objective of the study was to identify the most desirable HR policies contributing to positive work life balance.

Desirable HR policies-

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
FlexiHours	24	1	4	45	1.87	1.116
WorkFromHome	24	1	5	60	2.50	1.383
TimeOff	24	1	4	48	2.00	1.142
JobSharing	24	1	4	62	2.58	1.060
OrgSupport	24	1	4	51	2.13	1.116
FamilySupport	24	1	4	44	1.83	1.090
Valid N (listwise)	24					

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Factors	Equal variances assumed	.198	.661	-.346	22	.733	-1.111	3.21053	-7.769	5.54713
	Equal variances not assumed			-.358	18.740	.725	-1.111	3.10707	-7.620	5.39818

The policies which contribute in striking a better work life balance based on the study is as follow-

Flexi time

56% employees have rated flexible hours as the most important factor for having a successful work life balance. Even though they are happy with their work hours and most of them only work for 8-9 hours but still they want flexible working hours so as to have an excellent work life balance.

Work from Home

Employees are not so much keen on working from home there can be many reason associated with this. Some reason can be that their productivity would be hampered and they will feel very much suffocated. Only 40% employees feel this

factor can help them to have a better work life balance.

Time off for family emergency and events

40% employees feels that sometime they are able to manage with family occasions and events and that is the reason only 44% employees feel that if the company provides the policy of giving time off for family emergencies and events they will be in a state to maintain their work-life balance .

Job sharing

Job sharing is not such an important factor for the employees as they work for personal satisfaction, if job sharing is done their satisfaction level will be affected. They also might fear about losing the value of their job and even their job will be in an inferior position.

Support from superior and colleagues

Only 36% employees mention that it is not amongst one of the most important factor. The employees never or rarely feel the threat of negative attitude and this justifies that these employees do not have the issue of asking for support from superior and colleagues.

Support from family and spouse

52% employees do need support from their family and spouses to have a proper balance between work and life.

So, the results for the most desirable HR policies contributing to positive work life balance are job sharing, work from home, organization support, time off, flexi hours and family support.

Conclusion:

IT sector being one of the growing industry they also have growing requirements of man power. Women's are contributing in every field and are also focusing on IT sector. The percentage of women employees are increasing. This sector is ever changing and dynamic, to sustain in the industry one need to be update with all the changes. This creates pressure on the employees working in this sector. Women employees bear with

double pressure as they have to balance their work life and family life. Today's competitive environment and market makes it difficult for employees to maintain their competitive advantage and they are dragged in this competition. So as to survive one has to constantly fight the competition.

The whole study was conducted by the researcher in order to know how the work-life balance is handled by IT women employees. The factors which show a strong impact on work life policies are flexible timings and colleagues and the supervisor support. The policies which are most desirable among the female employees are work from home and organizational support. All these factors and policies lead to increasing the performance of the individual which can eventually contribute to the effectiveness of the organization

Finally the study concludes that work-life balance is not such a big issue when handled properly and if proper care is taken. The employees want support from their family and organizations to have a wonderful work-life balance.

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An Analysis of Prosodic Features in Emotional Expression in India amongst Middle age Men and Women on Facebook

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Abstract:

Numerous studies have explored the emotional difference between men and women. Old school of knowledge leads us to conclude that women are more emotional than men, or they are more emotional expressive (Burgess, H. 2003). This thinking has been supported by the result of many studies proving that women are undeniably more emotionally expressive than men. The purpose of this paper is to study prosodic emotional expressivity difference amongst middle aged men and women in the world of social networking site: Facebook. Data was collected through the analysis of status messages posted on Facebook from the sample of Indian men and women and the implications of the findings from this data discussed.

Keywords: Emotion, Emotion expression, Men and Women, Facebook.

Introduction:

In Indian society women are always considered as emotionally weak (Panchanadeswaran, S., & Koverola, C. 2005). The culture, social norms and beliefs projects that women are emotional and they are emotionally weak. There are many research conducted, examining emotional expressiveness in men and women. The stereotyping is also contributing to emotional expressiveness of each gender. There are distinct emotions are associated to females like happiness, fear, sadness, sympathy where as males are more associated with anger. Literature has shown studies focused on face to face interactions. Now a day's electronic media, internet and in particular, social networking sites have become a part of day to day life to express

thoughts, opinions, feelings and emotions. This study analyses expressiveness with regard to Computer Mediated Communication (CMC) and emphasizes the text and the language features with expressing emotions rather than the illustration of paralinguistic features are represented. The paper analyzes the representations are used to express emotion and how they are used by males and females.

2. Literature Review

To study emotional expressiveness amongst gender is not novel area to research. Numbers of studies have studied how men and women express their feelings, social impact on exhibiting emotions and impact of upbringing on displaying emotions etc.

Literature has always given adequate evidences which support the gender specific stereotypes as far as emotion expressions are concerned (Plant, E. Ashby 2000). The expression of emotions is significantly getting impacted by the social norms. Expressions of emotions always get categorized as acceptable and non acceptable in the society ((Ashforth, B. E., & Humphrey, R. H.1995).

Literature also found that the emotional expressivity gets shaped at early age. The parenting, experiences from near and dear ones, schools have noteworthy impact on emotional development (Charles, S., & Carstensen, L. L. 2010). It is also important to note that emotional expression impact the interpersonal relationships (Burleson, B. R. 2003)

Earlier communication used to be most of the time face to face. In face to face communication number of cues can be observed like facial expressions, tone, pitch, body language etc. (Ekman, P., & Keltner, D. 1970). But now a day's technology has become integral part of human life. life has become technology driven. People have become more expressive about their emotions through internet or more specifically on social networking sites like Facebook, whats App etc. (Ben Harush, O. R. 2010). It is altering the way people used to express their emotions, expresses their thoughts and feeling.

Amongst genders women are considered as emotionally weak. It is also been evidently observed the breaking down stereotyping women expressing their emotions (Burgess,

H. 2003). They are going beyond social acceptance level (Grosser, B. 2011)

Studies have also found in literature that women are perceived as more emotionally expressive than men (Callahan, J. L., Hasler, M. G., & Tolson, H. 2005). Here it is necessary to clarify that while expressing the emotions actual experience is not considered but the way of expressing an experience is considered.

National culture and religious culture impact emotional expression (Gordon, M. M. 1964) Social impact on emotional expression can be observed globally. Cultural makes the huge difference while exhibiting emotions. In India there are even regional difference are experienced. There is a South Indian and North Indian expressing emotions in distinct way. (Chadda, R. K., & Deb, K. S. 2013) But there is one commonality across India with reference emotion expression that is it is been always conscious the way females express their emotions in society (La Barre, W. 1947) Women gets judged on the way they express their emotions (Saha, T., & Srivastava, A. 2014)

It is also been assessed that age has a significant impact over communication (Malatesta, C. Z., Izard, C. E., Culver, C., & Nicolich, M. 1987) Literature observed that middle age men and women (age group 34 -45) reported fewer negative emotional experiences and greater emotional control. Middle aged men and women found lesser expressivity (Gross, J. J., Carstensen, L. L., Pasupathi, M., Tsai, J., Götestam Skorpen, C., & Hsu, A. Y. 1997).

There have been research carried out on how emotional expressiveness is marked within online conversation and how different genders use emotional markers. This paper will study this research gap by investigating six common markers that are artistically used to convey prosodic features and therefore facilitate articulate emotions in Indian context.

Objective of the study:

To study prosodic emotional expressivity difference amongst middle aged men and women on Facebook in India

Research Methodology:

A total of 50 participants took part in this study. All of whom were native of across India. But majority from metros like Delhi/NCR, Bangalore, Mumbai, Pune. To achieve a greater degree of generalisability and limit bias between sexes, 25 participants were males and other 25 were females. The participants were chosen randomly from Facebook. Participants fall in the age group of 35 to 45.

Post selection of 50 participants and the process was explained to them and permission was gained to examine their Facebook timeline for different types of emotional expression markers. Through examining the participants the participants

Facebook accounts following emotional markers were analyzed:

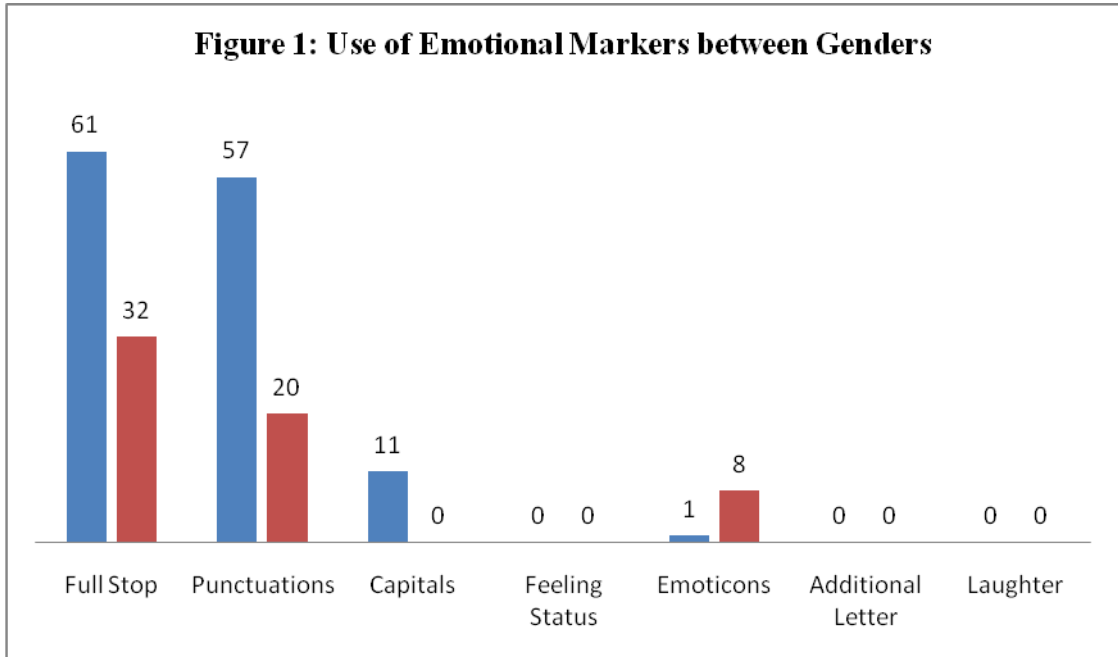
1. The use of extensive full stops used within the statements (...); only three or more were considered to be extensive use.
2. The extensive use of punctuation markers (such as!! and??)
3. The use of capital text.
4. Facebook feature of feeling status. (feeling lonely, feeling thoughtful etc)
5. The general use of emoticons (☺ ☹)
6. The addition of the same letter with a word (e.g. yesssss)
7. The different means of expressing laughter (e. g. lol, hehe, haha)
8. Number of updates

Each participant's Facebook account was analysis over past two weeks in the month of November 2015. Observations were recorded only limited to Facebook wall posted by them on their own timeline. It was also observed the kind of posts they posted like family pictures, shared links or videos, shared professional achievements or promotional posts etc. The data was recorded with the help of MS excel.

Results and Discussion

Table No. 1

	Full Stop	Punctuations	Capitals	Feeling Status	Emoticons	Additional Letter	Laughter
Female	61	57	11	0	1	0	0
Male	32	20	0	0	8	0	0



Full Stop

Generally full stop is used in written communication to indicate the completion of sentence. But in online communication full stops are also no more restricted as a part of grammar. Continuous full stops express the tone of continuation (Markovikj, D., Gievska, S., Kosinski, M., & Stillwell, D.2013) The usage can be seen from below mentioned examples:

My 1st post in ISCbetter late than never...right (36 year old female’s Facebook status)

Hi.....I believe there is a Travel Story Contest....just got to know about it...possible to get the close time/date extended till tomorrow? (42 year old female’s Facebook status)

Wedding time.... Wearing a very beautiful maroon Kanjeevaram saree with dull gold stripes all over. ... (43 year old female’s Facebook status)

Proud of u my son.....for scoring 96.75... and 100 in maths (35 year old female's Facebook status)

The above mentioned statements have used continuous full stops more than twice to express happiness. In addition to that there is one more function of full stop is to show pause or silence in the conversation. (Farnadi, G., Zoghbi, S., Moens, M. F., & De Cock, M. 2013) According to the data in Figure 1, females used full stops in their status often as compare to males.

Punctuation Marker

Punctuation marks are the general rule which is followed while writing. But now a day in text based communication especially on social networking sites people express and detect emotions using punctuation marks. To emphasize and intensify the emotions punctuations marks are used (Hancock, J. T., Landrigan, C., & Silver, C.2007). Figure 1 shows that women use more punctuation marks as compare to males. It was observed that females used these marks to express positive emotions. These findings prove the hypotheses that women make more use of emotional markers more frequently as compare to males on Facebook. The fact that women used punctuation markers more often to express positive emotions can be seen in the following excerpts:

This is resolved too! Anything for coffee after all!!!! (35 year old female's Facebook status)

Blessings in the air!!carried in the heart forever !!! (38 year old female's Facebook status)

Our vibrant university!!Street play "Sone ki Chidiya." and Flash mob to boost environment friendly behavior!!!! (40 year old female's Facebook status)

This observation is constant with stereotypes on women that see them as extra emotionally communicative of positive emotions on online communication too.

Capitals

As per grammar rule capital alphabet is used at the beginning of the sentences or while writing proper nouns. But this rule is also altered to express emotions online. In email writing usage of capital letters point out anger.

As exhibited in the Figure No. 1, women used capital letter 11 times in their Facebook status where as there is no usage of capital letter by men. It is surprising as generally capital letters are used to express anger (Mohammad, S. M., & Kiritchenko, S.2013) where as capital letters used by women is to express extreme happiness. The following quoted examples exhibit the same:

FUN TIME .. When the two sisters meet (36 year old female's Facebook status)

AWSOME TIME WITH COLLEGE FRIENDS AFTER LONG TIME (40 year old female's Facebook status)

Feeling Status

Facebook has given option to its users to post their emotions through distinct feature i.e. 'Feeling' with a emoticons attached. Through this users expressively and clearly post their emotions like Feeling thoughtful, feeling lonely and feeling fantastic etc. This facilitates the users to express their emotions without ambiguity. (Grobe Deters, F., & Mehl, M. R. 2012). Figure 1 shows that none of them (men and women) used this feature to express their emotions in their status.

Additional letters

Grammatically using additional letter without requirement is incorrect. But in text based messages additional letters help to add tone of voice. It can be used to show expressions like disappointment, doubt, happiness etc. But interestingly the usage of additional letter was not observed during data analysis in men and women.

Emoticons

"The emoticon is a marker of the facial expression the sender brings to the written conversation" (Wang, Y.2004). It is interesting to see the data which shows men have used more emoticons as compare to women (0) in their Facebook status. This may be the case because emoticons give a visual representation for emotions. Men may

be they want to show their emotions without any ambiguity. The below mentioned excerpts show the some representations of different emotions using emoticons:

I followed my heart and it led me to coffee ☺ (37 year old male's Facebook status)

No Resolutions this time. All worked out ☺ (45 year old male's Facebook status)

Feeling Happy ☺ (41 year old male's Facebook status)

Laughter

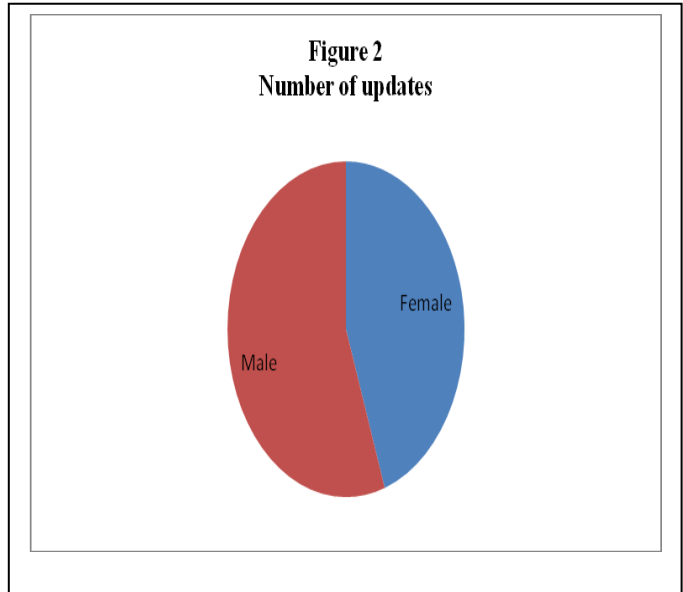
Laughter is an important part of face-to-face communication. In online communication also it been used frequently (O'Neill, B.2010) But while analyzing data it is found that came that noon of the participant used laughter in their Facebook status.

Number of Updates

This study also attempts to gather data about number of times the status been updated by the respondents. The purpose analysis is to study the emotional expressiveness between male and female. The interesting part of analysis of this component is that as showed in table no. 2 and figure no. 2 male members have outnumbered i.e. men have updated their status more frequently (208) than female members (168).

Table No. 2

	Number of updates in two weeks
Female	168
Male	208



Types of post

After analyzing all the posts it was observed that the status were updated to for commercial purpose like promoting own business, educational or hobby related institutes, promoting own NGO etc. Participants also shared various articles related current political view, news, business

news etc. The statuses were also related to family related through photographs or self photographs. Few status updates were related to professional achievements. For analysis purpose all the posts categorized under four different heading: 1. Commercial 2. Articles and links 3. Family pictures 4. Professional achievements.

Table No. 3

Commercial	Articles and Link	Family Pictures	Professional Achievements	Total
27	21	80	40	168
30	115	58	5	208

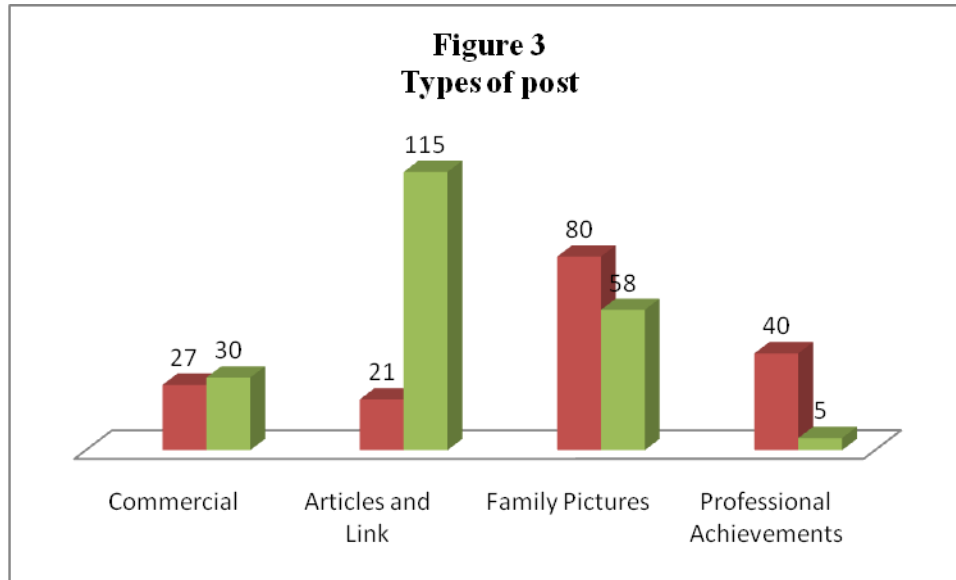


Table no 3 represents the data analysis related to types of posts updated by men and women on Facebook. Men use Facebook for commercial purpose (30) more than women do (27) but there is no much significant difference. But there is significant difference when it comes to article and link sharing. Men are posting maximum posts related to current happenings like politics; business news etc. whereas women are posting more family related posts like family photographs or self pictures. The study has discovered women are also using Facebook to showcase their professional achievements like certificates, conducting training programs etc. whereas men are not using Facebook to post their professional achievements. It is almost negligible.

Conclusion:

As mentioned in this study, literature has found that women are more emotionally expressive gender in world of face-

to face communication. It has also been researched earlier that the emotions of happiness, sadness and fear are associated with females and male are associated with anger. This study explored the prosodic emotional expressivity difference amongst middle age men and women on Facebook. In the study it is found that women are more emotionally expressive on Facebook. Women expressed frequently optimistic expressions and not fear or sadness. There was not single status related anger by men either. But men are very precise and clear while expressing emotions. Both the genders have not expressed laughter or exaggerated their happiness. Women are showing new image by posting more professional updates on Facebook. But at the same time they are expressive about their family love and affection. The change is prominent as compare to face to face communication. The data has supported that middle age women have used more prosodic

features than men to express their

emotions on Facebook.

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To study the turnover intentions of employees with reference to individual determinants on job satisfaction in Indian Industry

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Dr. Bharati Deshpande

Abstract:

Employee turnover and its avoidance is a great discussion in the labor market and in the academic research areas. Decoding these important phenomena is a great science and an art. Many practioner have found their own ways to arrest this problem in their own wisdom and knowledge and still there is no uniform way to address these issues. Research has always been complimenting and supplementing certain models which have been built over a period of time, however the need has come to close on key determinants and variables which are very contextual and if addressed they can solve employee turnover issues in the organization to a maximum certain possible extend. In this context the author would like to study Kim, Price Mueller & Watson (1996) Price and Mueller's Model.

This research paper attempt to study the employees' turnover intentions with reference to individual determinants consisting of General Training, Job motivation, Met expectation and positive affectivity. A sample size of 1030 was selected from Indian industry to conduct this study. The methodology selected for data collection was primary data, a validated instrument by Muller was used to collect data and the data was further collected. The analysis of the study was based on using statistical tool and this study analyzes the impact of individual determinants on job satisfaction and organizational commitment of employees.

Key Words: employee turnover, job satisfaction, intangible benefits

Introduction:

Organisation Invest a great of time energy and money to build up their Human resources. The expectation of

the organization is that these employees will payback by putting effort in the right direction for increasing productivity, profit ,

customer satisfaction and contribute to tangible and intangible benefits. The organization wants the performing employees to stick to the organizations and ensure to be a part of the growing journey. (Cascio1991) has studied on the cost side of the employee turnover in depth and propagated the painful loss that the organization goes through when the performing employees quit for reasons unknown. (Wore & Fern 1997) has stated that in the last two decades there has been a substantial change in the employer – employee relationship. The process of maximization happens at both ends. Employers want the employees to put in lot of effort for the salary and believe in the concept of maximum effort and maximum yield and on the other hand the employees believe on the concept Low effort and high yield. How do we get both employer and employee at the same platform, match the expectation of both end and align the employee towards the organizational goals is the key challenge for Manager's. Both line manager and human resource managers need to draw and work on a balance to ensure that people are

happy and at the same time organization end up delivering its organization goals but it's not easy as it's said there are different pull and push pressure that exist in the phenomena of employee turnover which can be classified into controllable and non-controllable factors. Kim, Price Mueller & Watson (1996) Price and Mueller's Model is one of the great models in the turnover research since it covers 360 degree aspect of the variable that influences employee turnover. The above is categorized into five types of determinants namely Individual Determinants, Structural determinants, Environmental Determinants, Process variables and correlates Study of this model partially and fully can elicit many answers for the phenomena called employee turnover.

Literature review:

When literature was referred to study the details of this topic the first citation of employee turnover is dated in 1912 by Carbb. This clearly proves that employee turnover study has crossed a decade and yet in the literature review a solid model is yet

to be traced for practioner. This shows that the employee turnover as phenomena is very dynamic in nature and behaves differently in different context. (Mueller & price 1990) after studying the literature indicated that there are three different types of employee turnover models prevalent in the turnover literature. These can be classified as economic model, the psychological model and the sociological model. From the economist point of view the employees normally before quitting does a cost benefit assessment and then makes a choice to leave the existing organization. In this case the choice is purely rational and Pay, Training and Job Market is purely the determinant for leaving the job. From the psychological point of view the employees join an organization with certain expectation and the employer has to fulfill the expectation. If there is a mismatch in the expectation then the employees may quit. Sociological point of view is a combination of economical, psychological school of thoughts. It emphasis on the structural conditions of the work setting

including the nature of wok and power distribution at work.

There are more than 24 models present in the literature review

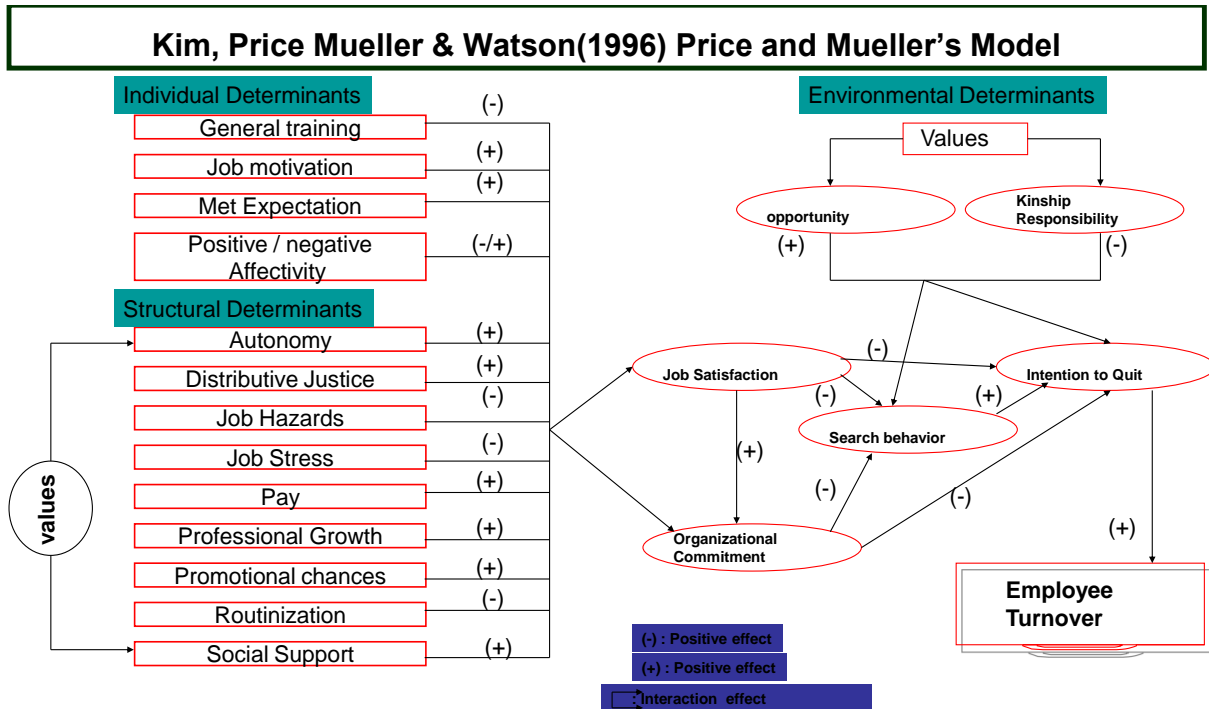
March and Simon (1958), Porter and Steers (1973), Mobley (1977), Mobley, Griffeth, Hand & Meglino(1979), Price (1977), Bluedorn (1982a), Steers and Mowday(1981), Hom and Griffeth (1991), Price and Meuller (1981), Price and Meuller (1986), Rusbelt and Farrell (1983), Sheridian and Abelson(1983), Hulin , Roznowski and hachaya(1977), Lee and Mitchell(1994,1999), Mobley, Horner and Hollingsworth(1978), Hom , Griffeth and Sellaro(1984), Gaertner and Robinson(1999), Whitner and Walz(1993), Welsch and Lavan(1981), Blau and Boal(1987), Iverson (1999), Muchinsky and Marrow(1980), Allen and Griffeth(1999), Kim , price, Meuller , Watson (1996). All these have necessarily added lot of knowledge to the body of turnover research. The most important thing to note here is all these model have been developed over a period of time and each one them had been successful at its time. Secondly most of the model

are developed and tested in US and therefore it's important to test these model in different countries as we progress in the 20 th century the paradigm may shift and we need to validate few of the models in Indian context. Due to the emphasis for financial accomplishment in American organizations and the world becoming smaller and smaller and the necessity to compete on an international scale (Lambert, Hogan and Barton, 2001) employee turnover has become one of the focuses for Human resources manager. When an employee departs from an organization, there is not only a loss in resources but also an increase in operational costs (Cascio, 1991). Organizational costs may include disjoining expenses of the employee, declined productivity, employee replacement, new-hire training, and several other indirect costs. Indirect costs of employee turnover may entail the ease of transition of organizational operations, the consequences of turnover on existing employee self-esteem, and the complexity of replacing a valued employee. Both these direct and indirect costs from the

areas of concern for business leaders; they have initiated assessment of the costs of turnover to the companies.

Zimmerman (2005) searched 1500 studies in the past 50 years on employee turnover and found that most of the studies focused on understanding the reasons of employee departure. Only few studies focused on what the employer should do hold people back otherwise increase stickiness to the organization. Terborg and Lee (1984) was the first one to stress that without the study of organizational determinants the concepts of employee turnover would reduce the understanding and also questioned the existence of homology between functional relations found at the individual level of analysis and those that might exist at the organizational level of analysis. Among the most frequent causes of turnover in the European context is the status of the employees in the organization.

The above model has five determinants which are briefly described below



Individual determinants which consist of General training , Job motivation, Met expectation and positive affectivity

- 1) Structural determinants which consist of Autonomy , Distributive Justice , Job hazards, Job stress, Pay, Professional growth , promotional chance, Routinization and social support
- 2) Environmental determinants which consist of Opportunity and Kinship responsibility
- 3) Process variables which consist of Job satisfaction, Organizational commitment, Search Behavior and intention to quit

4) Correlates - Demographic variables like Age, Tenure etc.

Individual and structural determinants have direct causal paths to employee turnover through job satisfaction and organizational commitment. A meta-analysis conducted by Price and Mueller in the 1990s, (Gartner, 2000) showed that there is no correlation with pay and job satisfaction, similarly since the sample is more from customer centric back ground professional we have not included Job hazard as an variable .

Individual determinants:

These are defined as the interpersonal and intrapersonal nature of an

individual in an organization. Categorized into General Training, Job motivation, Met expectation & Positive affectivity alternatively individual determinants are defined as personality variables (Agho et al. 1993) and employee characteristics (Mueller et al., 1994).

General Training:

plays an important role on the life of the employee. It's one of the highly motivating factors for future prospects within and outside the organization Capability building prepares the employees to take higher responsibility. Price and Mueller (1981), described general training in the organization as transferability of skills and knowledge among employees Price and Mueller (1986), Mueller and price (1990), Mueller et al (1994) found positive correlation to turnover through job satisfaction and organizational commitment

Job Motivation:

one of the key characteristics of successful organization is their motivated employees. They go any miles for completion of the task in

hand In other words employees Willingness to exert extra effort on the job. Kim et al. (1996) found that job motivation is negatively correlated to turnover via job satisfaction and organizational commitment

Met Expectation:

Every individual enters the organization with an expectation from the organization. The variability of this expectation may change from employees to employees expectation can be more Learning, Get good salary , good treatment etc .In simple terms Extent to which beliefs about the nature of employment corresponds to the facts. Kim et al., (1996) found that Met expectation is negatively correlated turnover via job satisfaction and organizational commitment

Positive Affectivity:

Dispositional tendency to experience pleasant emotional states. Agho et al., (1993), Kim et al., (1993) found negative correlation to turnover via job satisfaction and organizational commitment.

Environmental determinants are defined as external factors related to

the place of work (Mueller & price 1990) and individual employed (Mueller et al., 1994; Kim et al.,1996).they are categorized into opportunity and kinship responsibility Environmental determinants of employee turnover tap causes of turnover that are external to the place of employment (Mueller & price 1990) and the individual employed (Mueller et al., 1994; Kim et al.,1996).

Opportunity: With the economic situation improving in India there are many job opportunities available for the employees. Price and Mueller (1981), described opportunity as alternate jobs in the environment. Price and Mueller (1981),Price and Mueller (1986),Mueller and price (1990),Mueller et al (1994),Kim et al (1996) found positively related to turnover via search behavior and intent to stay .

Kinship responsibility: In simple words it's described as number of dependents who rely for support on employee. Alternatives we can define as existence of obligations to relatives residing in the community. Price and Mueller (1981), Price and Mueller

(1986) found negative relationship via search behaviour and intent to stay.

Structural Determinants:

Structural determinants are also termed as organizational determinants the factors which are under the control of the organization (Mueller and price 1990) defined Structural determinants of employee's turnover as relationship of structural attributes of the work environment as well as pattern of social relations within the work environment Such structural determinants find their roots in internal causes such as characteristics of the work performed, the reward system, the promotion system, and the interaction of organizational members ,There are eight determinants of structural determinants which are as follows Autonomy, Distributive justice, Job stress, Pay, professional growth, promotional chances, Routinization and social support

Autonomy: Autonomy is one of the most important determinants which influences turnover. Autonomy plays a major and important role from the employee growth and development. Autonomy also increases the risk

taking ability of the person. Price and Mueller (1981) & (1986) defined autonomy as Degree to which an employee exercises power relative to his/her job, and found negatively related to turnover through job satisfaction and organizational commitment.

Distributive Justice: Distributive Justice is the perception of the employees towards the organization. It covers all the aspects such as promotion, rewards, salary hikes, fringe benefits etc. It is also a comparison of the employees with respect to other employees in the system. Price & Mueller (1986) & Mueller et. Al (1994) define distributive justice as Degree to which rewards and punishments are related to the amount of an employee's input into the organization and they also found that distributive justice is negatively related to turnover through job satisfaction and organizational commitment

Job Stress: Job stress is one of the critical determinants to be studied. The most important point to be noted is does the employee has the sufficient

skill sets to execute the job or Is the organization expecting more from the employee than his ability and there by unable to fulfill the job duties and responsibility. The basic definition of Job stress is Extend to which job duties cannot be fulfilled. Job stress is positively related to turnover via job satisfaction and organizational commitment Price & Mueller (1981) (1986) & Mueller et al (1994)

Pay: With the Indian economy in a vibrant state there is a demand and supply mismatch of the professionals. Many instances are quoted in the literature about job hopping. Literature review has shown that Pay has been neglected and distributive justice has been given more importance. The definition of pay is the money and its equivalent which employees receive for their services to the employer. Price and Mueller (1990) argue that distributive justice rather than pay affects an employee's attitudes and ultimately turnover.

Professional Growth: How do employees see him in a defined span of time? Is there enough growth opportunity (March and Simon 1958)

argued that if the organization is large enough then the employees would continue to stay. Definition of professional growth is Chances provided by the employer to increase job-related knowledge and skills however Kim et al (1996) found negative relationship to turnover to via job satisfaction and organizational commitment

Promotional chances: The employee's perception about the career growth in the organization. How fast the employee can grow in the organization. Promotional chances are defined as Degree of potential vertical occupational mobility within an organization. Price & Mueller (1981), Price & Mueller (1986), Kim et al. (1996) found negative relationship to turnover via job satisfaction and organizational commitment

Routinization: Repetitive jobs coupled with good educational background can increase the chance of employee quitting the job. Organizations normally hire over qualified personnel for doing repetitive work Mueller et al (1994), Kim et al. (1996) found that

Routinization is positively related to turnover via job satisfaction and organizational commitment

Social Support: Social support has three aspects, social support from coworkers, family & Supervisor. All the three support are very important from the employee point of view. If the employee is derived from assistance on job related problem then it acts as a catalyst for quitting. Mueller et al (1994), Kim et al. (1996) found that social support is negatively related to turnover via job satisfaction and organizational commitment

Process variables: Process variable are the intermediary linkages between turnover and the structural, environmental, and individual determinants of turnover. There are primarily two, Job satisfaction and organizational commitment. Job satisfaction is defined as degree to which employees have a positive affective orientation towards employment by the organization (Price 1997) & Organizational commitment is defined as loyalty by the organization (Price 1997). These two variables are viewed as an essential

component of turnover models because their empirical relationship with voluntary turnover has been firmly established through numerous Meta- Analyses (e.g., Cohen, 1993; Cohen & Hudecek, 1993; Cotton & Tuttle, 1986; Hom & Griffeth, 1995; Hom, Caranikas-Walker, Prussia & Griffeth, 1992; Steel & Ovalle, 1984; Tett & Meyer, 1993)

Job satisfaction: All the determinants impact positively or negatively on Job satisfaction. It's a feeling of satisfaction on the achievement of the work the employee has done. In other words, Degree to which the members of a social system have a positive affective orientation toward membership in the system: Price and Mueller (1981), Price and Mueller (1986), Mueller and Price (1990), Mueller et al (1994), Kim et al (1996) found that job satisfaction is negatively related to turnover via organizational commitment, search behaviour, and intention to stay

Organizational Commitment:

Employee loyalty or attachment to the employer. Price and Mueller (1986), Mueller and Price (1990), Mueller et al (1994), Kim et al (1996) found that organizational commitment is negatively related to turnover via search behaviour and intention to stay. Correlates are empirical generalizations that indicate variables that are correlated with turnover without directly causing it (Price, 1977, 1995). A host of potential correlates of turnover were suggested within the Price and Mueller model including length of service, age,

Data analysis:

The objective of analyzing the data using regression analysis is to explain the variables in one variable (called dependent variables) based on the variation in one or more than other variables called independent variables. Following table enclosed by explain the dependent variable and independent variables.

Dependent Variable: Job satisfaction

Variables Entered/Removed ^b			
Model	Variables Entered	Variables Removed	Method
1	Social Support , Met expectation, Professional growth, General training , Distributive Justice , Promotional chances , Autonomy, Job Motivation , Routinization , Positive affectivity , Job stress ^a	.	Enter
a. All requested variables entered.			
b. Dependent Variable: Job satisfaction			

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.785 ^a	.615	.612	.69419
a. Predictors: (Constant), Social Support , Met expectation, Professional growth, General training , Distributive Justice , Promotional chances , Autonomy, Job Motivation , Routinization , Positive affectivity , Job stress				

The output consists of ‘b’ coefficient for all the independent variables in the model. The output also gives you the result of a t test for the significance of each variable in the model and the ‘F’ test for the model on the whole.

Table No.1 shows the model-1 is statistically significant at 95%

confidence level. In the given model regression equation is judged for its usefulness based on: The overall ‘F’ test for the model

Shows regression model summary results; R square is 61.2%. The employee turnover can be explained by variables like social support, met

expectation, professional growth, general training, distributive justice, promotional chances, autonomy, job

motivation, routinization and job stress upto 61.2% accurately.

Table: 2

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	994.926	11	90.448	187.690	.000 ^a
	Residual	621.652	1290	.482		
	Total	1616.579	1301			
a. Predictors: (Constant), Social Support , Met expectation, Professional growth, General training , Distributive Justice , Promotional chances , Autonomy, Job Motivation , Routinization , Positive affectivity , Job stress						
b. Dependent Variable: Job satisfaction						

In the given model regression equation is judged for its usefulness based on : The overall ‘F’ test for the model. At 95% confidence level p-value is less than 0.05 on Anova table in regression so this model is significant.

Shows the testing of null hypothesis that met expectation , job motivation,

autonomy, job stress and professional these variables have no predictive value in estimating the job satisfaction. In this research since the significant 0.00 the null hypothesis stands rejected at 11 degree of freedom and F is 187.690 for 0.000 significant level . hence this model is significant

Table: 3

Co-efficient ^a						
Model		Un-standardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.866	.227		3.823	.000
	General training	-.008	.010	-.016	-.728	.467
	Job Motivation	.213	.039	.135	5.401	.000
	Met expectation	-.193	.052	-.070	- 3.744	.000
	Positive affectivity	-.050	.033	-.041	- 1.518	.129
	Autonomy	.111	.032	.086	3.495	.000
	Distributive Justice	.067	.032	.050	2.079	.038
	Job stress	.216	.052	.137	4.168	.000
	Professional growth	-.188	.038	-.089	- 4.888	.000
	Promotional chances	.084	.035	.061	2.381	.017
	Routinization	.125	.035	.092	3.574	.000
	Social Support	.580	.041	.382	14.28 6	.000
a. Dependent Variable: Job satisfaction						

Table 3 shows the coefficient the minimum value of Job satisfaction (the intercept), will be 0.866 where all other factors will be not carrying any numerical value. The significant value for general

training and positive affection are more than 0.05 (i.e. 0.46 and 0.129). Hence there are not significant factors for predicting the employees' turnover.

Conclusion:

Thus this research was an attempt to study the turnover intentions of employees with reference to individual determinants and job satisfaction and the findings showed that met expectation, job motivation, autonomy, job stress and professional these variables have no predictive value in estimating the job satisfaction. The significant value for general training and positing affection are not significant, hence there are not significant factors for predicting the employees turnover.

Organization focus lies on the reasons for Employee turnover and ways to proactively manage the turnover phenomenon (Wiley,1993). The first step towards controlling employee turnover within an organization is the manager's comprehension of the causes and costs involved with the same. The second step could be to check on the various determinants of the turnover and get a complete idea or a 360 degree view of why the employee leaves the organization. Given the dynamic nature of the turnover reasons it's very difficult to predict employee turnover.

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Role of Responsibility Accounting in Organizational Structure

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Abstract

It is essential to delegate authorities and responsibilities with the growing complications in case of business development in an organisation where the traditional centralized operations are practiced. Delegation depends on the size of the organisation. The directors are responsible for the planning and controlling of the corporate operations in a decentralized business organisation. If the authority to manage regular operations is transferred from higher management to middle management the prior will have additional prospect to focus on strategic planning and development. The responsibility accounting system is structured to accumulate and report costs by individual levels of responsibility. Each and every supervisory level is charged only with the cost over which it has control and for which it is responsible for. There are three basic types of responsibility centres: Cost centres, Revenue centres, and investment centres. On finding out the variances between budgeted and actual cost data, responsibility accounting helps in finding out the cause of such deviations and hence improves the function. Each manager's responsibility can be determined to achieve his attainable goal towards the organisation's success.

Keywords :- *Responsibility accounting, decentralization, Economic Value Added, Return on Assets, Market Value Added, Residual income, Transfer pricing concept.*

Introduction

A business entity has people and resources to achieve a convinced economic target. It is the organizational scheduling that governs how the elements work together to attain the complete goals of the organization. The hold of authorities should be completely defined before the responsibility system is applied. When the authorities and responsibilities are properly and completely determined, there

will appear a level of management structure and each will make a domain of responsibility within which individuals can make their own conclusions. One elementary requirement for applying Responsibility Accounting system is the very existence of a sound organizational structure.

Responsibility accounting is an accounting system that collects and reports revenues

and costs data from the various responsibility areas. Planning and practicing such a system is based on an assumption that the middle management should be accountable for their own decisions and actions with the actions of their subordinates and any other decision and activities performed in their respective responsibility centers. People within the organization should be accountable for their own actions and for the actions of the people working under them. Responsibility accounting, as the Profitability accounting, is also called Activity accounting.

Responsibility accounting reports are classified according to different levels of responsibility.

They start from lowest level of the hierarchy and continue to higher levels. At each level, directly incurred costs by the specific unit manager are recorded and then the incurred costs by each of the subordinates of the concerned manager of the unit are traced.

Performance reports usually reflect the budgeted and actual financial results of the related responsibility centers. Budgeted amounts and variance analyses has been frequently highlighted in performance reports. So, the concepts of budgeting, variance analyses and responsibility

accounting are closely connected to each other.

According to the data found in a flexible budget, it would be possible to compare the actual revenues, costs and profits with their budgeted amounts. Apparently, budgeted amounts can be compared with actual amounts if both are collected for the same level of activity. Deviations between budgeted and actual amounts should be fragmented into their mechanisms to find the causes of deviation and improve performance. Therefore, deviation analysis acts as a significant and real tool of responsibility accounting.

Deviation in Direct Material Price: Such deviation is reported to business manager at the time of purchase.

Deviation in Direct Material Consumption: Deviation is reported monthly, but daily control of material is conducted based on examining extra requirements and quantifying the waste created.

Deviation in Direct Efficiency Wage: This deviation is reported monthly and the report is set based on the procedure of manufacture units. However, in order to exert daily control, deviations from working time are

accounted for each worker by means of time cards.

Deviation in Direct Wage Rate: Such a deviation, usually stated to the production manager or superintendent, occurs when the work is done by the workers whose wage rate is different from the standard rate set up for such a labour. The standard rate is set up based on engineering features and a certain level of skill required for the job.

To create control reports, cost items can be classified into engineering, planning, and capacity related costs.

Engineering costs: The relation between input (cost items) and output can be found by considering products technical stipulations or studying the cost items analysis.

Planned Costs: We cannot find a pure relationship amongst costs, inputs and outputs. However, management can revise the planned expenses during the budget phase.

Costs which are Capacity-related: Costs incurred to establish facilities for manufacture and supply in administrative entities. This group of cost matters appears when decisions are made to expand factory facilities or enhance the administrative capabilities. Such items are usually regarded

as committed and cannot be easily changed within a short period of time. Direct material and labor are part of engineering expenses for which a benchmark can be set. Comparing the actual and standard cost items at a certain level of production is an effective tool for exerting management control.

Responsibility accounting helps the management accounting by using appropriate devices to set the goals for sub-units and manufacture units and direct to their targets. To do this, a trade organization is divided into a number of responsibility centers as cost centre, revenue centre, profit centre, and investment centre.

Each of these responsibility centres of a trading unit provides a performance report which reflects the unbudgeted amounts, actual sums and variations and the analysis of variations. Measurements based on performance reports will improve the performance of the unit, inspire employees, and helps planning for future operation. So, the concepts of budgeting, variation examination, and responsibility accounting are closely interrelated.

Cost centre: A department within an organization whose supervisor is answerable for the subunit's costs.

Profit centre: A department within an organization whose supervisor is answerable for the profits incurred by the centre. Profit centre managers are also responsible for the incomes and costs connected to the unit under their own control and they have greater responsibility than cost centre.

Investment centre: A department within an organization whose manager is accountable for the profit earned by his sub-unit and the associated capital. Managers of this centre have all the responsibilities of profit centre managers as well as the power to expand or limit the organizational activities. Investment centers usually consist of some profit centers which are made from a combination of cost and revenue centers.

Performance evaluation is one of the management controlling systems because economic forecasting with efficient and effective control over decision making require an evaluation of each business function. Some financial parameters for evaluation of corporate functions are : Return on Investment (ROI) , Residual Income (RI),Economic Value Added (EVA),Market Value Added (MVA) , Return on Assets(ROA) , Return on Sales(ROS), Earning Per Share (EPS), Price Earnings Ratio (P/E ratio), Transfer pricing

concept etc. amongst which MVA is one of the most popular and essential indicator to measure performance. Moreover usage of accounting tools as a complement to financial measures under Responsibility Accounting system seems to be very important where it requires full explanation.

Review of Literature

Okoye (1997), in his own view, explains transfer price as “a price used to measure the value of goods or services provided by one department to another department within an entity”.

Adendiji (2005) explains transfer pricing as “the financial value committed to goods produced by a particular decision making unit and then transferred to another department for the purpose of being employed for the departmental final product”.

Dean, Feucht and Smith (2008), are of the view that transfer pricing is the “pricing of goods and services that are transferred between members of business family including parent to subsidiary, vice versa and between subsidiaries.

However, there are also some disadvantages to using a transfer price based on market price and they include: there may be

problem if these goods transferred do not have already market price. Also, in today regulated economy, perfectly competitive markets are very infrequent and that can affect the market price interpreting it unsuitable as an effective price. Furthermore, there is no guarantee that the market price of a product is firmly comparable in terms of grade and other relevant characteristics and a state may arise in which the market price is a distress price Adediran, (2006).

In other words negotiated transfer price as defined by Aruomoaghe & Atu (2010) is transfer price established by agreement between the supplying and receiving responsibility centres for their mutual benefit.

According to Horngren, (1996), as cited by Adediran (2006), “The most general method everywhere in the world are the market price and cost based price. Some authors are of the view e.g. (Adediran 2006), that organizations can be at optimum state and enjoy great advantages by employing a “Dual price”.

According to VK Bhalla (2004) Economic Value Added (EVA) is the extent of management’s ability to add value to tangible assets by creating and being

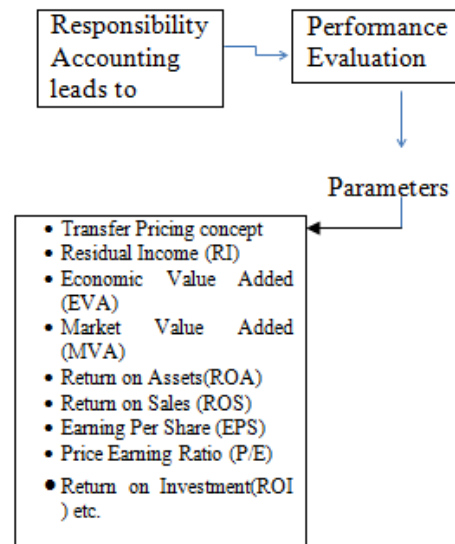
depended on intangible assets. By integrating the business philosophy base on EVA, the companies that embrace EVA have reward or punish schemes for the managers for adding value or subtracting value from the company. EVA reflects and indirectly values all forms of innovations and differentiation.

Objective

The Purpose of this study is to highlight the relevance of responsibility accounting in an organisation and the parameters through which performance of the organisation can be studied and can be improved which in turn results in better profits.

Scope

The topic discussed is purely restricted to responsibility accounting in relation to an organization and parameters used under responsibility accounting concept to improve organization structure.



Methodology

The study here is based purely on secondary data which is collected through financial literature and published articles on the related aspects which were considered. Illustrative numerical with a case based instance are also considered for a proper explanation.

Performance measurement indicators

- **Transfer Pricing**

Transfer pricing as defined by (CIMA) is a price related to goods or other services moved from one procedure or department to another or from one member of a group to another. Transfer pricing is necessary in order to evaluate the separate performance of the divisions or departments, it is used to assess the income accruing to the selling department and the cost or expenses incurred by the buying division. The overall concern of transfer pricing is all about the (i) impact on divisional performance, (ii) influence on firm- wide profits and (iii) influence on departmental autonomy.

Objectives of Transfer pricing system

The main objectives of transfer pricing policy satisfy the following wide norms.

1. Goal Congruency - The transfer pricing system of an organization should inspire

each department to take decisions which are not only beneficial to the division but also beneficial to the complete organization. The transfer pricing strategy must not encourage sub-optimal decision making. Sub-optimality is the maximization of departmental goals to the disadvantage of corporate goals.

2. Performance Evaluation - The transfer pricing should be such that would allow principal management to effectively determine the contribution of each of the department towards organisation's profit. This would allow dependable assessment to be made of divisional performance.

3. Autonomy - The transfer price should pursue to preserve the extreme departmental autonomy so that the benefit of decentralization is achieved. The profit of one department should not be reliant on on the action of other divisions. In establishing a transfer price, which is peculiar to all divisional zed organizations where the activities are segmented into autonomous units and a great deal of power delegated to the departmental heads, it is necessary to note that no one method of transfer pricing is proper in all cases. The transfer price method to be adopted depends on management policy at the given time. The

optimum transfer price is the opportunity cost to the entire organization and not necessarily the opportunity cost to moreover of the departments buying or selling the products or services.

Methods of transfer pricing

There are many ways of creating transfer price, this includes:

Cost Based Transfer Pricing Method -

As per Aruomoaghe & Atu (2010) Cost based method, transfer price is equal to the unit cost of production to the sales and responsibility centre division. Cost could wither be variable, standard or total cost. This method is good for its uncomplicatedness in receiving cost information.

The cost based method has its advantage and they include: It supports in measuring production effectiveness by associating actual cost with budgeted cost, The transfer pricing could be fixed and decided in prior without being connected to external function and It's useful in decision making analysis particularly with the use of variable cost approach.

It however has some drawback and they include: Lack of cost control by the sales department since the real cost of manufacture is used as transfer price, unless

standard costs are used, month by month variations will last to occur and viability of the autonomous divisions cannot be effectively measured as revenues are completely ignored.

Market Based Transfer Pricing Method is

simply the price at which the goods and services are presented at the open market. It is recommended for economic evaluation performance and where different buyer and seller survives This approach to transfer pricing is used where management policy grants autonomy to the buying and selling divisions to buy or sell the goods or services internally or externally.

There are some disadvantages in using this technique and they include to refer a few: There is goal congruence as any division taken by the departmental management using market centered transfer pricing method would not only be in the interest of the division alone but also that of the complete organization as well, Departmental autonomy is maintained and It is not adequate for measuring performance and motivating managers.

Negotiated Transfer Pricing Method

Under this method, the selling division and the buying division decide in prior to use a mutually acceptable transfer price. This

system is considered well enough for performance evaluation purpose if both parties have equivalent negotiating power. This is appropriate if it would be assumed that such negotiations would result in decisions which are in the interest of the company as a whole and which are acceptable to the divisions concerned.

This method also has its advantages and disadvantages. Amongst the benefit to mention a few are: There is less arguments on the transfer price fixed because many issues would have been effectively considered, Performance evaluation by principal management will be lacking of any disputed on the part of the divisional managers and It gives divisional managers high degree of control and participation when prices are set. Its drawbacks include; Negotiation may be time consuming, The negotiated price may be influenced by the negotiating capability, personality and fluency of the managers involved and The organizational interest may be subordinated to individual departmental interest.

Other types of transfer price comprise the following:

1. Arbitrary Transfer Pricing Method

Under this method, the transfer price is centrally grounded on what higher

management conceived to be most beneficial to the company as a whole. Singular managers may have some hold but no control over the price.

2. Dual Transfer Pricing System

It is instructive to note that no single transfer pricing method is proficient to satisfying the three broad objectives of transfer pricing. In fact, it is just impossible to have a sole transfer price. The buying division and the selling division have diverse interests in the transfer price. In a dual pricing system, the buying division is charged a hypothetical market price while the sales department is given credit for complete cost plus a normal mark-up. The income for the company as a whole will be less than the total income for the divisions. The dual transfer pricing system is to tackle the area of problems in the application of the numerous bases of pricing a firm's products or services. However, it has been recognized that only dual transfer pricing system is capable of promoting goal congruence, motivation, and autonomy and performance evaluation under all conditions.

• **Residual Income**

Residual income is the net operating income that an investment centre earns above the least essential return on its operating assets.

Residual income is a consistent approach to measuring an investment centre's performance. Economic Value Added (EVA) is an implementation of residual income that has recently been adopted by many companies. When residual income or EVA is used to evaluate managerial performance, the objective is to maximize the total amount of residual income or EVA.

Example For the purpose of illustrating, consider the following data for an investment centre of a company.

Basic Data for Performance Evaluation

Average operating assets	Rs 80,000
Net operating income	Rs18,000
Minimum required rate of return	15%

The company has long had a policy of evaluating investment centre managers based on ROI, but it is seeing a shift to residual income. The following table shows how the performance of the division would be evaluated under each of the two methods:

Alternative Performance

Measures

Particulars	ROI	Residual Income
1.Average operating Assets	Rs. 80000	
2. Net Operating income	Rs. 18000	
ROI (2)/(1)	22.5%	
Minimum required return (15%* 80000)	Rs.12000	
Residual Income (18000-12000)		Rs.6000

Comparison of return on investment (ROI) and residual income:

One of the primary reasons why controllers of companies would like to switch from ROI to residual income has to do with how managers view new investment under the two performance measurement schemes. The residual income approach encourages managers to make investments that are profitable for the entire company but that would be rejected by managers who are evaluated by ROI formula.

To illustrate consider the data mentioned above and further suppose that the manager of the division is considering purchasing a

machine. The machine would cost Rs 25,000 and is expected to generate additional operating income of Rs 4,500 a year. From the stand point of the company, this would be a good investment since it promises a rate of return of 18% $[(Rs4,500 / Rs25,000) \times 100]$, which is in excess of the company's minimum required rate of return of 15%. If the manager of the division is evaluated based on residual income, he would be in favour of the investment in the machine as shown below.

Performance evaluated using residual income

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Performance evaluated using residual income

Particulars	Present	New Project	Overall
Average operating assets	Rs 80,000	Rs 25,000	Rs 105,000
Net operating income	Rs 18,000	Rs 4,500	Rs 22,500
Minimum required return	Rs 12,000	Rs 3,750	Rs 15,750
Residual Income	Rs 6,000	Rs 750	Rs 6,750

Residual income

Since the project would increase the residual income of the division, the manager would want to invest in the new machine.

Now suppose that the manager of the division is evaluated based on the return on investment (ROI) method. The effect of the machine on the division's ROI is computed as below:

Performance evaluated using residual income

Particulars	Present	New Project	Overall
Average operating assets (1)	Rs 80,000	Rs 25,000	Rs 105,000
Net operating income (2)	Rs 18,000	Rs 4,500	Rs 22,500
ROI = (2) ÷ (1)	22.5%	18%	21.4%

The new project reduces the ROI from 22.5% to 21.4%. This happens because the 18% rate of return on the new machine, while

above the company's 15% minimum rate of return, is below the division's present ROI of 22.5%. Therefore the new machine would drag the division's ROI down even though it would be a good investment from the standpoint of the company as a whole.

Basically, a supervisor who is appraised based on ROI will reject any project whose rate of return is below the division's present ROI even if the rate of return on the project is above the minimum rate of return for the entire company. In disparity, any project whose rate of return is above the minimum required rate of return of the company will result in an increase in residual income. Since it is in the finest interest of the company as a whole to accept any project whose rate of return is above the minimum rate of return, managers who are evaluated on residual income will tend to make improved decisions concerning investment projects than manager who are evaluated based on ROI. So, in financial point of view, residual income leads managers to take conclusions more aligned with overall company interest. Residual income is more convergent than ROI.

• **Economic value added (EVA)**

EVA refers to the profit of a business unit after deducting tax charge and cost of

capital. To measure the cost of capital, the average weighted cost of two sources of supply (loans and sale of shares) is calculated. In calculating the economic value added, management attention is focused towards shareholders. By measuring profit after deducting the expected return, EVA reflects economic profitability. Moreover, it may follow-up stock prices more accurately than revenues, earnings per share, return on shareholders' investment, or other indicators of accounting.

It is also supported by experimental studies. The goal of EVA as a management tool makes the managers behave in such a way that they own the trading organization. Under EVA ownership proposal, cash rewards to employees are paid based on EVA. If this proposal is used along with the common employee rewards (authority to purchase share by employees), shares or other securities based on EVA can be transferred to the employees instead of paying cash rewards.

EVA Applications

Internal Applications - a management tool for performance measurement, comprehensive criterion for productivity measurement, tool for relating ownership to

the business management, and tool for complying costs with revenues.

External Applications- a tool for investment, standard for stock price forecasting, tool for measuring value creation, a framework for financial management, and an effective framework for organizational culture and promoting the working quality of employees .

- **Market Value Added (MVA)**

It can be used to measure external performance and is calculated by comparing the average market value of shareholders' equity with the book value of their equity.

To have a correct analysis of this performance, positive changes every year should be considered. Because comparing these changes in EVA every year is important regarding the total share and securities as these market values are influenced by interest rates and quantitative economic conditions.

- **Return on Investment (ROI)**

Accounting standard resulting from operating profit divided by investment. ROI includes all profitability elements (revenue, cost, and investment).The return on investment is the end result of two factors : One is profit margin. It is the balance of

sales over cost and expenses. Profit margin provides a measure of relationship between selling price and cost is expressed as a percentage to sales . It also shows relationship between sales and capital employed. It measures how effectively available resources have been put to use. Return on investment is an important means of measuring management success in profitably investing in company's assets.

- **Return on Assets (ROA)**

Return on assets (ROA) is an indicator of how profitable a company is relative to its total assets. ROA gives an idea as to how efficient management is at using its assets to generate earnings. Calculated by dividing a company's annual earnings by its total assets.

- **Return on Sales (ROS)**

The ratio of operating profit to revenue is called the return on sales. ROS is a component of ROI in the analytic profitability approach of Du point analysis.

- **Earnings per Share (EPS)**

A traditional and common indicator for performance measurement which can also be used for evaluating stock price. It is calculated as net income of common shareholders divided by the number of

shares of common stocks. High-quality EPS means that the number is a relatively true representation of what the company actually earned.

- **Price-Earnings Ratio (P/E)**

It is an indicator for performance measurement in the investment market and shows that how much investors are ready to pay to get \$1 profit per share. Experience has proven that high P/E, even higher than 20, typically belongs to young companies with rapid growth and high risk. While grown-up industries with slower growth have lower P/E. Investing in stocks with lower P/E not only involves lower risk but is also more rewarding.

Conclusion

As responsibility accounting is a method different from piling up costs and puts more emphasis on evaluating operations than costing production, it can cover an overall scheme consisting of all aspects of production, marketing, administrative and financial affairs within an organization by taking advantage of "planning" and "controlling" techniques. In fact, it can identify each manager with a responsibility to achieve his attainable objectives.

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