CHAPTER – I

INTRODUCTION TO MID-CAREER CRISIS

Section 1.1 of this chapter introduces mid-career crisis. Section 1.2 introduces characteristics such crisis. Section 1.3 introduces career stages. Section 1.4 deals with problem statement. Section 1.5 deals with objectives. Section 1.6 deals with the process of research, concept and methodology used in the study and justifications for selecting approaches, objectives developed for the study, the scope of the study and the organizations and respondents approached to collect primary data.

1.1 Introduction

When we observe corporate hierarchy, we can find that every level of employees have some career path ahead of them which adds meaning to their life and career. Entry level incumbents have training to support them, mentors to guide and support them, with a definitive career path. Whereas mid-career employees do not find clear career advancement paths for them. Mid-career employees and managers are at the peak of their productivity. Even though they carry many years of managerial experience and expertise with them, research studies reveal and identify them as one of the most dissatisfied segment of employees and managers. They are burned out, bored and frustrated.1

A path breaking study to identify reasons causing mid-career crisis was conducted by Concours Group in the United States with a sample of 7,700 workers. Most of the workers in their mid-career disagree with the management when it comes

to the issue of employee development. Many companies are losing some of their best employees. Mid-career crisis is hitting today’s mid-career workers harder than their predecessors. The employees who are in to mid-career crisis will be reappraising one’s accomplishments relative to the ambitions and dreams and reexamining the importance of work in one’s own life.

1.2 Characteristics of Mid-Career Employees

The concept of “Mid-career” has varied definitions in the literature. The concept is used to denote tenure in a position and duration in an occupation as per the observations of Hall. There is no consensus on the age group which is prone to mid-career crisis. Researchers in the field of career management have suggested different age groups attributable to mid-career crisis. If an individual’s career can be equally made into three parts then, the three stages of about 15 years can be suggested between the ages of 20 and 65 and mid-career can be between 35 years and 50 years. People can hardly start their career at the age of 20 years. As there is lack of consensus among researchers about the age group attributable to mid-career crisis, it is better to make an attempt to understand the phenomena through the literature of career stages.

1.3 Towards Career Stage Based Definition of Mid-career crisis

Exploration, stabilization, maintenance and decline are the four career stages suggested by Super. In exploration stage an individual weighs different career options in the light of his or her career objectives. In stabilization stage an individual

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2 Hall D, T. (1976), *Careers In and Out of the Organizations*, Sage publishers, Good year, New york.
tries to build an identity by growing and developing in a given profession. In maintenance stage one tries to establish life style and career whereas in the final stage of decline, an individual reduces interaction with work environment and prepares to retire. Hall suggested integrated career stages\textsuperscript{5}. Where he argues that the career stages are not merely career stages but they are learning stages. This whole new interpretation opened new avenues in the research on career management. Exploration, establishment, maintenance and decline are the four stages identified by Hall. The learning stages reflect the feelings one passes through during every career stage. This model identifies the maintenance stage as the one in which managers need to balance their expectation at a given career stage and career advancement. The “decline” stage in the one which leads a manager to mid-career crisis. Both Hall and Super have invariably supported this argument. The integrated learning stages identify the mental state of an individual who is prone to mid-career crisis.

1.4 Research Problem

Middle managers in their mid-career try to establish effective upward and downward influence and try to fulfill their career aspirations around organisational strategy process. In the process of reexamination of their role if they find that they have failed in the above objectives, chances are more that such managers end up with mid-career crisis which has far reaching implications to strategy. Middle managers at the peak of their productivity tend to suffer from mid-career crisis as organizations fail to chart out clear career advancement policies.

\textsuperscript{5} Hall D, T. (1976), \textit{Careers In and Out of the Organizations}, Sage publishers, Good year, New York.
Purpose of the study

The study is designed in a predetermined manner to facilitate purposeful interplay between various factors leading to mid-career crisis. Factors so identified fall in to different categories. Some of them belong to organizational level and some belong to individual level. This leads us to individual and organizational level of analysis. There is a need to conduct a purposeful enquiry in to the variables using two lenses addressing different levels of analysis. As it is known that the individual level experiences over a period of time emerge as organizational experiences or phenomena leading to development of strong or weak culture. This has far reaching impact on mid-career workers and middle managers. There is a need to intervene in the whole process of mid-career crisis meaningfully, so as to prevent generations of managers from the crisis.

In order to verify the variables under the study, industry experts, academic scholars, heads of training institutes set up by the public and private sector bank and researchers in the field of behavioral sciences were contacted. This resulted in gaining more insights in to the variables used in the study. Various approaches in addressing the issues concerning the crisis were also discussed. This increased the preparedness for talking the issue at hand.

Significance of the study

To study the present state of managers who are into mid-career crisis, it became necessary to collect data pertaining to their perception of the career, fulfillment of personal objectives, adequacy of skills they have, stress level and pressure at work place and their involvement in strategy process.
The model of career stages helps in correlating the middle managers responsibility to strategy formulation and implementation as their career performance is in the peak. Unfortunately this is followed by a decline which can be associated with career crisis, as most of the reasons behind such a phenomena, supports a construct of mid-career crisis.

The study is expected to identify the factors responsible for mid-career crisis. Human resource managers of the banks will have an opportunity to change some of their policies and relook in to existing ones so as to address the issues arising out of crisis. The findings of the study are expected to change the traditional role of human resource managers in the banks.

Banking sector has shown dramatic improvements over past centuries. Even though banks have suffered due to the epidemic of non-performing assets, they soon have regained their position among other financial institutions.

1.5 Objectives

This study includes three important variables, viz., Mid-career crisis, Middle managers involvement and Strategy process. It incorporates individual and organizational context variables and makes an attempt to establish causal relationship with the strategy process. The interplay between personal and organizational factors is capable of influencing the involvement of middle managers in the strategy process. The main objectives are given as under:

1. To identify the factors which lead to mid-career crisis among the branch managers and senior managers in the public and private sector banks;
2. To study pattern of mid-career crisis among middle managers of public and private sector banks;
3. To understand the role played by bank managers (middle managers) in strategy formulation and implementation across public and private sector banks;
4. To Identify the relationship between mid-career crisis and strategy process;
5. To suggest methods for reducing the chances of mid-career crisis in banking sector.

1.6 Research Design

Perhaps no one has ever defined research design as apt as Kerlinger did. He defines research design as, “the plan and structure of investigation so conceived as to obtain answers to research questions”\(^6\). Research studies over the years have adopted primarily quantitative as well as qualitative approach, to understand the implications of mid-career crisis. Quantitative research is widely favoured when it comes to the understanding of specific phenomena in social sciences. Recently, qualitative and mixed methods are gaining popularity. Qualitative research is a process of understanding based on distinct methodological traditions of inquiry that explore a social or human problem. The researcher builds a complex, holistic picture, analysis, reports detailed views of informants and conducts the study in a natural setting\(^7\).

Identification of Variables

In the light of objectives of the study, two conceptual anchors are required to explain the phenomena of mid-career crisis. The first conceptual anchor is derived from the literature of career and career stages, whereas the second conceptual anchor is strategy process. Here the involvement of middle managers in their career and strategy process was evaluated. Career and career stages are evaluated at individual level while strategy process is concerned with over all organization. Variables

stemming out of organizational policy, an individual’s perception of one’s own career, and career stages are evaluated to see what type of implications they have on manager’s involvement in the strategy process. One calls for individual level of analysis whereas the other asks for organizational level analysis.

A theoretical framework is proposed by Gunz, connects two different dimensions of an individual’s career.\(^8\) He identifies the duality of managerial careers by distinguishing between organizational and individual levels of analysis. At the organizational level, careers can be seen as part of a process of social reproduction, which points the way to linking organizational form and behavior with comparatively stable career patterns characteristic of particular firms or kinds of firm. At the individual level careers are expressed as a sequence of work role transitions, representing choices between opportunities presented to managers by organizations. Each level of analysis is complementary to the other, but it is equally important that each should be seen in the light of the other.

Hall’s integrative view of career stages\(^9\) (exploration, establishment, maintenance and decline) help in correlating the middle managers responsibility to strategy formulation and implementation as the career performance is in the peak. Unfortunately this is followed by a decline which can be associated with Career crisis.

Careers: Organizational Level of Analysis

Gunz and Jalland view careers as a variable meant for organizational level of analysis. Here career refers to the flows of people through and between organizations, rather than to the individuals themselves. The patterns of these flows are called career

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streams; they differ from the broader concept of career systems, which tends to encompass the human resource management practices that drive the flows. Strategies are organizational-level phenomena in the sense that they relate in some way to the behavior of the organization. Although one may observe the role of individuals, for instance the CEO, in initiating and directing a firm's business strategy, the outcome measures of field studies of strategic behavior typically have been focused on either the choice of strategy or its outcome. Popular typology to follow is that of Mintzberg and Waters' conception of strategies as patterns in streams of actions and use their distinction between intended and realized strategies. Intended strategies have to do with plans and intentions; realized strategies are those that, ex post, are seen to have happened. This distinction mirrors the one we made previously between strategic choice and strategic outcome. In other words, we are interested in the main effect of careers on intended strategies and the moderating effect of careers on realized strategies. Whether an individual’s career has background has an impact on strategic behavior. Typically the tendency is to study and observe the way in which CEO’s make decisions, even though this approach has been challenged by many researchers.

**Career background and choice of strategy**

Managers from a given functional orientation have shown a particular type of problem solving or thinking style influenced by the functional area from which they hail. As per researchers these executives see many problems they encounter in a particular theoretical lens.

**Variables Under the Study and their Operational Description**

Employees land in mid-career crisis due to any one or more of the following factors /variables:
Variables used to measure middle managers involvement in career and their impact on mid-career crisis

**Dependent Variables**

The variable of primary interest in the study is mid-career crisis. mid-career employees are those belonging to the age group of 35 and 54. The employees who are in to mid-career crisis suffer from frustration, confusion and alienation (Morison, Erickson and Dychtwald)\(^\text{10}\).

**Independent Variables**

These are variables which influence the dependent variables in either positive or negative way. The following independent variables have been identified:

1. Work polices: Work policies are guidelines for taking actions concerning work. A reasonably well defined work policy is bound to do much good than the policies which are arbitrarily defined. If work policies are flexible enough to meet the needs of employees then the organizational effectiveness of such policies is higher. Rigid work policies may lead to loss of interest in work among employees and may become a reason for Mid-career crisis.

2. Company climate: Company climate includes the shared values, shared beliefs and shared objectives which are common across all the individuals in an organization. Unhealthy, unprogressive company climate may push employees to Mid-career crisis.

3. Investment in training: What investment company makes in satisfying the training needs of the individual is a variable which is associated with organizational effectiveness. If the organization fails to meet the training needs of the individuals then they are bound to move towards Mid-career crisis.

4. Employers commitment to employees: If the degree of employer’s commitment towards employees is high then the possibilities of employees landing in Mid-career crisis is less.

5. Orientation towards young employees: Organization’s believe they need to increase the number of younger employees to increase their productivity. This may demotivate older employees and they may tend to land in Mid-career crisis.

6. Nature of work change: Certain functional areas are bound to change in terms of their complexity of decision making overtime. Whereas others don’t.

7. Career bottleneck: It can be observed that in organizations too many people are competing for too few leadership positions that have been shedding the layers of hierarchy. This variable comes next to job security which is the biggest concern of managers in their forties and fifties.

8. Work life tension: Mid-career workers are sandwiched between commitments to children and parents, often at the same time responsibilities at work are peeking.

9. Lengthening the horizon: Those who are not accumulating sufficient wealth for retirement face the prospect of having to work many more years.

10. Skill obsolescence: Some struggle to adjust to the new ways of working and managing in the information age. Some hope that merely time or diligence will get them promoted in to better and higher paying jobs when what they most need is upgraded skills.

11. Disillusionment with the employer: This includes insecurity and distrust following waves of downsizing, and resentment over the enormous compensation gap between top most employees and almost all other employees.
12. Burnout: People who have been career driven for 20 or more years are stretched and stressed, find their work repetitive and unexciting and are running low on energy and ability to cope.

13. Career disappointment: The roles employees play and the impact of their work fail to measure up to their youthful ideas and ambitions.

The study of, Morison, Erickson and Dychtwald\textsuperscript{11} supports the variables used to identify Mid-career crisis. Apart from these variables the demographic variables like, age, experience, salary, adequacy/ delay in promotions, marital status, and Work life balance.

The second conceptual support for the involvement of middle managers in their career is derived from the study of involvement of employees. Two widely used scale items from popular studies are incorporated. Lodahl and Kejner’s\textsuperscript{12} job involvement scale, and Saleh and Hosek’s\textsuperscript{13} criticism, and comments on above scale were used to identify the items required to measure middle managers involvement in their career. Lower career involvement leads to lower level of participation in strategy process.

The second conceptual anchor deals with strategy process. Mintzberg’s\textsuperscript{14} strategy typology serves as a tool to understand strategy process. The items to determine middle manager’s involvement in strategy was based upon Floyd and

\textsuperscript{14} Mintzberg, H. (1994), \textit{The Rise And Fall of Strategic Planning}. New York: Prentice Hall.
Strategy process is initiated by all organizations to achieve competitive advantage. The strategy process items were identified by Floyd and Wooldridge. Items include, setting objectives, internal scanning, analyzing options and implementing plans. These items are tested for their validity and reliability, and are used by several researchers over a period of time leading to extensive research information on middle manager’s involvement in strategy. Due to their vicinity to the market, middle managers know which strategic issues require attention. Middle managers use their upward influence to champion issues and communicate information. Moreover, middle managers play a pivotal role in strategy implementation. Due to their intermediate position between the top executives and frontline managers, middle managers exert downward influence through interpreting and translating strategy into action. The literature of the middle-management perspective argues that organizational outcomes are heavily influenced by what happens in the middle of organizations rather than at the top. Middle managers are seen as key strategic actors, participating in the thinking and doing of an organization’s strategy.

Variables to measure middle manager’s involvement in strategy process and its relative impact on Mid-career crisis

**Dependent Variable**

Middle managers involvement in the strategy process and inability to influence decisions, make them a victim of Mid-career crisis.

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Independent Variables

Middle managers involvement in strategy: the variables used to measure middle manager’s involvement are as follows:

1. Upward and downward influence: Middle managers ability to influence their superiors and subordinates decides their involvement in the strategy process. Since middle managers need to play the role of connectors between top and lower level of managers.

2. Consensus with Top management Team: Middle managements involvement in strategy is effective and meaningful if they have consensus with Top Management Team. Consensus can be in the form of agreement, gestures and may extend to shared values, goals and objectives.

3. Corporate entrepreneurship: To what extent middle managers act like corporate entrepreneurs in the overall strategy process, the process is bound to get enriched.

4. Leadership: Middle managers role in taking initiatives to tackle problems leads to exercising of leadership trait by them. They also act like mentors in guiding younger talent in the organization.

5. Knowledge creation: The role played by middle management in creating knowledge networks and to make an organization a learning organization is determined by the initiatives taken by the managers.

6. Informal strategy network: What type of informal networks are created through middle managers participation in strategy, is an important factor which determines success of strategy process.
Strategy process variables

1. Identifying problems and proposing objectives
2. Generating options
3. Evaluating options
4. Developing details about options
5. Taking necessary action to put changes in place

The above variables decide manager’s involvement in strategy

Hypotheses formulation for variables associated with career involvement

The study has developed following hypothesis.

1. Career advancement policies

   $H_0$ = Perception of career advancement policies by the bank managers in the public sector is same as that of a manager from private sector.

   $H_1$ = Importance given to the career advancement policies by the bank managers in the public sector are significantly different from that of a manager from a private sector banks.

2. Perception of upward influence:

   $H_0$ = Managers perception of their ability to influence the superiors is the same across public and private sector.

   $H_1$ = Managers perception of their ability to influence the superiors is significantly different across public and private sector.

3. Managers perception of employer’s commitment

   $H_0$ = Managers perception of employer commitment is the same across public and private sector.

   $H_1$ = Managers perception of employer commitment is significantly different across public and private sector.
4. Perception of challenging opportunities

\( H_0 = \) Managers perception of challenging opportunities in the work place is the same across public and private sector.

\( H_1 = \) Managers perception of challenging opportunities in the work place is significantly different across public and private sector.

5. Skill improvement

\( H_0 = \) Importance given to improve the skills by the bank managers in the public sector is the same as that of a manager from a private bank.

\( H_1 = \) Importance given to improve the skills by the bank managers in the public sector are significantly different from that of a manager from a private bank.

6. Skill Adequacy

\( H_0 = \) Managers perception of employers commitment to employees is the same across public and private sector.

\( H_1 = \) Managers perception of employers commitment to employees is significantly different across public and private sector.

7. Leaving a Mark on Future Generation

\( H_0 = \) There is no association between the manager’s perception of leaving their mark on their work place across two sectors.

\( H_1 = \) There is an association between the manager’s perception of leaving a mark on their work place across two sectors.

8. Stress Level

\( H_0 = \) Managers perception of stress is the same across public and private sector.

\( H_1 = \) Managers perception of stress differs across public and private sector
9. Skill Use

\( H_0 = \) There is no association between the managers perception of use of skills at work place across two sectors.

\( H_1 = \) There is an association between the managers perception of use of skills at work place across two sectors.

10. Perception Regarding Aspiration for Higher Positions

\( H_0 = \) There is no association between the manager’s perception of aspiration for higher positions at work place across two sectors.

\( H_1 = \) There is an association between the manager’s perception of aspiration for higher positions at work place across two sectors.

11. Perception of Helping Young People At Work Place

\( H_0 = \) There is no association between the manager’s perception of helping young people at work place across two sectors.

\( H_1 = \) There is an association between the manager’s perception of helping young people at work place across two sectors.

**Hypotheses on Managers Involvement in Strategy**

12. Formulation of mission

\( H_0 = \) There is no association between the manager’s perception of involvement in formulation of mission across two sectors.

\( H_1 = \) There is an association between the manager’s perception of involvement in formulation of mission across two sectors.

13. Setting Objectives

\( H_0 = \) There is no association between the manager’s perception of involvement in formulation of mission across two sectors.

\( H_1 = \) There is an association between the manager’s perception of involvement in formulation of mission across two sectors.
14. Projecting Objectives

$H_0 =$ There is no association between the manager’s perception of projecting objectives across two sectors.

$H_1 =$ There is an association between the manager’s perception of projecting objectives across

15. Involvement in SWOT

$H_0 =$ There is no association between the manager’s perception of involvement in SWOT across two sectors.

$H_1 =$ There is an association between the manager’s perception of involvement in SWOT across two sectors.

16. Domestic competition

$H_0 =$ There is no association between the manager’s perception of involvement in formulation of strategies to tackle competition across two sectors.

$H_1 =$ There is an association between the manager’s perception of involvement in formulation of strategies to tackle competition across two sectors.

17. Global competition

$H_0 =$ There is no association between the manager’s perception of involvement in formulation of strategies to tackle global competition across two sectors.

$H_1 =$ There is an association between the manager’s perception of involvement in formulation of strategies to tackle global competition across two sectors.

18. Identification of Strategic alternatives

$H_0 =$ There is no association between the manager’s perception of involvement in identification of strategic alternatives across two sectors.

$H_1 =$ There is an association between the manager’s perception of involvement in identification of strategic alternatives across two sectors.
19. Action on Alternatives

H₀ = There is no association between the manager’s perception of involvement in necessary action on alternatives across two sectors.

H₁ = There is an association between the manager’s perception of involvement in necessary action on alternatives across two sectors.

20. Evaluation of strategy

H₀ = There is no association between the manager’s perception of evaluation of strategy across two sectors.

H₁ = There is an association between the manager’s perception of evaluation of strategy across two sectors.

21. Corrective Action

H₀ = There is no association between the manager’s perception of taking corrective action of strategy across two sectors.

H₁ = There is an association between the manager’s perception of taking corrective action of strategy across two sectors.

Concept and Methodology

The study is a combination of both descriptive and exploratory research designs. It depends on descriptive research design as it uses a major method-survey and also it uses exploratory research design-depth interview to arrive at conclusions which can be compared with the findings of survey method leading to justification of the study.¹⁶

Study also uses both quantitative and qualitative research methods to achieve its objectives. Results from quantitative research are complemented with the qualitative research. Mixed method\textsuperscript{17} approach is employed here, as there is a need to complement the quantitative data with qualitative data to arrive at inferences and to identify typologies.

**Methods of Data Collection**

The study used both primary and secondary data to achieve its objectives.

**Primary Data**

Primary data is collected from senior and branch managers of both public and private sector banks for which identification of population and number of branches to be selected to collect the response from managers. Type of data required includes demographic information on respondents and scaled items to reveal managers involvement in career and strategy process.

**Secondary Data**

Secondary data on number of banks from both public and private sector and number of their branches were collected through Indian Bankers Association’s website and selected bank’s homepage. Every bank whether from public or private sector invariably had strong web presence; this enabled the identification of number of branches in different regions. The website of Bankers bank, i.e., Reserve bank of India has the most useful site with all possible amendments and regulations concerning banking sector.

\textsuperscript{17} Ibid.
**Sampling Design**

**Population**

The factors influencing Mid-career crisis will be different across the public and private sector banks, as ownership structure and management control has different implications to strategy process. The population identified includes, all 21 public sector banks and 14 private sector banks (*Source: Indian Bankers Association, 2007*). A senior manager and branch managers from all the branches of these banks were considered as respondent in the population. 396 bank branches from 7 banks were identified based upon number of branches these seven banks had in the Udupi and Dakshina Kannada District.

Composition of banks selected includes four banks from the public sector and three banks from private sector. Banks included among public sector category are as follows,

1. Syndicate Bank
2. Corporation Bank
3. Canara Bank
4. Vijaya Bank

In the private sector the following banks were selected:

1. Karnataka Bank
2. Federal Bank
3. Catholic Syrian Bank

Population includes banks in the coastal belt concentrating on Udupi and Dakshina Kannada District.
Sample Element

The sample element consists of bank managers and senior managers who are randomly selected based upon the published list of branches. Out of 150 Managers, 46 Managers belong to Syndicate Bank, 41 belong to Corporation Bank, 33 belonging to Canara Bank and 30 belonging to Vijaya Bank. Out of 50 Managers from private banks, 46 belonging to Karnataka bank, three managers belong to Federal Bank and one belonging to Catholic Syrian Bank.

Sample Size and Sampling Technique

The sample size for the population of 398 managers at a 95% level of confidence and 5% margin of error is 196. The sample size for this research is 200. This satisfies sample size selection criteria. Stratified random sampling technique was used. Two strata’s namely, public sector and private sector banks were identified. In accordance with the objective of the study, proportionately 200 middle managers were selected from all the units. Out of these respondents 150 of them represent public sector banks under the study, whereas 50 managers represented private sector banks.

Scope of the Study

The study was made with the purposeful intension of providing some solution to companies which find it hard to manage Mid-career crisis. The study is restricted to branch managers and senior managers of the select public and private sector banks. Old generation banks from both public and private sector which are originated from Udupi and Dakshina Kannada district were considered for the study.
Methods of Data Collection

Survey method was used for descriptive research design. Among the various survey methods, personal interview was conducted with managers in their respective branches. Exploratory research design included depth interview conducted among respondents from the banking sector including new entrants, retired bank managers and managers who have opted for voluntary retirement.

Tools of data collection

Questionnaire

To identify the factors responsible for Mid-Career-Crisis, and to study the intensity of such factors across the target sample of middle managers, an inventory of factors leading to possible crisis are identified through an extensive literature survey. A questionnaire was designed keeping in view the parameters related to the strategy process and the role a middle manager can play in strategic process.

In the survey method, primary data was collected directly from respondents administering a structured questionnaire. All questions were closed ended in nature. Among the four scales of measurement, nominal and interval scales were used.

Questionnaire contained a section on personal information of respondents. It included variables like gender, age, educational qualification, marital status, type of bank, Salary, total experience, salary and position while joining, present position, delay in promotion (if applicable) and impact of family responsibility like, children’s education, elderly parents, housing loans and other responsibilities.
Next section “Part A”, included questions pertaining to middle manager’s involvement with their career and work. Respondents were asked to choose most appropriate response on a 5 point agreement Likert type scale, Part A of the questionnaire cum scale had information on work polices, work environment, skill utilization, career expectations, progression at work and influence at workplace. 20 variables were identified. Part B had 13 items related to strategy process, which involved participation in formulating mission, setting objectives, scanning the environment, internal analysis, generating options, implementation of options and taking corrective action. All respondents were contacted in their respective banks. Training center heads helped in identifying bank managers as these respondents had gone through some formal training programme with a center. This helped in familiarizing with the work environment of bank managers.

**Depth Interview**

In order to achieve the objectives of the study, there was a need to use qualitative data, this formed part of exploratory design. Qualitative data is collected through depth interview. Depth interviews were conducted on select 15 respondents three each belonging to different career stages. Three each respondents from each category, who were new entrants to the job, those who have taken up VRS and who have retired and respondents who have retired during their tenure provided vivid picture of Mid-career crisis at different stages of their career.
**Pilot Study**

The purpose of the pilot study was to collect feedback on the questionnaire and to acquire skills for its administration. The managers, senior managers from the banks participated in the survey. The pilot study placed major emphasis on discussions with the respondents to learn about weaknesses in the questionnaires, overlapping questions, difficulties in responding and any omitted issues of primary relevance and possible improvements. Hence meeting the branch managers personally was very helpful. During pilot study several important suggestions were received. Suggestions regarding the language use, contents and the format of the questionnaire. A Sample of 59 managers were contacted, comprising of 30 from public sector banks and 29 of them from private sector banks. Validity and reliability tests on the measures led to a conclusion that out of 23 items three items need to be removed as they did not live up to reliability test. The final questionnaire had 20 items on Career and Work related issues and 13 questions on Strategy process.

**Limitations of the Study**

The findings of the study are applicable specifically to private and public sector banks in India. The findings cannot be generalized to other sectors. The study is interdisciplinary in nature, it has used conceptual anchors from organizational behavior and strategy. Inherent limitations associated with synchronizing conceptual anchors can be considered.
Overview of the Thesis

Chapter one initiates a general discussion on mid-career crisis. It examines the possible factors responsible for mid-career crisis. Theoretical anchors are introduced in this chapter. The theory of career stages plays an important role in deciding the crisis. This chapter also introduced problem statement, the process of research methodology used in the study, objectives developed for the study, the scope of the study and the organizations approached for collecting data.

Chapter two introduces work done in the areas related to “Mid-career crisis” and highlights its association with middle managers and Strategy process. Identification of the factors that trigger Mid-career crisis is identified. The classification of factors that trigger Mid-career crisis and compartmentalization of the same under three separate heads, Viz, personal, organizational and functional heads was done.

Strategic management process and its historical perspectives form part of the discussion in the chapter three. It also examines the concept of strategy and the steps involved in the Strategic management process. The role of middle managers in the strategy process and its importance and makes an attempt to identify the effectiveness of manager’s role in the Strategic management(SM) process. It also examines the SM process in public and private sector and the changing role of middle manager in the new millennium, their importance in organizations. Finally the fundamental differences in the strategy process across private and government organizations.
Chapter four introduces banking sector in India and its evolution, and highlights different stages of growth it also discusses the factors that lead to nationalization of banks. The types of banks in the era of liberalization, the impact of international regulations on banking sector, recommendations of various committees, a comparison of performance of Indian banks with their counterparts, and human resource perspectives in the banks are discussed.

Chapter five introduces the data collected for the study and briefs on its importance. The measures of reliability and validity of the variables selected for the study are conducted. The classification of factors that trigger mid-career crisis across private and public sector banks are identified.

Summary of findings and suggestions are presented in the sixth chapter. The findings of the study are reported in this chapter. Findings which are specific to a sector were segregated to facilitate comparison. Suggestions are arrived based upon the nature of findings. Finally, conclusions of the study are reported.
ISSUES RELATED TO FIRMS INTERNAL ENVIRONMENT

Career Orientation of Middle Manager

Strategic Orientation of Middle Manager

Intangible Resources

Organisational context
- Changing work environment
- Challenging opportunities
- Career advancement policies
- Investment in Training
- Employers commitment
- Utilisation of skill set
- Upgradation of skill set
- Autonomy at work place

Strategy Process context
- Mission formulation
- Corrective action
- Setting objectives
- Tackling problems
- SWOT
- Industry competition
- Global competition
- Competence
- Strategic alternative
- Analysing options
- Develop details of action
- Effort to facilitate change
- Evaluate strategy

Mid-Career Crisis
- Age
- Sex
- Marital status
- Experience
- Level of Stress
- Career decisions
- Work-life balance
- Career Importance
- Career goals
- Dependency on subordinates
- Delay in promotions
- Influence with superiors
- Handling of work stress

Competitive disadvantage

Figure 1.1 : A Theoretical overview of Mid-career crisis
Figure. 1.2 : A Schematic diagram to determine Mid-career crisis (MCC)