Chapter-2

Literature Review
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LITERATURE REVIEW

In this Chapter the relevant survey of literature related to the variables undertaken in the present investigation is presented. Review of literature is very important because the relevance and novelty of the study can only be understood in the light of the past researches. The research endeavour which is now in the final form will itself speak to the fact that the present research task was quite challenging and novel in itself.

In the light of the above point of view the relevant literature related to the variables taken in the present investigation are being presented in the writings to follow in such a fashion that criterion variables will be taken first and thereafter, predictor variables.

Work Identification

In view of the McGregor (1960) and Argyris (1964) literature in organizational behaviour has much deliberation on the integration of the goals of an individual with the goals of the organization. Scores of studies have described conflict between individuals especially, the professionals and their organizations (Becker & Carper, 1956; Argyris, 1957; Gouldner, 1958a & b; Marcson, 1960; Barnes, 1960; Kornhauser, 1962; Hinrichs, 1964; Box & Cotgrove, 1966; Mc Kelvey, 1969). Most of the studies have highlighted the fact that the conflict between professionals and organization are to a greater extent unavoidable socialization in educational institutions have generally been obtained to enhance the individual’s identification with his profession like medicine and law (Lortie, 1959; Merton, Robert, Reader, & Kendall, 1957; Becker, 1967) nursing (Davis & Olesen, 1963), and business (Schein, 1967).

McGregor (1967) stated that, “when an individual genuinely identifies himself with a group, leader, or cause, he is in effect saying that the goals and values associated with that cause have become his own. He then self-consciously directs his efforts toward those goals and gains intrinsic satisfaction through their achievement.” The satisfaction of needs for autonomy and self-fulfilment are likely to be associated
with work and organizational identification. Personal characteristics of the members of an organization also affect the identification process. A person will tend to select the work of an organizational career consistent with some important facet of his identity (Holland, 1959; Super, Donald, Starishevesky, Matlin, & Jordaan, 1963; Vroom, 1966; Osipow, 1968; Hall, 1970). It is relevant to mention that once a person joins organization, that work career relevant identity may further develop, relative to other facets of his identity as one become progressively devoted in his work and organizational career (Becker & Strauss, 1956). For example, a competitive person might identify strongly with a business which is progressively following growth and profit, while an affiliative, supportive person might be more exposed to internalize identify with a service-oriented work organization. Kaufman (1960) claimed that the unique feature of the Forest Service is not simply the high degree of member identification, rather this loyalty is established not at the expense of the feelings of autonomy of the individual forester.

The relationship of need satisfaction to work identification may be described for the growth of identification. Similarly, job challenge and job involvement were also observed as possible correlates of satisfaction. According to Kaufman (1960) frequent job rotation decreases local identification and encourages organizational identification, hence, identification with the total organization would be more rewarding such as, satisfying, than the challenge or involvement related with any one job.

In an effort to a detailed comprehensive description of the survey of the literature related work identification, it is imperative to mention that organizations in general and managers in particular, have always been concerned to employees’ work identification. It has generally, been found that work identification has its deep-rooted impact on work related behaviour in work and organizational setting.

Before going to describe numerous relevant studies related to work identification, it also seems very important to mention March and Simon (1958) who pointed out that there are four major aspects of job life viz., organization, work itself, organizational members and external organizational help in the development of ones identification with work and organization. These aspects of job life if are positive and conducive for the job performer then it may lead to high work and organizational identification which are evident from the studies of Hall, Schneider, and Nygren.
(1970). A few other studied have reported job challenge as predictor of work identification (Brown, 1969; Hall & Lawler, 1970; Lawler & Hall, 1970) obtained job control and autonomy as predictors of identification.

Srivastava and Dolke (1978) having conducted the study have identified the factor structure of work and organizational identification. They found that work identification was based on work attractiveness and personal congruence with work, whereas, it was found that organizational identification integrated factors of membership, maintenance, dedication to organization, ego involvement and pride in the organization and positive relationship was witnessed between work and organizational identification.

O’Reilly and Chatman (1986) argued that an employee’s psychological attachment to an organization can be the function of the three psychological foundations viz.,

1. Compliance that occurs when conducive attitudes and behaviour.
2. Identification occurs when an individual accepts influence to establish or maintain a satisfying association i.e., an individual may feel proud to be a part of group, and
3. Internalization identification occurs when influence is accepted because of the induced attitudes and behaviour that are congruent with one’s own values that are the values of the group and the organization.

In one study Gandhi (1992) examined the influence of job enrichment on work and organizational identification. Sample consisted of N=71 managers taken from textile mills. Multiple regression analysis of the data revealed that organizational identification is likely to be determined by job enrichment factors but job characteristics on the whole have no significant predictive influence on overall organizational identification. Job autonomy and skill variety appeared to be significant predictors of organizational reputation—a dimensions of organizational identification.

Smidts, Pruyn, and VanReil (2001) examined the impact of employees’ communication and perceived external prestige on organizational identification. Sample consisted of N=1127 employees. The study has given importance to climate
as it is considered to play a central role and also mediating the impact on organizational identification. Now, here, it is necessary to point out that the experience of organizational may not be appear unless employees have their identification with work. Therefore, studies on organizational identification have also been taken to synonymously support the phenomenon of work identification related studies.

**Meal and Ashforth (2001)** conducted a on identification with work and a authors discovered the nature of identification with work organizations be applying regression analysis on the data. They found that identification with work organization improves self-esteem, feeling of belongingness, and in raising inspiration.

**Kreiner and Ashforth (2004)** have studies to investigate the development on the model of work identification. Researchers studied the treatment through which individual could derive identity from the organizations. Paper gave four facets of model viz., identification, disidentification, ambivalent identification and neutral identification. Sample consisted of N=330 employees and results suggested the use of the model to get strong potential for application in work and organizational identification.

**Johnson, Morgeson, Ilgen, and Meyer (2006)** have carried out an investigation on the manifold professional identities. They examined differences in identification across work related targets and compared two groups of organizations and compared their identification, their organization and their work group. They found different patterns of identification across two groups depending upon whether individual was an owner or partner or an associate. Proprietors were found to identify more their work or than other work groups.

In one study **Van Knippenberg, Martin, and Tyler (2006)** have examined the role of organizational identification in process-orientation versus outcome-orientation during organizational change. They argued that organizational identification as predictive of employees’ interest and concern during periods of organizational change. It was predicted that organizational identification may largely determine whether employees may be focusing on salary, expenses etc or on the change processes (i.e. procedures, voice, participation options etc). Outcomes recommend that people who identify less with the organizations are more likely to
focus on the change outcome than on the change process, while employees who identify more with their organizations are more likely to be focused upon the change processes than on the change outcomes.

Lavinian and Antonio (2007) examined charismatic leadership and organizational outcomes and the mediating role of employees work group identification. Two field surveys were conducted that consisting of N=200 Italian public and private sector employees. Outcome of the study 1 revealed that charismatic leadership was positively related to work group identification and employees work effort was also formed to be positively related to work group identification. Work group identification also mediate the relationship between charismatic leadership and the work effort. Results of study 2 have also highlight the positive association between charismatic leadership and employees work group identification. Work group identification was also found associated with their job involvement, job satisfaction, and performance and turnover intention.

Lee, Lee, and Lum (2008) have highlighted on the basis of their study that positive employees’ attitudes are arising out external image of the organization. It also found that when employees of an organization perceived that outsiders viewed their organization optimistically, their level of identification with their work and the organization do increase.

Cheung and Law (2008) have investigated in their study through the mediating effect of perceiving organizational support (POS) that how distributive, interpersonal and informational justice affects the extent to which employees identify with their organization. This hypothetical assumption was tested on N=159 employees working in different service organizations. Results have highlighted that the positive effects of interpersonal justice and informational justice on work and organizational identifications were found to be mediated by perceived organizational support. Unexpectedly, distributive justice was found unrelated to perceived organizational support, but directly linked to work identification. The study clearly indicated that work identification aspect is a very sensitive one which is directly influenced by justice and organizational support.

Lee, Wu, and Lee (2009) investigated on bank employees and examined factors that influence employees’ organizational identification. Results from multi-
regression showed that pre-merger organization identification, trust in the merger, and procedural justice—all have their positive influence on post-merger organizational identification. Trust in the merger had the most significant influence for both acquiring and acquired employees. Only the expected utility in merger failed to have a significant influence on post-merger identification for both the groups.

Hakonen and Lipponen (2009) have examined the hypotheses that the identification-effectiveness link should be stronger under high-trust than under low-trust conditions, and that the association between trust and effectiveness should be stronger when team members identify strongly with the team. Hakonen and Lipponen found clear empirical support of their hypotheses.

DeMoura, Abrams, Retter, Gunnarsdottir, and Ando (2009) have propounded two models in which either job satisfaction or identification was functional as a mediator of the others relationship with turnover intention. The organizations differed in terms of culture (Japan vs. UK) and institutional domain (academic, business, health, mail and legal). It was obtained from the study that identification mediated the relationship between job satisfaction and turnover intention more than job satisfaction mediated the relationship between organizational identification and turnover intention. Organizational identification also had the larger overall association with turnover intention. Such pattern remained true when gender, age, type of organization, culture and length of tenure were accounted for, although the direct relationship between job satisfaction and turnover intention was found stronger in private than public organizations and when the ratio of men was higher.

Edwards and Peccei (2010) on the basis of their study found that perceived organizational support has positive effect on organizational identification, organizational involvement support had a positive effect on identification which in turn predicts work related outcomes.

Shahnawaz (2010) conducted a study to examine the differential influence of work identification on organizational commitment. For this purpose a sample group of clerical staff N=100 was selected from the different offices of the Aligarh Muslim University. The analysis revealed that work identification failed to significantly influence work identification.
In one study Qureshi, Shahjehan, Zeb, and Saifullah (2011) have conducted an investigation on N=158 teaching and administrative staff of a public sector University. The results highlighted identification and self-esteem as important predictors of organizational citizenship behaviour. It can be inferred from the results that development of organizational identification and self-esteem may be used as a strategy to motivates the employees to engage in organizational citizenship behaviour to ensure improved individual and organizational performance in public sector organizations.

Shahnawaz (2014) examined the influence of psychological well-being on work identification of retail business employees. Sample consisted of N=150 employees. Multiple regression analysis of the data revealed that psychological well-being emerged as significant predictor of work identification which refers that psychological well-being significantly influences work identification. Hence, psychological well-being seems to be the hall-mark of employees’ motivation and productive work efficiency at work place.

After presenting available literature review related to identification, now it is warranted to take up another important predictor variable viz., psychological well-being. Therefore, the on-going description of survey of literature will be pertaining to the concept and phenomenon of psychological well-being.

**Psychological Well-Being**

The perspective of well-being refers to the presence of positive psycho-behavioural mental and behavioural states of an individual that causes a person to have the feeling of satisfaction and happiness with life and in the work context it refers to quality of work life and job satisfaction. From the perspective of well-being, a healthy work force means the presence of positive feelings in the worker that should result for happier and more productive performance.

The ability and efficacy of the workplace to prevent mental illness and to promote well-being is compatible with the mission of the public health, as outlined by the Surgeon General (U.S. Department of Health & Human Services, 1999). Boyce (1981) found that the individuals indicate a greater effect of high level of life stress when social supports are low as opposed to high. It can be concluded that
psychological well-being seems to contain a variety of mental states and the religious practices and bent mind significantly influence happiness and overall sense of personal well-being.

Education seems to have its contribution in enhancing well-being. Behrman and Wolfe (1989) have found positive influence of schooling on female health, hence, education is found to be related with psychological well-being. Hartog and Oosterbeek (1998) have found that individuals with general, non-vocational intermediate level of education have the highest levels of happiness experiences.

Keeping other variables constant Hartog and Oosterbeek (1998) stated that schooling enhances health, especially the individuals who hold non-vocational intermediate level of education have shown the highest scores on health. This study subsequently refers to positive relationship of education with health either it is physical or psychological. Evidence stated by Hartog and Oosterbeek (1998) that schooling influences health, with the highest health status effect being realized for higher secondary education.

Human capital theory firmly states that, schooling is considered as an investment that may be advantageous for varieties of outcomes like labour market performance and health (Hong & Swanson, 1995). On the other hand, education attainment is positively associated with economic well-being which is evident from the studies of Hong and Swanson (1995) and Park and DeVaney (2007).

Similar to the above, Baek and DeVaney (2004) contended that education investment is an important predictor of savings and debt. Empirical studies on physical well-being revealed that there is a positive correlation between schooling and health. The positive relationship between happiness and education is even stronger among the people of poor countries than the rich ones (Veenhoven, 1996; Hartog & Oosterbeek, 1998).

The relationship between religion and wellbeing was examined by Hewitt (1994) among the Canadian University students. Sample consisted of N=299 students which were divided into two groups. There were n=172 in the first group who were members of Christian Clubs and remaining n=127 were in the second group with no membership in any faith club. Psychological well-being was examined by the well-
known Bradburn Affect-Balance Scale (Bradburn & Caplovitz, 1965; Bradburn, 1969). They found that the students affiliated to Christian club were seem to be more satisfied with their lives and had expressed more positive psychological states than non-affiliated counterparts. Researches on the phenomenon of religion and physical health have highlighted similar patterns regarding the relative strength of intrinsic versus extrinsic religiosity in maintaining well-being. It is to mention here that Levin and Markides (1986) had obtained no effect of religious or church attendance on physical well-being.

Ferraro and Albrecht-Jensen (1991) had advocated that intensely of the compliance of religious rituals was positively associated with better health outcomes.

It is necessary to point out here that general health definitely includes well-being, happiness and satisfaction. Ellison (1991) had found that those individuals who are more religious in terms of beliefs had little negative influence of accidents which might be the main cause of trauma, and it was also found that religion has positive influence on well-being.

Chang (2009) had studied the influence of church attendance on subjective well-being among eastern culture communities. He also had advocated that there is a strong influence of religiosity of church attendance on well-being as well as satisfaction with health.

In a very interesting study, Caldas (2010) investigated that a vast amount of money spent in order to purchase material goods every year does not seem very influential in enhancing consumers’ happiness. The same was empirically confirmed as higher level of income as well as consistently expensive consumption failed to make individuals much happier.

Hamburg and Hannover (2011) advocated on the basis of their study that there is a “U” shape relationship between well-being and religiousness. They also revealed that at a certain level of income, the same level of well-being could be attained with varying levels of religiosity, but could not be attained with moderate level. When there is an increase in income, happiness also get enhanced, but level of religiosity is likely to decrease.

Oppong (2012) conducted a study to examine the relationship of social
support with psychological well-being and separated that low social support of women living with HIV was associated with poor psychological well-being as compared to men living with HIV/AIDS.

Hutton, Misajon, and Collins (2013) reported that reduced subjective well-being may increase the risk of adverse health behaviours such as medication non-adherence, substance abuse, risky sexual behaviours and non-disclosure of infliction HIV.

Gupta and Chadha (2014) studied the effect of spirituality (daily spiritual experiences and perceived closeness to God) on well-being of the respondents of different age groups: the middle aged (40-45 years), young old (60-65 years), and the oldest (80 years and above) and the sample consisted of N=171. With the help of simple linear regression analysis, results showed that daily spiritual experiences and perceived closeness to God were significant predictors of well-being for the middle aged and oldest old respondents. Whereas, for the young old respondents only perceived closeness to God was a significant predictor of well-being.

Jha, Kumar, and Gupta (2014) investigated subjective well-being, conformity and perceived social-support among people living with HIV (PLHIV) on N=100 male and 100 female PLHIV with the aged group of 18-35 years. The findings of the study revealed that PLHIV experience low level of subjective well-being towards their life as compared to the control group because of poor psycho-social well-being and they exhibit low level of conformity and low level of perceive social-support.

The preceding descriptions were related to the two criterion variables viz., work identification and psychological well-being, and now, on-going description of earlier studies will be pertaining to the third and last criterion variable i.e., related the business outcome that follows:

**Business Outcome**

It is one of the most important aspects of any business. There has always been business objectives and all objectives are ultimately directed towards gaining business outcome and there-by successively sustaining in the competitive world of business. These business outcomes may appear in the form of profit and the development of the
business firm. This aspect is very important but lacks so far as empirical investigations/studies are concerned. Scores of studies, however, have been conducted which are being presented here.

It has already been mention in the context of business strategy studies that relationship between elements, like long-term orientation enhance the performance outcome. This study was conducted by Noordewier, George, and Nevin (1990) emphasizing the above positive relationship between organizational long-term orientation and performance outcome.

Keltner (1995) advocated that close relationships lead to consistent and stable market-shares and enhanced financial performance.

In one another study Riordan, Vanderberg, and Richardson (2005) have made a concerted effort to investigate employees participation climate and organizational effectiveness and the finding obtained was that employees participation climate leave to organizational effectiveness. In this regard it is important to mention that organizational effectiveness is highly close to business outcome, therefore this study has been quoted here.

A study conducted by Lavinian and Antonio (2007) on the relationship of charismatic leadership with organizational outcome and the mediating role of employees identification with the work group. In this regard they conducted two field surveys on Italian public and private sector of employees. Study 1 highlighted that there was a positive relationship of charismatic leadership to the identification with work group. Results of the study 2 have also advocated that there was a positive relationship between charismatic leadership and the employees work group identification. Moreover, work group identification was also found associated with different job related outcome especially employees performance.

A number of researchers like Iaffaldano and Muchinsky (1985) and Judge, Thoresen, Bono, and Palton (2001) have studied the relationship of individual-level job satisfaction to individual-level performance and they highlighted that there was positive relationships between job satisfaction and individual performance.

Spector’s (1997) having reviewed the relevant literature had suggested that more satisfied employees were more cooperative, more helpful to their colleague,
more punctual and time-efficient, show-up for more days of work, and they stay with the company longer than dissatisfied employees along with high performance.

Fredrickson (1998) studied on work place attitudes that are most likely to be related to business outcomes. He found that four positive emotions viz., joy, interest, contentment, and love are found to be closest in describing employees’ emotion in high-performing business unites.

Harter, Smith, and Keyes (2002) in their paper have rightly pointed out that in the short-term, a work unit might be profitable, and however, if customers are not satisfied and employees are leaving the work unit, profitability is likely to suffer in the long-term. Profitability may be achievable in the short-term through quick fixes by management and factors outside the scope of employee engagement. On the other hand, they also observed that in the long-term, turn-over and disloyal customers will have direct financial consequences to the business unit.

Harter, Smith, and Keyes (2002) investigating well-being in the workplace and its relationship to business outcome have advocated on the basis of their finding workplace, well-being and performance are not independent, rather these two are complementary and inter-dependent components of a financially and psychologically healthy workplace.

Shahnawaz and Ansari (2014) conducted a study to investigate the influence of psychological well-being and business strategy on business outcome. The study was conducted on a sample of N= 100 retail business owners. Results showed that psychological well-being and its dimensions viz., ‘Health related perception’ and ‘Decision-making skills’; and two dimensions of business strategy viz., ‘Mutual trust’ and ‘Business environment’ appeared as significant predictors of business outcome and moreover, their relationships were found positive to business outcome except ‘Business environment’ – a dimension of business strategy which is found negatively related to business outcome. Such findings pose a question mark as how it happened because it provides an unusual relationship of ‘Business environment’ with business outcome. Retailers usually have thought that flexible and more democratic environment is detrimental to business outcome. In retail business relatively moderately high upon environment is created to achieve higher business target. Generally in medium business all
decisions are centralized so, negative relationship of business environment with business outcome has been found.

The preceding review of studies were related to the criterion variables and now, onward description will pertain to the predictor variables viz., 'business strategy', 'risk taking-behaviour', 'demographic characteristics' and 'religiosity' which were the part of the present endeavour. The descriptions follow:

**Business Strategy**

It is one of the most important aspects of an organization which is the key of organizational success. For example, according to Porter (1980) the firms that are primarily following a strategy of product differentiation are more likely to be involved in new product development as compared to those firms which do not follow the strategy of product differentiation but only on cost leadership strategy. Similarly, as a business strategy prospective firms are likely to be more intensely involved in new product activity as against firms which are pursuing other types of strategy. Such idea is contended by Miles and Snow (1978).

*Victor and Cullen (1987, 1988) are the proponents of ethical climate theory and advocated that traditionalty bureaucratic, centralized organizational structure promote strong adherence to rules, laws and codes which encourage a *principle* based on ethical climate approach.

It is indicated by Noordewier, George, and Nevin (1990) that relationship between the elements (like long-term orientation) enhance the performance outcomes (like lower acquisition costs) in buyer–supplier relationships.

Narver and Slater (1990) have stated that there are two behavioural components of market orientation: customer and competitor orientation. A large work done on market orientation, which is unable to make a difference between firms that are primarily customer-oriented and those that are primarily competitor-oriented.

Kay (1995) argued that business success has much to do with the relationship architecture—the network of relationship contracts within or around the firm. Implicit within this declaration is the notion that having a relationship orientation is not enough—execution of this orientation is of paramount important as well.
Keltner (1995) claimed that closer relationships lead to stable market shares and enhanced financial performance. Other authors have recommended that relationships can be useful in that they provide the firm with a “core group” of customers who can offer a firm with a market for testing and introducing new products or offers with reduced risk (Shani & Chalasani, 1992).

Stewart (1998), in an evaluation of the relationship on marketing literature shows that there is little research which does not advocate the development of long-term relationships with customers/buyers.

Gwinner, Gremler, and Bitner (1998) have showed that customers receive psychological, social and economic benefits. Relationship marketing has also been obtained to provide benefits in a business-to-business context. For example, Kalwani and Narakesari (1995) obtained that building long term relationships with customers produces there are many benefits for suppliers. These researchers have shown that these benefits comprise of controlling costs, increased profitability and stable growth.

Ricard and Perrien (1999) have given this argument by stating that “wanting to be relationship orientated without putting in place the organizational mechanisms of its fulfilment is inadequate”.

In the business-to-business banking context, Ricard and Perrien (1999) obtained that relationship practices have a direct impact on customer loyalty. It clearly shows that relationship with prospective customers are very important.

It is important to mention that well-implemented relationship strategy may be highly advantageous to the firm, whereas, poorly implemented strategy could be damaging to the firm. However, researchers have revealed benefits of relationship marketing in both the retail as well as business-to-business contexts. So far as retail business is concerned, Reichheld and Sasser (1990); Webster (1992) and Keltner (1995) have reported numerous economic benefits of relationship marketing for organisations. For example, Reichheld and Sasser (1990) highlighted that profitability enhances with the increase in relationship length. Researchers have advocated that in addition to the benefits of relationship marketing to the firm, there are advantages for retail customers too.
Kotler and Armstrong (1999) advocate that suppliers can find greater sales and earn higher returns through maintaining long-term relationships.

Narver, Slater, and MacLachlan (2000) have given a very comprehensive statement "a market orientation, whether reactive or proactive, is the foundation for a firm's innovation efforts".

For the growth and development as well as, company's performance introduction of new products and activities are very important. Apart from the significant researches on the factors which lead to successful new product activity (e.g., Montoya-Weiss & Calantine, 1994; Henard & Szymanski, 2001) along with the consequences of such activity (for example, Cardozo, McLaughlin, Harmon, Reynolds & Miller, 1993; Manu & Sriram, 1996), a few studied have also been done to understand that how business strategy effects the degree to which product development and new product introduction is going on within the firm (Zahra, 1993; Zahra & Covin, 1993; Droge & Calantine, 1996).

Researchers have proposed that the degree to which a firm is involving in new product activity is dependent on the changing scenario of its market orientation (Athuene-Gima, 1995, 1996; Ottum & Moore, 1997; Han, Kim, & Srivastava, 1998; Hurley & Hult, 1998; Narver, Slater, & MacLachlan, 2000). Market orientation happens at multiple levels in the firm (Deshpande', 1999), hence, market orientation is conceptualized in two ways: 1) organizational culture that deliberates on market orientation as a set of organization's shared values. It suggests a causal chain which lead to these values through the norms for market orientation that reflect expectations in regard to specific behaviours, to actual market-oriented behaviours themselves (Deshpande' & Webster, 1989; Homburg & Pflesser, 2000). As business strategy is an undisputable reflection of organizational choices (Porter, 1996). Cultural values are generally highly responsible in influencing a firm's strategy. Contrary to the organizational culture view, 2) there is behavioural view which explains that market orientation is consisted of a set of behaviours as well as resource allocations which reflect an organizational responsiveness to customers' needs and wants (Kohli & Jaworski, 1990; Ruekert 1992; Noble, Sinha, & Kumar, 2002). Such behaviour assist in implementing specific choices made by an organization and are likely to follow firm's specific strategy (Walker & Ruekert, 1987).
Similarly, Slater and Narver (1994), Han (1998) and Noble, Sinha, and Kumar (2002) reviewed market orientation construct as multidimensional. Firms’ orientations toward customers or competitors affect the nature of responses to changes which take place in the marketplace, hence, in order to it, firms develop as well as introduce new products. It becomes apparent that the nature of a firm’s market orientation mediate the relationship between the business strategy of a firm and the company’s activity in launching the new product. It is, indeed, true that a proactive firm is more customer-oriented because firms have more concern in identifying and responding to both short-term and long-term customer needs which is partially witnessed especially, in the long-term customers’ need perspective by works of Slater and Narver (1998); Narver, John, and Slater (2000) on the other hand, a reactive firm is more competitor-oriented, hence, is involved in identifying the competitors’ actions (Schnaars, 1994).

It seems important to mention that market orientation in the context of business strategy of the firm may be understood in terms of antecedent of market orientation and the real implementation of this strategy should come through new product activity that may be the consequence of a specific type of market orientation. Jaworski and Kohli (1993) had chalked out the framework of antecedents and consequences of market orientation as a mechanism of retail business strategy.

Numerous researches in the organizational context for example, Schwartz and Davis (1981) and Kopelman, Brief, and Guzzo (1990) and Kotter and Heskett (1992) have advocated that organizational culture arises directly from managerial or strategy and organizational climate then arises out of organizational culture. A model given by Cohen (1995) which shows that a firm’s culture serves as a mediating variable between its strategy and the climate. Mirvis and Sales (1990) contented that culture is concerned with a share of system of beliefs, expectations, as well as meanings which in turn, become a long-term business and strategy (Schwartz and Davis, 1981). On the other hand, climate reflects individual perceptions of the organization (Rousseau, 1990) and it is transitory, tactical, and manageable is relatively short term (Schwartz & Davis, 1981).

A metaphor has been proposed by Treviño, Butterfield, and McCabe (1998) in order to differentiate between climate and culture: The term ‘climate’ proposes a
meteorological climate and qualities like temperature, humidity, precipitation, wind, and other atmospheric conditions that can influence individuals (e.g., feelings)... according to this metaphorical sense, ethical climate may characterize organizations in terms of broad normative characteristics and qualities that tell people about what kind of organization this is—essentially what the organization values...[and so] is likely to be associated with attitudes....opposite to this, the notion of 'culture' arouses notions of rules, codes, rewards, leadership, rituals.... which characterizes the organization in terms of formal and informal control systems (e.g., rules, reward systems, and norms).

However, on the other hand the theory of organization proposes that business strategy has a direct impact on culture and culture then influences climate. Business strategy ultimately affects the type of climate.

Joyce and Slocum (1990) had predicted that those companies that are pursuing the hybrid analyser strategy (firms exhibiting characteristics of both prospectors as well as defender a mixture of innovation and efficiency), promote organizational climates with a moderate degree of consensus and internal consistency. It is because of the fact that in analyser firms most of the organizational attributes are moderate (such as, moderate formalization and moderate performance-based reward structures). Joyce and Slocum (1990) have also suggested that ethical climate tendencies will also be moderate. Hence, analysers are likely to produce a benevolence-based climate, which occurs between the two climate extremes i.e., egoism and principle. Benevolence climates highlight the decisions taken in relation to a broad group of stakeholders (such as, employees, customers and the community at large) as suggested by Victor and Cullen (1987, 1988).

Moreover, companies also employ reactor strategy (that only respond to environmental change and do not follow any internally consistent strategy) that predict to demonstrate organizational climates with low degrees of consensus, high inconsistency, and a lack of congruity because disagreement often increases during the course of task accomplish (Joyce & Slocum, 1990).

Cohen (1995) specifically has argued that an individualistic, egoism-based ethical climate is likely to produce anomic organizations, so, reactors similar to prospector are likely to foster an individualistic egoism-based ethical climate. An
egoism-based ethical climate is one type of climate which is consistently linked to less ethical organizational behaviour.

Morgan and Hunt (1994) they raised a question that how do customers now view relationships with retailers and salespeople. After 25 years of the relationship-marketing paradigm, and moreover, these relationships whether are equal to common social relationships like close friends, teammates, casual acquaintances, or even parent and child, or in the words of Price, Arnould, and Hausman (1996) are they have unique relationships with distinct features like commercial friendships?. It is significantly important to mention that extensive adoption of Internet shopping and other retail technologies changed the nature of retail relationships. Wish, Myron, Deutsch, and Kaplan (1976) and Iacobucci and Ostrom (1996) on the basis of their findings, proposed that retail relationships are different from close friendships, or even teammates and co-workers, whereas, other researchers were more interested to know that whether commercial friendships are really like a true friendship Price, Arnould, and Hausman (1996) or only friend-like (Butcher, Sparks, & O’Callaghan, 2002) or whether relationships are truly existing in circumstances like retailing where interactions may be infrequent, routinized, and customers meet a range of changing personnel (Barnes, 1994a).

Similar to the above, Beatty, Mayer, Coleman, Reynolds, and Lee (1996) and Butcher, Sparks, and O’Callaghan (2002) have obtained significant relationships that do exist for some customers.

The question that how people perceive customer-salesperson relationship is important in the context of the changes in retailing, especially in the cyber area of internet shopping. The introduction of in store technology and recent developments in the area of robotics ads in order to change customer retail experience. Hsieh, Chiu and Chiang (2005) have found that internet retailers have the experience of particular challenges to retain customers on their websites, persuade them to make purchases, and/or to build long-term relationships. While other researchers like Morgan and Hunt (1994); Macintosh and Lockshin (1997); and Wong and Sohal (2002) emphasise the value and importance of interpersonal relationships in enhancing customers’ trust, commitment and retention. Gutek, Bhappu, Liao-Troth, and Cherry (1999) have found that a service relationship with a particular human service
provider is significantly more effective at creating trust and commitment than promoting brand or firm loyalty on their own.

Findings of the studies do support the link between charismatic and avatar salespersons and enhanced customer engagement, trust and patronage intentions, that is witnessed from the findings of Holzwarth, Janiszewski, and Neumann (2006); Wang, Baker, Wagner, and Wakefield (2007); and McGoldrick, Keeling, and Beatty (2008).

Bickmore and Picard (2005) stressed on the appropriate management of technologically driven relationships that may lead to pay-offs, that may comprised of enhanced consumer engagement and enjoyment. Babin, Babin, and Boles (1999) contended that appropriate salespersons’ behaviour is an important crucial success factor for retailers. Therefore, there must be appropriate design of technologically driven customer communications demands be-fitting and appropriate interactions at the optimum level which may be based on an understanding of consumer expectations with technologically driven retail relationships that has been highlighted by Bickmore & Picard (2005).

Relationships are crucial to people’s lives but there is a complicated interaction among cognitive, affective, and behavioural processes of the two social actors (Hinde 1995). Moreover, it is important for managers to have the understanding of how customers view commercial relationships with retail staff or other social actors in retailing areas. Usually relationships take place and maintains the benefits people get as well as outside functional benefits of products and services for customers, Gwinner, Gremler, and Bitner (1998) identified three relational benefits; confidence, social, and special treatment benefits. Hinde (1995) identified the major dimensions of relationships such as formality, content and quality of an interaction, conflict and distribution of power (equality), reciprocity and complementarity (co-operation), intensity, self-disclosure, interpersonal perception, voluntariness and satisfaction.

Wish, Deutsch, and Kaplan (1976) and Iacobucci and Ostrom (1996) have highlighted numerous business relationships in their studies, including salesman and regular customer, waiter and restaurant patron and bank teller and bank customer.
According to Aggarwal (2004) norms related with transaction-oriented exchange relationships and more social-oriented communal relationships, demonstrate the value for understanding the detailed characteristics of the relationship types of relationship. In the words of Barnes (1994b), the dimensions of customer relationships are trust, support/community, commitment and perceived pressure. In sequence, trust and support/community correspond to the socio-emotional dimension, and the other two to the intensity and equality dimensions of relationships with customer. Barnes (1994a) has described a continuum of interactions varying between the short-term and often mechanical, with little commitment, and on-going, complex, highly personal interactions, with higher trust and relationship commitment. Such continuum of interaction spans from discrete, single transactions to long-term relational exchanges (Berscheid & Peplau, 1983; Dwyer, Schurr, & Oh, 1987; Congram, 1991).

Gutek, Bhappu, Liao-Troth, and Cherry (1999) advocates service pseudo-relationships existing between single encounters and full service relationships, typically where the customer interacts each time with a different employee of the same company. The socio-emotional dimension obtains support in the Gwinner, Gremler, and Bitner (1998) who obtained social and confidence relational benefits related with friendliness and trust. In the same way, Coulter and Ligas (2004) used the scale measuring socializing and emotional attachment in their typology of customer–service provider relationships. Thomson, MacInnis, and Park (2005) develop a measure of emotional attachment in relationships with brands, demonstrating strong relationship with loyalty and willingness to pay a price premium. Lloyd, Cate, and Henton (1982) emphasized the importance of equity in interpersonal relationships. The dimension of relationship is found consistent with the phenomenon of empathy in sales/service relationships (Zeithaml, Berry, & Parasuraman, 1988) and with the personal advice seeking as deliberated by Mittal and Lassar (1996).

It is demonstrated by the Iacobucci and Ostrom (1996) that there are similarities and differences among commercial relationships which was identified by using the Wish, Deutsch, and Kaplan (1976) dimensions, but expanding to a range of eight human-to-human retail situations and five emerging human-to-technology retail situations. Wish, Deutsch, and Kaplan (1976) show the
salesperson–customer relationship as co-operative, somewhat like casual acquaintances, but with less equality. Although on the task and intensity dimensions, the relationship was obtained more formal, but less intense and more superficial as compared to parent–child or close friend dyads. On the other hand, Iacobucci and Ostrom (1996) placed the four customer dyad relationships (consumer and mail order salesperson; waiter and restaurant patron; consumer and flight attendant; bank teller and bank customer) as a cluster together in the same space as casual acquaintances, explaining these relationships as requiring little trust, being distant rather than close, and having different roles within the dyad. Gwinner, Gremler, and Bitner (1998) result impressed upon that in retail relationships as a group their nature of relationship has an affinity to, but is still distinct from other casual relationships. According to Berscheid (1994) “Relational schema” or “performative scripts” represent peoples’ expectations of the content and nature of interactions. Burgon and Walther (1990) had into predicted interaction patterns that human technology retail relationships differ from retail human–human relationships, despite advocacies regarding automatic human social responses to cues from non-human ‘social actors’ which is also supported by Reeves and Nass (1996). However, human–technology interactions do not match the complexity and flexibility of human–human interactions, leading to disappointment and often frustration as has been observed by Bickmore and Picard (2005).

The above description with regard to business strategy so far as its related studies are concern, it is evident that relationships with the customers are very important for companies or organizational development. It is, indeed, true that relationships always play a very significant role either at work place or off the work conditions. There may be other business strategies like advertising through bench marking, these strategies for improving and selling products may be promoted. However, in spite of adopting new business strategy, studies on it are very scarce. The present study will definitely fill the void of knowledge so far as the functions of business strategies are concerned for promoting business.

Now, onward description of studies will be related to risk-taking behaviour which is another predictor variable.
Risk-Taking Behaviour

It is always considered to be an inherent aspect in all types of life conditions, either it is a business situation or off-the business conditions. There have been good studies on nature and influence of risks. The relevant related students are given below, although, in the context of the present investigation, there is a paucity of students, yet available relevant students are being discussed below:

There have been researches on adolescent risk-taking behaviour. A cross cultural study was conducted to investigate differences in perceived motives to engage in perceived risks among Turkish and Walsh samples of young people consisting of N=922, between the age group of 14 and 20 years Kloep, Guney, and Simsek (2007) have found that different motives were associated with different risk behaviour and there were small but significant national differences which could be similar across adolescent populations, independent of culture.

Horn (2006) investigated on risk taking in biological events and found a significant but low positive correlation between IQ and risk-taking in verbal discourse by individuals.

Jiangong (2010) designed a study to determine the relationships between risk-taking propensity and achievement motivation of selected municipal parks and recreation directors and obtained that about 81.4% respondents demonstrate a moderate propensity of risk-taking behaviour when 96.6% of respondents scored at the moderate to high level of achievement motivation. The relationship between propensity for risk-taking and achievement motivation was found significant at .01 level (r=.341).

There have been attempts by researchers to examine the relationship between risk-taking behaviours and specific influences from part of the family system. Decades have been devoted by researchers in investigating parenting behaviours and that how these relate to adolescents’ risk-taking behaviour. For example, Barnes and Farrell (1992) examined supportive parenting style which has been found to be negatively associated with drug and alcohol use, school misconduct and deviant behaviour among adolescents. Parental monitoring has also been found to negatively predict drug use and externalizing behaviours in adolescents. On the other hand, Ary,
Duncan, Biglan, Metzler, Noell, and Smolkowski (1999) research study shows positive relationships between coercive parenting and adolescents deviance, school misconduct, problem behaviours, and externalizing problems.

Gender differences in taking risk are well documented. Byrnes, Miller, and Schafer (1999) on the basis of meta-analysis of 150 studies found that males take more risks than females on vast majority of tasks. Field studies also report similar results (Jianakoplos & Bernasek, 1998).

According to Weber and Johnson (2008), and Weber (2010) women, compared to men, perceive risks in, financial, recreational, and ethical domains to be higher because of the differences of risk perception but perceive risks to be lower than males in the social domain.

According to March and Shapira (1984) risk-taking is often regarded as an important aspect of organizational success, and many managers consider the evaluation of risk and management of uncertainty as essential components of their jobs.

Managerial risk-taking is an interesting phenomenon because the impact of managerial decision can be far reaching either it is in military, politics, education, or business, etc. important managerial decisions sometimes take place under conditions of incomplete information, and managers have to recognize the risks involved when evaluating alternatives. Brown (1965) has found that risk-taking is valued by society and according to Levinger and Schnider (1969) most people consider managers more risk-taking than the average. Similarly, March and Shapira (1988) have highlighted that managers also rate themselves more highly on risk-taking than the average and consider risk-taking as an important managerial function.

McClelland (1961) also obtained that achievement motivation is an important aspect of the managerial personality, and found moderate risk-taking to be associated with high achievement.

Brockhaus (1980) studied on managers who later turned entrepreneurs and managers and changed jobs or positions. These people were found to be moderate risk-takers. Laughhunn, Payne, and Crum (1980) in their study found evidence of risk-seeking among managers. They also investigated risk preferences for below
target returns (losses) of 237 managers from the United States, Canada and Europe, and found managers to have risk-seeking below target returns when no ruinous losses are involved. On the other hand, ruinous loss, affected risk-preference leading to risk-aversion in most of the cases.

MacCrimmon and Wehrung (1984) studied over 400 top-level executives using the risk-in basket instrument and their results indicate that while executives tend to postpone decisions and modify risks, they relatively have strong tendency towards risk-taking, particularly when the payoffs are negative. In a subsequent investigation by MacCrimmon and Wehrung (1990) on the relationship between risk-taking propensity and a variety of socio-economic characteristics, they found that risk-taking positively correlated with success, and negatively with maturity.

Calvert (1993) obtained that managers who are more successful take more risk than managers who are less successful. More than three decades of research on managers have confirmed that there is greater risk-taking among managers who are more successful. CEO’s and COO’s, for example, are found to take more risks than those not reaching this pinnacle and see themselves as greater risk-takers. They usually take more risks, and not all risks turn out to be well. However, risk-taking behaviour help them to move up the ladder faster than their peers having low risks. Calvert cites data that support the notion that moderate number of calculated modest-sized risks was characteristic of top executives and that taking balanced risks become instrumental for successful careers.

Wild, Flisher, Bhana, and Lombard (2004) have investigated the relationship between six self-esteem domains (peers, school, family, sports, body image, and global self-worth) and risk-behaviour on N=939 high school students taken from South Africa who were between the grades of 8 to 11. Results suggested that interventions that aimed to protect adolescents from engaging in risk-behaviours by enhancing their self-esteem which is likely to be most effective and cost-effective as well if they are aimed at family and school domains.

Risk-taking behaviour on financial decision is influenced by various financial and personal considerations which has been quite witnessed by the studies conducted by Boone and Kurtz (1989), and Widicus and Stitzel (1989). Financial considerations may involve such factors like a desire for financial liquidity and return on investment.
On the other hand, personal considerations are like such factors viz., need for financial security (such as emergency reserve funds) and long-term financial goals such as saving for retirement. Other category of personal considerations are related with financial risk-taking, is the personality characteristics of investors. It is important to mention that Zuckerman and Kuhlman (1978), Zuckerman (1983) and Wong and Carducci (1991b) have advocated that one personality factor associated consistently with financial risk taking is sensation seeking. Haynes and Matthews (1988) have found that personality factor linked with risk-taking behaviours is the Type A behaviour pattern. The Type A behaviour pattern is considered by individuals who are hard driving and competitive, with an underlying tendency for hostility and aggressiveness, and a heightened sense of time urgency and impatience. The Type A personality pattern has also been found to be related with a tendency to maximize achievement in situations of intellectual and physical pursuits and where there is a desire of undertaking expanded personal risk. Such expanded personal risk was advocated by Mettlin (1976), Coleman and Glass (1976), Howard, Cunningham, and Rechnitzer (1977), Weidner and Matthews (1978), Matthews, Kuller, Siegel, Thompson, and Varat (1983), and Haynes and Matthews (1988). Financial risks is based on usually competitive nature of Type A individuals and their concern for achievement (Van Egeren, Sniderman, & Roggelin, 1982; Houston & Snyder, 1988; Strube, 1991). Type A individuals might be more willing in order to follow tangible accomplishments as a measure of one's personal worth or well-being in a society that values material success. In this way, such individuals would try to achieve more material success as compare to others with less concern for one's perceived personal limits (Price, 1982). In their effort to achieve economic success, it is founded that the Type A behaviour pattern would be related with a willingness to take higher risks in everyday financial matters compared to that of the Type B behaviour people. According to Thoresen and Low (1990) Type A individuals are found to possess a higher income level compared to Type B individuals. Such financial security might assurance is likely to make it feasible for Type A individuals to be willing to take higher financial risks compared to Type B individuals.

In view of Goodfellow and Schieber (1997), and Grable and Lytton (1998) individuals with greater wealth perceive lower level of risk for investment than those with lesser wealth, hence, exhibit a higher degree of risk-taking behaviour.
The studies done by Keil, Tan, Wei, and Wassenaar (2000), and Forlani, Mullins, and Walker (2002) reveal to the fact that risk propensity as a tendency prevails in most of the situations.

Moreover, Forlani, Mullins, and Walker (2002) have found that a manager with low risk propensity tend to evaluate a new product concept as more likely to fail, thus perceiving a higher level of risk in launching a new product than a manager with high risk propensity. Similarly, Keil, Tan, Wei, and Wassenaar (2000) also reported that risk-taking manager was likely to perceive a lower level of risk than a risk-averse manager in undertaking a risky business venture adopting risk and risk-reducing strategies. Bansal and Voyer (2000) have advocated in the light of their study that as perceived risk increases, consumers' intent to use personal sources over impersonal sources tend to rise hence, informations from personal sources become more influential than that from impersonal sources in making a decision. Numbers of researchers have found that consumers often seek market dominated personal sources when facing high perceived risk, particularly when a decision requires technical knowledge and expertise (Gemunden, 1985). However, it is to note that research is limited and previous research studies have indicated that information search is likely to be affected by one's risk propensity. Taylor and Dunnette (1974), for example, have reported that risk-taking propensity was associated with rapid decision-making based on limited information whereas, high risk propensity was likely to limit the amount of overall information search efforts. There has also been an indication that risk propensity directs the type of information a decision maker relies on.

Welsh and Young (1982) investigated and found that entrepreneurs with high risk propensity preferred personal sources of informations. Welsh and Young (1982) in fact have come to conclude that entrepreneurs with high risk propensity were less likely to seek advice from professionals.

There are a few studies that have examined how five-factor model of personality is associated with risk taking. Therefore, it might be predicted that those who are more open to new experiences, independent, and curious (high openness to experience) and are outgoing, excitement seeking and optimistic are likely to take more risks. Nicholson, Soane, Fenton-O'Creevy, and Willman (2005) obtained a five-factor profile related to a wide range of risk behaviours in interaction with high
extroversion and openness to experience with low neuroticism, agreeableness, and conscientiousness.

So far as decision-making perspective is concerned people take risks because they assess the future outcomes of behavioural alternatives through some kind of cost-benefit analysis which was concluded by Bechara (2004).

Solomon and Solomon (2013) identified risk-taking behaviours among adolescents by examining socio-demographic, psychosocial risk and protective factors on N=1129 with the aged group of 13-20 years. They found that risk factors were positively associated with risk-taking behaviours while protective factors were negatively associated. Risk-taking behaviour was high among younger adolescent males of high standard living.

The above description of studies were related to risk-taking behaviour, on the basis of the studies it has been found that risk-taking behaviour were studied in relation to different situations and conditions. However, it is imperative to note that studies in line with the present investigation have not been studied. Therefore, it was a challenging and novel task for pursuing the studied which is now being reported in the form of Ph.D thesis.

After risk-taking behaviour, there is another predictor variable namely religiosity, that also need its justification in the light of previous studies. Hence, onward writing will be devoted to the studies pertaining to religiosity.

Religiosity

The relationship between religiosity and well-being has been widely studied. Religious services have been found to be closely related to psychological well-being as evident from the studies of Ellison, Gay, and Glass (1989), Ellison, Boardman, Williams, and Jackson (2001), Francis and Kaldor (2002), and Keyes and Reitzes (2007). There are a few studies that have revealed that there is an indirect relationship between religious attendance and psychological well-being and were found to be moderated by religious identity and social support (Ellison, 1991; Maltby, Lewis, and Day, 1999; Krause & Wulff, 2005). Ellison, Boardman, Williams, and Jackson, (2001); Strawbridge, Shema, Cohen, and Kaplan, (2001), and Larson and Larson (2003) have found that attendance is also related with better physical
health. There are studies that dealt with psychological well-being (Peterson & Roy, 1985; Ellison, 1991; Pargament, Tarakeshwar, Ellison, & Wulff, 2001; Schnittker, 2001; Greenfield & Marks, 2007; Keyes & Reitzes, 2007) and physical health (Wink, Dillon, & Larsen 2005) and these were found related with the strength of religious identity. Prayer has obtained as being positively related with psychological well-being (Poloma & Pendleton, 1989; Maltby, Lewis, & Day, 1999; Francis & Kaldor, 2002; Byrd, Hageman, & Isle, 2007) and physical health (Ellison, Boardman, Williams, & Jackson, 2001; Banthia, Moskowitz, Acree, & Folkman, 2007), but on the other hand, Ellison, Boardman, Williams, and Jackson (2001) investigated that church attendance and beliefs both were positively related with well-being, but they found that prayer occur among those individuals who have more personal problems. However it is evident that religious practices provide feelings of happiness and well-being.

Those individuals who find themselves as religious as well as who identify themselves with specific religious traditions, they tend to be less depressed and have higher self-esteem (Schnittker, 2001; Keyes & Reitzes, 2007), possess more effective coping skills (Pargament, Tarakeshwar, Ellison, & Wulff, 2001; Banthia, Moskowitz, Acree, & Folkman, 2007) experience greater happiness (Ellison 1991), greater life satisfaction (Gauthierier, Christopher, Walter, Mourad, & Marek, 2006) and heightened physical health (Wink, Dillon & Larsen, 2005). Hence, religiosity give rise to positive mental health.

Most of the studies that comprised of demographic characteristics tend to be related with both psychological well-being as well as physical health. These demographic variables are gender, age, education, income, employment status, and marital status. Women are reported to have lower levels of well-being as compared to men (Piccinelli & Wilkinson, 2000), although it is found that religious participation tends to reduce the sex difference. It has been found that women participate more in religious activities as compared to men. So far as education is concerned, it is found that education has a positive connotation with psychological well-being as well as physical health and independent from religion (Lyons & Yilmazer, 2005).

Religiosity in the form of religious identity is assumed synonym to each other, hence, those who have high religious identify are likely to have higher physical as
well as psychological health. It has also been found that stronger religious identities are related with higher abilities in order to cope with stressful situations, they have higher self-esteem and overall happiness which are responsible for improving physical health. Religious coping is also found to be linked with a sense of control over difficult situations which lead to more positive health outcomes (Pargament, Kennell, Hathaway, Grevengoed, Newman, & Jones, 1988; Pargament, ENSing, Falgout, Olsen, Reilly, & Haitsma, 1990). Stronger religious affiliation is likely to lead an individual to reframe a difficult typical situation from a religious perspective (Foley, 1988).

There has been an increased interest in the influence of religion on mental health and psychological well-being is quite apparent in psychological literature. Numerous well-conducted clinical and epidemiological studies have identified that religiosity committed people had much less psychological distress than the uncommitted (William, Larson, Buckler, Heckman, & Pyle, 1991). Similarly, other longitudinal studies have advocated that regular religious attendance led to much less psychological distress and depression in different areas of life. Numerous other well-conducted clinical and epidemiological studies have also obtained that religiosity helps in the prevention of depression. If younger people are religious then they tend to experience less anxieties. Those having higher religious strivings show greater purpose in life, better life satisfaction and are likely to experience higher level of well-being. Whereas, those individuals who have stronger religious faith are also found to have higher levels of life satisfaction, greater personal happiness and less negative psychosocial consequences of traumatic life events.

There is a debate among many researchers and academicians on the issues of whether religion has beneficial or detrimental influence on mental well-being of individuals (Bergin, 1980a, b; & Ellis, 1980). Various studies have shown positive influence of religiosity on mental well-being. It is advocated by Moberg (1979) that happiness is greater and psychological stress is lower for those who attend religious services regularly. Literature review of empirical studies done by Bergin’s (1991) on the relationship of religiosity with mental health provide evidence that average influences are generally positive, although not dramatic. His review highlights various correlations between religious affiliation and psychological functioning and found positive relation relationship. Religious beliefs and practices contribute to the
greater extent to the formation of personal moral criteria as well as sound moral judgment. The continuous regular practice of religion become instrumental for such beneficial influences on mental health and well-being like less depression, higher self-esteem and greater family and marital happiness. According to Underwood and Teresi (2002) people are able to experience deep peace even in the midst of mental distress, when they get involve in religious act. Ellis (1980) claims that religiousness is accompanied by irrational thinking and emotional disturbance. In view of Gartner (1996) religion is related with some forms of psychopathology, comprising authoritarian, rigidity, dogmatism, suggestibility and dependence.

Payne, Bergin, Bielema, and Jenkins (1991) having reviewed numerous studies, have found several ambiguous findings. Although, religiosity was found to be positively correlated with number of measures of psychological well-being.

Religiosity has also been studied in relation to entrepreneurial orientation and business success. Neck and Milliman (1994, 1999) have found that spirituality may increase organizational performance and teamwork and also employee commitment in the organization. Some research proposes that leader’s religiosity may become helpful for organizational success (Bellu & Fiume, 2004). There are other studies which have found no relationship between leaders’ religious motivation and business success (Dodd & Seaman, 1998; and Nair & Pandey, 2006). Dodd and Seaman (1998) have reported that the religious motivation of small company leaders may have in particular strong effects in influencing business contacts and conducting business decision. Research supports that leader’s religious values and belief influence business decision and behaviour (Giacalone & Jurkiewicz, 2003). Study indicated that there are two views related with leader’s religious and their influence on organization. Positive side indicate that religious leaders are able to create successful, humane organizations because of their inner belief provides foundation to build strong, ethically based personal values (Waever & Agle, 2002).

On the other hand, negative opinion has on the basis of evidence that religiosity does not consistently predict ethical behaviour which has been witnessed from the work of Batson, Schoenrade, and Ventis (1993), Hood, Spilka, Hunsberger, and Gorschuck (1996), and Agle and Van Buren (1999). It is important to mention that religious people behave more ethically (Kennedy & Lawton, 1998;
Conroy & Emerson, 2004; Maclean, Walker, & Matsuba, 2004). There is a
general argument among researchers that an individual’s religious orientation had a
significant influence on their personal attitudes and their behaviour as well. In one
study by Liu (2010) intrinsic religious orientation has a significant positive relation
with emotional intelligence, whereas, extrinsic religious orientation has a negative
relation with emotional intelligence. A few empirical studies have identified that
religious belief and entrepreneurship are somewhat mixed, but most of the studies
propose a positive relationship between religious belief and entrepreneurial activities
more studies e.g. done by Dodd and Seaman (1998), and Dodd and Gotsis (2007)
have found the relationship between religious belief and entrepreneurial activity as
insignificant.

On the study of religiosity and work stress amongst Muslim Barhem,
Younies, and Muhamad (2009) found that self-evaluation of faith (role conflict,
role ambiguity, role overload quantitative, quantitative role overload, career
development, and responsibility for others) is not found significantly associated with
any dependent variables and the faith level among respondent were reported low.

A good number of studies have advocated the significant influence of
religiosity and spirituality on individuals’ lives. Religion and spirituality are evident
as means of developing ethical attitudes, moral reasoning, and management behaviour
of many managers (Hutson, 2000; & King, 2007). Religious beliefs are most likely
to significantly influence and guide decision making and behaviour of an individual
as well.

Anson, Antonovsky, and Sagy (1990) religious rituals predict greater life
satisfaction. In a survey of 639 elderly, they found that poor well-being and physical
health predicted increase in religiosity.

Poloma and Pendleton (1991) found prayer as positively related to
existential well-being and religious satisfaction, and was negatively related to
happiness; religious experience during prayer.

Krause (1992) found that subjective religiosity affects psychological well-
being.
Idler and Kasl (1997) revealed that religious attendance was related to better health behaviour, better social support and less depression. Ai, Dunkle, Peterson, and Bolling (1998) found that recovery from heart disease, that during the 12-months periods after surgery, prayer was associated with less current psychological distress.

Braam, Beekman, Eeden, Deeg, Knipscheer, and Tilburg (1998) found that church was positively associated with depressive symptoms, and that positive self-perceptions among church members and higher social integration resulted in fewer depressive symptoms.

Dale, McCullough, Larson, Koenig, Swyers, and Milano (1998) found that religious commitment may play a beneficial role in preventing mental and physical illness, improving people’s coping behaviour with mental and physical illness, and facilitating recovery from illness.

Meisenhelder and Chandler (2002) from their study found that prayer, faith and religious coping, correlated strongly with positive mental health. Analysis of finding indicated important of one’s faith as the strongest association with positive mental health. A meta-analysis was performed by Charles and Glenn (2003) in an attempt to clarify the proposed relationship between religiosity and psychological adjustment and they found that the definitions of religiosity and mental health utilized by psychologists in this field were indeed associated with different types and strengths of the correlations between religiosity and mental health.

Hunsberger (1985) found in a survey of 85 elderly persons of Canada, aged 65 to 88 (61% female) that elderly perceived themselves as becoming more religious over time. Courtenay, Poon, Martin, Clayton, and Johnson (1992) found in a survey of 165 elderly aged 60 to 100+ years old in ‘Georgia Centenarian Study’, that religious persons were likely to use religious coping as a method of dealing with mental health problems; and suggested that for religious belief, knowledge, and reliance on religion in daily life, there is a linear increase with age. Levin and Taylor (1997) found in four age cohorts (18-30, 31-40, 41-60, and >60), that pray increased with successively older cohorts.

Gender differences are found in various research findings in the degree of religiosity in old age persons. In four cohorts (18-30, 31-40, 41-60, and >60) Levin
and Taylor (1997) found that females prayed more frequently than males. Maria et al., (2006) in a study, that relation between religious involvement, membership in the Church of Jesus Christ of Latter-Day Saints, and major depression in a population based study of aging and dementia in 'Cache Country', Utah, 65 and 100 years old persons on 4,468 non-demented individuals. In logistic regression models adjusting for demographic and health variables, frequent church attendance was associated with a reduced prevalence of depression in women, but increased prevalence in men. These findings suggest that the association between religious involvement and depression may differ substantially between men and women.

In a study on N=448 older Blacks (over the age of 60 years) participating in the American Changing Lives Survey, Krause (1992) found that subjective religiosity affects psychological well-being among elderly blacks, primarily by bolstering feelings of self-worth. Ellison (1993) found that both public and private aspects of religious involvement were positively associated with self-esteem.

Religion improves marital life which are evident from various research findings. Larson and Goltz (1989) found in a study on N=179 married couples that religious affiliation; structural commitment, is significantly related to religious affiliation of both husbands and wives, lowest level of structural commitment are among both husbands and wives of no religious affiliation, whereas highest commitment found among those of conservative religious affiliation, personal commitment is positively related to church attendance for both husbands and wives, structural commitment is also related to church involvement for both spouses, thus, active involvement in church is the main source of marital commitment. Dudley and Kosinski (1990) found that religion had a positive effect on marital relationship. Private religious practices (prayer, Bible reading and family worship), intrinsic religiosity, and public religiousness (attendance, witnessing, giving financial support) were all significantly related to marital satisfaction.

Idler and Kasl (1997) in their study found that religious attendance was positively related to physical activity, to never alcohol use, and to never smoked, hence, just religious attendance is related to better health behaviours, better social support and less depression.

Conroy and Emerson (2004) examined religious attitudes among university
students in the United States of America who taking business ethics courses, found that the overall influence on students were minimal. They found that the religiousness have significant influence on the perception of ethics, but through religious and ethics courses, changes on the ethical behaviour was minimal. At length they concluded that external factors are more dominant in the formation of individual attitudes rather than taking the religious and ethics courses.

Carswell and Rolland (2007) studied the effect of religion and entrepreneurship among N=2000 respondents in New Zealand. The study showed that enhancing ethnics and religious diversity is not negatively effect on entrepreneurship. The study also found that non-Christian have shown more entrepreneurial attitude compared to Christian.

In a survey conducted by Pearce, Fritz, and Davis (2010) it is obtained that the religious organization benefited from the utilization of entrepreneurial orientation concepts. They obtained that religious organization involved in effective combination of innovativeness, autonomy, pro-activeness, competitive aggressiveness and risk taking and thereby, increase these influence organizational success and effectiveness.

Chokkanathan (2013) investigated the relationship among religiosity, psychological resources (social support and internal locus of control) and psychological distress. Data was collected from N=321 randomly selected older adults (65 years and above) in Chennai, India using face to face interview. Structural equation modelling (SEM) was administered to test the direct effect and the mediation models. The direct effect model revealed a direct inverse relation between religiosity and psychological distress. The mediation model also revealed that psychological resources mediate the influence of religiosity on psychological distress.

Shahnawaz and Ansari (2013) carried out a study on business owners undertaking the sample of N=50. Multiple regression analysis revealed that one of the dimension of religiosity viz., ‘Believe in Allah’s control over entire universe’ and ‘Risk-taking behaviour’ were found to emerge as significant predictors of work identification. The result of the study was found to be very interesting as ‘Believe in Allah’s control over entire universe’—a dimension of ‘religiosity’ was found inversely related to work identification.
The descriptions given in the preceding writing were pertaining to various criterion as well as predictor variables, now onward description will be related to the last variable which is one of the predictor variable namely, demographic characteristics.

Demographic characteristics/variables also seen to be very important so far as individual and organizational efficiencies are concern as well as the organizational development too. The related relevant literature to demographic characteristics/variables for:

**Demographic Characteristics**

There are number of factors like demographic characteristics, financial characteristics, and other personal characteristics that play important in determining individual well-being as well as organizational development. Griffith (1985) and Mason and Griffith (1988) stressed on the significance of life cycle, family and economic status, individual objectives and preferences. Prather (1990) and Hong and Swanson (1995) have emphasized the effect of age on economic well-being. Some other socio-economic factors, like home ownership, employment status, race, and marital status have been found to be related to economic well-being as e.g. document by Hong and Swanson (1995).

Studies conducted by Williams (1988), and Marks and Fleming (1999) an age, gender, marital status, number of children, and socio-economic factors like family income, occupation status, and employment have found these are related with number of measures of psychological well-being.

Demographic characteristics related with one’s tastes and preferences have been examined extensively in relation to risky financial decisions. In the view of Curcuru, Heaton, and Lucas (2007), age was found to be negatively associated with the probability of stock ownership. Coleman (2003) in one study found that there is a negative relationship between age and the level of portfolio allocation to risky assets. Contrary to this finding, Zhong and Xiao (1995), and Bertaut (1998) found that there is a positive relationship between age and the probability of holding stocks. McInish, Ramaswami, and Srivastava (1993) advocated that investors age range between 45 to 54 years, held the highest proportion of risky assets. Those people
whose age were under 45 held the highest proportion of non-risky assets.

McInish, Ramaswami, and Srivastava (1993), and Guiso and Paiella (2004) have obtained that older respondents were more likely to own risky assets and had a larger share of risky assets. Non-linear relationship was found between age and risky financial investment. For example, the ratio of risky assets to net worth and the probability of stock ownership enhanced with age at a diminishing rate that has been found in the studies of Wang and Hanna (1997), and Gutter, Fox, and Montalto (1999). Wang and Hanna (2007) obtained positive relationship between age and stock ownership for those who aged 45 years or younger and a negative relationship for those who aged over 45 years. Kimball, Sahm, and Shapiro (2005) have obtained insignificant relationship between age and share of financial wealth in stocks. Gender is found to be related to portfolio choices. Males usually had more aggressive portfolios, for example, it was found in the studies of Jianakoplos and Bernasek (1998), and Guiso and Paiella (2004) whereas, allocated higher proportions of their portfolios to risky assets as compared to females which is evident from the studies of Bernasek and Shwiff (2001), Coleman (2003), and Guiso and Paiella (2004).

It is witnessed that females were more likely to hold relatively risk-free assets such as Treasury Bills (Hariharan, Chapman & Domian, 2000).

Stevenson and Plath (2002) have found and observed that blacks were less likely to invest in risky assets. On the other hand, Sahm (2007) advocated that African-Americans and Hispanics were much less likely to own stocks as compare to whites. Other studies like Mabry (1999), Loury (1998), and Hong, Kubik, and Stein (2004) have argued that blacks invested less in the stock market compared to their white counterpart. Consistent conclusions were stressed by Wang and Hanna (2007) that whites were more likely to hold stocks. According to Xiao, Alhabeeb, Hong, and Haynes (2001) that whites were more likely to have higher ratio of risky assets. Whereas, Schooley and Worden (1996) claimed that non-whites had a higher ratio of risky assets to wealth as compared to whites. Investment in risky financial assets is also found to be affected by marital status. Gutter and Fontes (2006) have found that non-married households were less likely to hold risky assets as compared to married ones. They suggested the ability of sharing risk between husband and wife.
Wang and Hanna (2007) have also found that non-couple households were less likely to have stocks than to married households. Hariharan, Chapman and Domian (2000) highlighted that married males were less likely to devote in relatively risk-free assets like treasury bills compared to their single female counterparts. On the other hand, Sahm (2007) investigated that being married was related with lower rate of stock ownership without controlling for risk tolerance while the relationship was not significant after controlling for risk tolerance.

The effect of household size was found to be inconsistent. In the findings of Gutter and Fontes (2006) household size was negatively associated with risky asset ownership, suggesting the need for liquidity for current consumption. Jianakoplos and Bernasek (1998) worked on the influence of household size on proportion of risky assets varied depending on marital status and gender. Presence of young dependents, though, did not affect single males in order to determine the proportion of risky assets. The insignificant effect of household size was also claimed by Xiao, Alhabeeb, Hong, and Haynes (2001).

Education level has been found consistently and positively related with stock ownership or other risky financial asset holdings e.g., Gutter, Fox, and Montalto (1999), Coleman (2003), Hong, Kubik, and Stein (2004), Guiso and Paiella (2004), Kimball, Sahm, and Shapiro (2005), Gutter and Fontes (2006), Gutter and Fontes (2006), Wang and Hanna (2007), and Sahm (2007) all have indicated that education allows individuals to have more knowledge and access to the financial market shown that educational accomplishment in the form of high school diploma and a university degree was positively related with risky asset ownership and with a share of risky assets. The point of view and observation of Hariharan, Chapman, and Domian (2000) was that the educated were more likely to allocate their wealth to risky assets. It has been found very interestingly that, individuals who had a professional degree or a Ph.D. degree had a smaller percentage allocation of the contribution of pension to stocks compared to those with a B.A. or M.A. degree (Bernasek & Shwiff 2001) which clearly shows that risk-taking behaviour reduces with the increase in degrees. Miller and Schafer (1999) have advocated that men tended to take higher risks as compare to women in general. It is most likely chances that social stereotypes or unequal socialization may lead men to take higher risks (Chirivella & Martinez, 1994). There is a usual trend that risk-taking normally

Powell and Ansic (1997) observed that whether the gender differences in risk-taking propensity and strategy and it was found that females have lower risk taking propensity as compared to males. Moreover, the results indicated that both males and females have different strategies in financial decision making keeping in view the risk involved.

Schubert, Brown, Gysler, and Brachinger (1999) done one experiment in order to investigate gender differences in risk taking propensity and regression analysis showed that females did not make less risky decisions as compared to males.

Oztuk and Hancer (2009) investigated the relationship between risk taking propensity of managers employed in hospitality industry on the middle levels of management and cooperative entrepreneurship. The sample consisted of N=106 middle level managers employed in 4 and 5 stars hotels situated in Didim in Turkey. Analysis suggest that none of the risk factors were influencing cooperative entrepreneurship.

Hypotheses

In the light of the survey of literature presented above and the objectives of the study given at the end of Chapter-1, the hypotheses were formulated.

Review of literature specially and the objectives of the study in general are very important in formulating the hypotheses because past researches either provide direction of the results or sometimes there is a complete calm or the results are conflicting, hence, when there are clear-cut directions of the relationship between the two variables then alternate or research hypotheses are formulated, whereas, in case of no clear-cut relationship, null-hypotheses are framed. In view of the above contention, the following hypotheses were formulated for empirical testing:

H₁ Business strategy and its various dimensions will not be significantly related to work identification and its two facets.
H2 Business strategy and its various dimensions will not be significantly related to psychological well-being and its various dimensions.

H3 Business strategy and its various dimensions will be significantly related to business outcome.

H4 Risk-taking behaviour and its various dimensions will not be significantly related to work identification and its two facets.

H5 Risk-taking behaviour and its various dimensions will be significantly related to psychological well-being and its various dimensions.

H6 Risk-taking behaviour and its various dimensions will be significantly related to business outcome.

H7 Religiosity and its various dimensions will not be significantly related to work identification and its two facets.

H8 Religiosity and its various dimensions will be significantly related to psychological well-being and its various dimensions.

H9 Religiosity and its various dimensions will be significantly related to business outcome.

H10 Demographic characteristics viz., age, marital status and business experience will not be significantly related to work identification.

H11 Demographic characteristics will be significantly related to psychological well-being, and

H12 Demographic characteristics will not be significantly related to business outcome.

The whole research endeavor was undertaken to test the above hypotheses through the quest in making an in-depth investigation for providing direction of influence and relationship as well.