CHAPTER - V

SUMMARY OF FINDINGS AND SUGGESTIONS

Values are explicit or implicit fundamental beliefs, concepts, and principles that underlie the culture of an organization, and which guide decisions and behaviour of its employees, management, and members. Values are ideals that guide or qualify one’s personal conduct, interaction with others and involvement in one’s career. Values can be classified into three categories: Personal Values, Social Values and Work Values.

Shared values are what engender trust and link an organization together. Shared values are explicit or implicit fundamental beliefs, concepts, and principles that underlie the culture of an organization. These values guide decisions and behaviours of the employees and management. Shared values are also the identity by which an organization is known throughout its business area. These values must be stated as both corporate objectives and individual values. Every organization and every leader will have a different set of values that are appropriate to its business situation, fundamental beliefs, concepts and principles that understands the culture of an organization and which guides decisions and behaviour of its employees and management. Shared values link the organization together; all employees live the values.

A research of values provides a blueprint of how employees think about a company in tangible and intangible ways, both positively and negatively. These value orientations or pathways then become templates for use in communication with employees on a variety of issues.

In this context, the present study focussed on the perception of shared values by the employees of an organisation and their impact on the performance of select multinational IT companies in Bangalore city. The companies selected for the study
were Tesco, HCL, HP India, Infosys, Integral, JSS, MindTree, Niche-in, Oracle, Wipro, Zenith, Sasken, Sonata Software, Subexazure and TCS.

While convenience sampling technique has been adopted for selecting the sample of 600, 40 respondents from each of popular IT companies functioning in Bangalore city, were drawn to represent the different demographic classifications, such as Age, Gender, Educational Qualification, Designation, Experience, Annual income and Marital Status.

Findings of the study:

Shared Values

From the study of the culture, value statements, vision and mission statements of the select multinational IT companies in Bangalore city, 20 shared values of the organisations were identified for analysis: Goal Oriented, Freedom at Work, Openness, Empathy, Team Work, Innovation, Self Development, Fairness, Fun at work, Work Life Balance, Compliance, Transparency, Flexibility, Initiative, Moral Integrity, Orderliness, Social Equality, Participative Management, Feedback, Cost Consciousness.

Profile of the respondents

1. Maximum respondents were in the age group of 21-30, constituting 76.50% of the sample.
2. 62.17% of the respondents were male.
3. Maximum number of respondents were graduates constituting 56.83% of the sample.
4. 50% of the respondents were Process executives and another 50% were in manager cadre.
5. Respondents with experience between 1-4 years accounted for 55.67%.
6. 37.50% of respondents had an income of less than Rs. 3 lakhs p.a. About 31.33% of the sample had an income ranging from Rs.3 to 5 lakhs per annum.
7. 63.5% of respondents were unmarried.
Perception of shared values

The mean scores of perception of Team work, Fun at work, Social Equality, Moral integrity, Flexibility, Goal-orientedness, and Transparency were 4.42, 4.38, 4.36, 4.35, 4.27, 4.23 and 4.23 respectively and they showed value consistency.

All the shared values except three viz. Freedom at work, fairness and participative management were highly perceived. The level of perception ranged from 88.83% to 57%. The level of perception for freedom at work, fairness and participative management was moderate.

Goal-orientedness, Compliance, Transparency, Flexibility, Moral integrity, Orderliness and social equality have significant correlation with all other shared values except participative management. Freedom at work revealed significant correlation with all other shared values. Openness showed significant correlation with all shared values except Fairness and Participative management. Empathy, Team work, Initiative were significantly correlated with all other shared values.

Innovation was significantly correlated with all shared values except participative management. Self development had significant correlation with all shared values except work-life balance and participative management.

Fairness was significantly correlated with all shared values except Fun at work and feedback. Fun at work revealed significant correlation with all shared values except participative management. Work-life balance correlated with all shared values except Flexibility and participative management. Feedback and Cost Consciousness were significant correlated with all shared values.
Based upon the nature of the shared values 6 factors were identified using Factor Analysis (Principal Component Analysis). The identified factors were Harmony, Leadership, Justice, Progress, Bottom line and Orderliness.

Companywise analysis of the perception of shared values revealed that Goal orientedness, Openness, Team work, Innovation, Fun at work, Transparency, Flexibility, Moral Integrity, Social Equality and feedback were highly perceived by the employees of all the companies taken for the study with a mean score above 4 out of 5. The co-efficient of variation calculated for these ten shared values companywise revealed that the variation was lowest in HCL followed by Oracle, indicating that the employees of those two companies had very high perception of the shared values.

The analysis of perception of shared values by the respondents in terms of demographic variables revealed that the shared values of goal orientedness, team work, innovation, moral integrity, social equality and feedback are highly perceived by the respondents irrespective of their demographic differences.

The association of Age with perception of self development, moral integrity was highly significant while its association with orderliness and participative management was significant. The association of gender with the perception of innovation, initiative, moral integrity was highly significant while it was significant with perception of self development, social equality. The association of experience and fun at work, initiative, cost conscious was highly significant and it was significant with the perception of freedom at work, openness self development. Significant relationship was revealed between designation and perception of freedom at work, innovation and fairness while there existed highly significant relationship between designation and perception of self development, initiative, participative management and cost consciousness. Education also revealed significant relationship with the perception of freedom at work, innovation, fun at work, work-life balance and transparency while it showed highly significant relationship with orderliness. Highly significant relationship was revealed between marital status and freedom at work, transparency, flexibility, initiative and
moral integrity while significant relationship existed between marital status and perception of self development, feedback and cost consciousness. Annual income had highly significant relationship perception of openness, team work, innovation, fairness, flexibility, initiative moral integrity, orderliness while there was significant relationship with freedom at work, self development, compliance and transparency.

The analysis of companywise difference in the perception of each of the shared values based on demographic variables revealed:

- Highly significant perception of goal-orientedness among the respondents in the age group of 21 to 30 years, female respondents, respondents having experience between 1 to 4 years, respondents in the manager cadre, respondents with graduation as the highest qualification, unmarried employees and respondents whose annual income is less than Rs.5,00,000. Goal-Orientedness was significantly perceived by respondents with annual income above Rs.7 lakhs.

- The perception of freedom at work was highly significant among the respondents in the age group of 21-30 years, respondents having experience between 1 and 4 years, respondents in the position of process executives, respondents with PG educational qualification, unmarried employees/respondents and respondents drawing an annual salary between Rs. 3 lakhs and 5 lakhs, and it was significantly perceived by female respondents, respondents who were graduates, respondents who were married and respondents drawing annual salary above Rs. 7 lakhs.

- Highly significant perception (at 1% level of significance) of openness was noticed among the respondents in the age group of 30-40 years, respondents who are male, respondents with PG educational qualification, married employees/respondents and respondents drawing an annual salary between Rs. 3 lakhs and 5 lakhs. Openness was significantly perceived (at 5% level of significance) by the respondents whose age was above 40 years, respondents with the experience of 1-4 years and respondents who were process executives.
There was highly significant perception of being empathetic among the respondents in the age group of above 40 years, respondents who are female, respondents with diploma as educational qualification and respondents drawing an annual salary of less than Rs. 3 lakhs. Empathy was significantly perceived (at 5% level of significance) by the respondents who worked as process executives and by respondents who were married.

The perception of team work by respondents who were diploma holders was highly significant. Female respondents and respondents with experience from 1 to 4 years, respondents in the process executive cadre, respondents earning an annual salary of less than Rs. 3 lakhs and salary between Rs.3 lakhs and Rs.5 lakhs revealed significant perception of team work.

Respondents having experience above 4 years, respondents with diploma, graduation and post graduation as their highest educational qualification perceived the innovation at a significant level. Respondents in the age group of 30-40 and above 40 years, Female respondents, respondents who were married reported highly significant perception of innovation as a shared value.

Respondents in the age group of 21-30 years, female respondents, respondents with the experience with 1-4 years, respondents who were unmarried had highly significant perception of share value - self development. Respondents whose age was above 40 years, respondents who were graduates, married respondents and respondents who received a salary above Rs.7 lakhs per annum showed significant perception of self development.

The shared value fairness has been highly perceived by male respondents, respondents who were post graduates and respondents with an annual income between Rs.3 to 5 lakhs and respondents with 1 to 4 years of experience and respondents in the cadre of managers significantly perceived the shared value ‘Fairless’.

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There was highly significant perception of fun at work by female respondents, respondents with an experience between 1 and 4 years and by respondents who were married. Significant perception was revealed by respondents earning an annual income of less than 3 lakhs.

The perception of work-life balance was significant among process executive, graduates and respondents earning annual income more than Rs.7 lakhs. and respondents in the age groups of 21 to 30 and 31 to 40 years, both male and female respondents, respondents with experience between 1 and 4 years, respondents in the manager cadre, respondents with PG as educational qualification, both married and unmarried respondents and respondents drawing annual salary less than Rs. 3 lakhs reported highly significant perception.

Most of the respondents significantly perceived the shared value ‘compliance’ except respondents with educational qualification of graduation and others, respondents earning annual income between Rs.5 and 7 lakhs. However, respondents who had experience above 4 years, respondents who worked as process executives, employees with post graduate degrees, respondents who were unmarried and respondents drawing annual salary above 7 lakhs revealed highly significant perception.

Female respondents, respondents whose highest educational qualification was post graduation, unmarried respondents and respondents who were drawing an annual salary of Rs.5 lakhs to Rs.7 lakhs registered highly significant perception of Transparency. Significant level of perception of Transparency was reported by respondents belonging to the age group of 21-30 years, respondents with experience of more than one year but less than 4 years and married respondents.

Highly significant level of perception of Flexibility was observed among female respondents, respondents whose experience was 1 to 4 years, respondents working as process executives, respondents have post graduate degrees as educational qualification and respondents earning an annual salary less than Rs.3 lakhs.
Significant level of perception existed among the respondents with less than one year experience in the organisation.

- Highly significant perception was observed among female respondents and respondents with the Post graduation as educational qualification. Employees in the age group of 21-30 and 30-40 years, employees with 1-4 years of experience, married employees and employees getting an annual income less than Rs.3 lakhs recorded significant level perception of flexibility as a shared value.

- Highly significant perception was reported by employees in the age group of 21-30 years, both male and female respondents, respondents occupying different designations, employees having Post graduate degree as educational qualification and the respondents who marital status is unmarried. Significant perception of Moral Integrity was found among the respondents in the age group of 31 – 40 years, respondents who had Diploma as their qualification, married respondents and all the income groups except employees earning income between Rs. 5 – 7 lakhs.

- Employees having age between 21 – 30 years and above 40 years, male employees, employees with experience of 1-4 years, both groups of process executives and managers, employees with educational qualification of diploma and post graduate degrees, unmarried employees and employees with income less than Rs.3 lakhs per annum revealed highly significant perception of Orderliness. Employees in the age group group of 31-40 years and married employees recorded significant level of perception of Orderliness.

- For the respondents whose educational qualification was diploma or post graduation, respondents who have not yet married, respondents whose annual income was between Rs.3 to 5 lakhs the perception of social equality was highly significant. Employees in the age group of 21-30 years, male respondents, respondents in group of employees with experience between 1 to 4 years, respondents who were married, respondents in the group of employees earning
annual income less than 3 lakhs and between Rs.5 to 7 lakhs registered significant perception of social equality as a shared value.

- The perception was highly significant among the respondents in the age group of 21-30 years, male respondents, respondents in the group of employees having experience of 1-4 years, respondents working the capacity of process executives, respondents who have Diploma and Post graduation degrees as the highest educational qualification, respondents who were unmarried, and the respondents in the group of employees earning income less than Rs.3 lakhs per annum and income between Rs. 3 to 5 lakhs per annum.

- Respondents who were had an age above 40 years, male respondents, employees with experience of 1-4 years, employees in the designation of process executives, employees who post graduates revealed highly significant perception of the shared value ‘Feedback’. Employees who were married and employees who were getting an annual income between Rs.5 to 7 lakhs have shown significant perception of feedback.

- Highly significant perception of cost consciousness was revealed by respondents having an age of 21 to 30 years and above 40 years, both gender, respondents with experience between 1 – 4 years, respondents who were in the cadre of managers, graduates and post graduates, both married and unmarried respondents and respondents who annual income was between Rs. 3 and 5 lakhs and above 7 lakhs. Respondents in the age group of 30-40 years and employees drawing income less than 3 lakhs per annum have shown significant perception of cost consciousness.

**Opinion about the impact of shared values on the performance of the Organisation**

1. 50.33 % of the respondents have agreed and 28.67 % of the respondents have strongly agreed that shared values have impact on ‘Sales’ of the organisation.
2. 49.83% of the respondents have agreed and 34.67 % of the respondents have highly agreed that shared values have influence on ‘Profitability’ of the organisation
3. 38.50 % of the respondents have agreed and 47.33 % of the respondents of the respondents have strongly agreed that shared values have impact on employer motivation.
4. 21.50 % of the respondents have neither disagreed nor agreed while 48.33% of the respondents agreed and 26.50 % of the respondents have strongly agreed that the shared values have impact on market share of the organisation.
5. 31.67% of the respondents have agreed and 58.83 % of the respondents have strongly agreed that shared values have impact on the factor ‘Customer Satisfaction’.
6. 46.0 % of the respondents have agreed and 31.00 % of the respondents have strongly agreed to that organisational shared values have impact on bottom line results.
7. 41.17 % of the respondents have agreed and another 46.67 % of the respondents have strongly agreed that organisational shared values have an impact on service delivery of the organisation.

In the opinion of the respondents about the level of impact of shared values on the performance of the organisation, the impact was high on Customer Satisfaction, followed Service Delivery, Employee Motivation, Profitability, sales and Bottom line Results, Market Share, in the order.

**Regression Analysis**

Linear regression was used to model the value of a dependent scale variable based on its linear relationship to one or more predictors.

1. **Relationship of shared values with Sales**
Freedom at work, Team work, Initiative, Fun at work and Empathetic are significant (P < 0.05) in predicting the Sales.

2. Relationship of shared values with Profitability
   Initiative, Fun at work, Empathy, Self development, Orderliness and Participative Management are significant (P < 0.05) in predicting the Profitability.

3. Relationship of shared values with Employee motivation
   Initiative, Team work, Empathy, Freedom at work, Work life balance, Innovation, Self development, Orderliness, Participative Management, Moral Integrity and Feedback are significant (P < 0.05) in predicting the Employee Motivation.

4. Relationship of shared values with Market share
   Freedom at work, Empathetic, Work life balance, Flexibility and Moral Integrity are significant (P < 0.05) in predicting the Market Share.

5. Relationship of shared values with Customer satisfaction
   Empathy, Self development, Fairness/Meritocracy, Compliance, Flexibility, Initiative, Moral Integrity and Feedback are significant (P < 0.05) in predicting the Customer Satisfaction.

6. Relationship of shared values with Bottom line results
   Empathy, Compliance, Initiative and Orderliness are significant (P < 0.05) in predicting the Bottom line Results.

7. Relationship of shared values with Service delivery
   Empathy, Team work, Self development and Initiative are significant (P < 0.05) in predicting the Service Delivery.

Discriminant Analysis
   The efficiency of the discriminating variables in the Discriminant Function is based on the discriminating power or the contribution of each variable to the
function. Nearly 40.3 % of the variation in the Discriminant Function is due to Teamwork score, which contributes maximally, in discriminating between levels of performances. Next comes, Freedom at work score, which contributes about 34.8 % in discriminating between the level of performances followed by Orderliness, Empathetic, Initiative, and Social Equality. Fairness seems to contribute least in discriminating level of performances.

SUGGESTIONS

❖ Reach consensus of the core values

The management of an organisation should come to consensus on which core values it wants to cultivate its employees

❖ Reflect on the meaning of each value

Sometimes, an organization may lose contact with the words it uses to express values-what they really mean for the organization. When listing the shared values, the organization should clarify each one and the meaning behind it. The following questions may help tease out the detail:

➢ What is this value about? What do you really mean by it? Do staff understand it? Clients?
➢ What assumptions are behind this value? What other words, ideas or mental images do you associate with this value?

A good understanding of each shared value of the business, will result in appropriate work behaviour of the employees and the values will turn into action.

❖ Issue a carry card

The companies can inscribe the shared values on a small, wallet-size card and distribute that card to all employees at every level of the company which they
can carry with them in their wallet or purse. It would amount to saying that the shared values mean everything and they live it.

❖ Orient the new entrants

The IT organizations should provide orientation to new employees on the organisation’s mission, vision, goals, etc. at the time of inducting the employees. Also they should educate their employees with the Shared Value ‘Goal Orientedness’ so as to ensure that the employees understand the alignment of individual goals with the organisational goals especially under the ‘Process Executive’ designation level who have below 1 year of experience. This ensures that the employees understand that by being goal oriented, both the employee and the organization get benefit.

❖ Orchestrate fun activities

It should be remembered that employees create fun in the workplace, not managers. It is a manager’s job to orchestrate fun activities (and not get in the way of them) - to provide an environment that welcomes humour. The IT companies have to realize that people who have fun on the job are more creative, more productive, better decision-makers, and get along better with co-workers. Fun at work is one such factor which usually gets reduced with increase in responsibility when the employees move up in authority level. Fun is not a reward for performance, but fun can be a way to encourage employees to perform. For example, the organizations could create “games” out of productive activity. Put fun things and activities in the staff/break room. This allows people to take their mind off of the seriousness of work for a short period, so they come back to work more refreshed, with a more positive and balanced perspective.

❖ Encourage work-life balance

Work life balance is one of the major shared values which are perceived positively across all demographic variables. Work-life balance should be
achieved in different ways like provision of Telecommuting and other opportunities for flexible scheduling, which allows employees to be out of the office when they need to. The more liberal companies can be with letting people pick their own schedule times, letting them work from home, letting them—especially people who travel a lot—have no established schedules, letting people leverage technology to work from anywhere—the more companies aggressively offer those things, the higher their retention.

Employers may also offer amenities like on-site laundry, food services, on-site child care, a health care center, and a fitness center. Because such perks make work more pleasant for employees, they end up benefiting the company, too. The IT companies can make sure that each employee has a vacation plan in a year, provide 3 or 5 days leave with pay to celebrate wedding anniversary.

❖ Boost Team work

Though team work is significant at all levels in the organization, it is more observed among the Process Executives. Team work should be encouraged among different level of designations in the organisation. Team work essentially helps in increasing employee motivation, service delivery and ultimately sales. Regular brainstorming sessions can be held to approach new projects. This teaches employees how to work well together and bounce ideas off one another. Teams can be rewarded for excellent work. Be it a gift certificate, a day off or preferred parking in the lot, even the most mundane rewards reinforce the team structure.

❖ Empower Employees

In majority of the IT companies participative management were perceived insignificantly. Participative Management should be encouraged by the companies. Participative management indicates employee empowerment. Empowerment also means delegation and managers must be careful not to pass on only the regular work but give them exciting and challenging work and make
them part of important meetings and decisions. They should also provide constant feedback so that the team knows how they are doing. It is also one way of acknowledging their good work. When employees come up with problems, instead of readily giving them a solution, managers should ask them on the possible solutions. Empowering employees is presuming that employees know how to solve problems and giving them enough freedom to do so. They should not be told how to do things but rather allowed to do it on their own.

**CONCLUSION**

To have a fair process, a company must first have a clear and shared goal - among the board, the chief executive and the employees. A goal set in monetary terms is a win-lose proposition. A win-win goal is something like: To create the best company which people can build.

Many businesses develop formal statements of business values, to enhance their business identity and marketing plan, and to better manage performance and business outcomes. Values are what we care about most and give priority to and are therefore at the core of every business. They are what a business stands for, and act as a rudder to steer the business, management and employees in the right direction.

The most difficult part is getting everyone onto the same shared values. The integrity, fairness, believing in management, not putting our hands into the pie, not to interfere with the line of command are important values to be shared by all the stakeholders of an organisation. Once there is a shared value system, management of the company will be easier. The company should be managed by values. It is suggested that every business organisation should make its employees to understand shared organisational values and measure them periodically so that the implementation of their strategies will not be hindered by lack of value congruence of values relevant to the programme being considered.