GLOSSARY

**Ace Equity Report:** An ISO 9001:2000 certified company, set up by a team of professionals with competencies in Financial content, software development and database design using a variety of platforms, technologies and financial domain knowledge. It offers content like live prices, analysis, live news, financial data contents to websites put up by financial institutions, brokers, distributors, banks, media, corporate etc. Quite a number of Indian as well as international corporate portals source data from Ace equity for their business / stocks sections.

**Anova:** A statistical method for making simultaneous comparisons between two or more means; a statistical method that yields values that can be tested to determine whether a significant relation exists between variables.

**Attitude:** It is an expression of favour or disfavour toward a person, place, thing, or event.

**Autonomy:** The degree of freedom given to employees to do their jobs without consultation.

**Behaviours:** It is defined as the product of mental and physical efforts applied to tasks and can be judged apart from results.

**Business Environment:** The combination of internal and external factors that influence a company's operating situation. The business environment can include factors such as: clients and suppliers; its competition and owners; improvements in technology; laws and government activities; and market, social and economic trends.

**Chi Square:** It is a test devised by Karl Pearson that uses the quantity chi-square for testing the mathematical fit of a frequency curve to an observed frequency distribution.

**Coaching:** Extending traditional training methods to include focus on (1) an individual's needs and accomplishments, (2) close observation, and (3) impartial and non-judgmental feedback on performance.
**Contextual Performance:** It is defined as non-task related work behaviours and activities that contribute to the social and psychological aspects of the organization.

**Correlation:** A causal, complementary, parallel, or reciprocal relationship, especially a structural, functional, or qualitative correspondence between two comparable entities.

**Counselling:** It is the act of giving professional advice to others on personal matters.

**Customer Satisfaction:** It is defined as "the number of customers, or percentage of total customers whose reported experience with a firm, its products, or its services (ratings) exceeds specified satisfaction goals.

**Efficiency Achievements:** It is the degree of importance placed on efficiency and productivity at work.

**Effort:** It is the degree of effort and enthusiasm employees put into their work.

**Employability Skills:** Employability skills include personal image, interpersonal skills, and good habits and attitudes.

**Employee Involvement:** It involves a one-on-one approach between the employee and management. This is a more direct method of handling a work project, as the individual employee is included in all aspects of the decision-making process. This process encourages an employee to take ownership of the outcome of the project.

**Employee Participation:** When an employee participates in a business activity, it means he shares the activity with others. These others form one team with the employee and the team is responsible for completion of a goal or project. The team provides the forum where the employee can suggest ideas to make the item more efficiently.

**Employee Retention:** It refers to the ability of an organization to retain its employees and the goal of employers is usually to decrease employee turnover.

**Empowerment:** A management practice of sharing information, rewards, and power with employees so that they can take initiative and make decisions to solve problems and improve service and performance.
**Exit Interview:** In human resource terms, an exit interview is a survey that is conducted with an employee when he or she leaves the company. The information from each survey is used to provide feedback on why employees are leaving, what they liked about their employment and what areas of the company need improvement. Exit interviews are most effective when the data is compiled and tracked over time.

**Explicit Knowledge:** Articulated knowledge which is expressed and recorded as words, numbers, codes, mathematical and scientific formulae, and musical notations. Explicit knowledge is easy to communicate, store, and distribute and is the knowledge found in books, on the web, and other visual and oral means.

**Feedback:** It is the degree to which carrying out the work activities required by a job results in the individual obtaining direct and clear information about the effectiveness of his or her performance.

**Feedback- 360-degree:** It is also known as multi-rater feedback, multi source feedback, or multi source assessment, is feedback that comes from members of an employee's immediate work circle. Most often, 360-degree feedback will include direct feedback from an employee's subordinates, peers, and supervisor(s), as well as a self-evaluation.

**Financial Performance:** Measuring the results of a firm's policies and operations in monetary terms. These results are reflected in the firm's return on investment, return on assets, value added, etc.

**Formalisation:** The degree to which rules and formal procedures govern the way things are done.

**High Performance Work System (HPWS):** HPWS can be described as work systems that maximize the fit between the social (employees and structure) and technology systems. Fit or alignment between employees, technologies, and organizational strategy is seen as a key factor in the competitive advantage of an organization.

**Human Resource Management (HRM):** It is a planned approach to managing people effectively for performance. It is the process of hiring and developing employees so that they become more valuable to the organization.
**Hypothesis:** A tentative explanation for an observation, phenomenon, or scientific problem that can be tested by further investigation.

**Innovation:** It is the level of interest in new ideas and innovative approaches.

**Job Involvement:** The degree to which an employee is engaged in and enthusiastic about performing their work. Business managers are typically well aware that efforts to promote job involvement among staff tend to pay off substantially since employees will be more likely to assist in furthering their company's objectives.

**Job Security:** It is the probability that an individual will keep his or her job; a job with a high level of job security is such that a person with the job would have a small chance of becoming unemployed.

**Merit Pay:** Merit pay is an approach to compensation that rewards the higher performing employees with additional pay or incentive pay.

**Multivariate Analysis:** A generic term for any statistical technique used to analyze data from more than one variable.

**Operational Performance:** Firm's performance measured against standard or prescribed indicators of effectiveness, efficiency, and environmental responsibility such as, cycle time, productivity, waste reduction, and regulatory compliance.

**Organisational Citizenship Behaviour:** Individual behaviour that is discretionary, not directly or explicitly recognized by the formal reward system, and that in the aggregate promotes the effective functioning of the organization (Dennis Organ is generally considered the father of OCB).

**Organisation Commitment:** It is the individual's psychological attachment to the organization.

**Organizational Culture:** The values and behaviours that contribute to the unique social and psychological environment of an organization.

**Perception:** It is the organization, identification and interpretation of sensory information in order to represent and understand the environment.
**Performance**: It can be regarded as simply the results achieved. On an individual basis, it is a record of the person’s accomplishments.

**Performance Feedback**: The extent to which information about job performance is fed back to employees.

**Potential Appraisal**: It refers to the appraisal i.e. identification of the hidden talents and skills of a person. Potential appraisal is a future oriented appraisal whose main objective is to identify and evaluate the potential of the employees to assume higher positions and responsibilities in the organizational hierarchy.

**Pressure (work related)**: The extent to which there is pressure on employees to meet targets.

**Private Sector Bank**: All those banks where greater parts of stake or equity are held by the private shareholders and not by government are called "private-sector banks".

**Productivity**: An economic measure of output per unit of input.

**Public Sector Bank**: A Public Sector bank is one in which the Government of India holds a majority stake. It is as good as the government running the bank.

**Questionnaire**: A form containing a set of questions, especially one addressed to a statistically significant number of subjects as a way of gathering specific information.

**Quality**: The level of importance placed on producing quality products and services.

**Regression**: A statistical measure that attempts to determine the strength of the relationship between one dependent variable (usually denoted by Y) and a series of other changing variables (known as independent variables).

**Research Tool**: It is defined as the instrument in the hands of researchers to measure what they intend to in their study.

**Reviewing Objectives**: The extent to which organisational members take action in changing objectives, strategies or team processes as per changing demands of environment in order to achieve successful outcomes.

**Role Ambiguity**: A lack of clarity about expected behaviour from a job or position.
**Role Analysis:** The performance of a person working in an organization depends on his own potential effectiveness, technical competence, managerial experience as well as the design of the role that he performs in the organization. It is the integration of the two that ensures a person’s effectiveness in the organization. Unless a person has the requisite knowledge, technical competence and the skills required for the role, he cannot be effective. If the role does not allow the person to use his competence, and if he constantly feels frustrated in the role, his effectiveness is likely to be low.

**Role Conflict:** Lack of compatibility between different expectations from a job or position.

**Sample:** A sample is a group of units selected from a larger group (the population). By studying the sample it is hoped to draw valid conclusions about the larger group.

**Skill Development:** The extent to which employees are encouraged and supported in learning job-relevant skills.

**Socialization:** The core idea is that socialization refers to an individual's personality development. It is the result of the productive processing of interior and exterior realities.

**SPSS:** A statistical package from SPSS Inc., that runs on PCs, most mainframes and minis and is used extensively in marketing research.

**Standard Deviation:** Measure of the unpredictability of a random variable, expressed as the average deviation of a set of data from its arithmetic mean and computed as the positive square root of the variance.

**Statistics:** It is the study of the collection, organization, analysis, interpretation, and presentation of data. It deals with all aspects of this, including the planning of data collection in terms of the design of surveys and experiments.

**Strategic Human Resource Management (SHRM):** It is defined as the linking of human resources with strategic goals and objectives in order to improve business performance and develop organizational culture that foster innovation, flexibility and competitive advantage.
**Subsidiary Company:** A company whose voting stock is more than 50% controlled by another company, usually referred to as the parent company or holding company. A subsidiary is a company that is partly or completely owned by another company that holds a controlling interest in the subsidiary company.

**Supervisory Support:** The extent to which employees experience support and understanding from their immediate supervisor or manager.

**Survey:** A detailed study of a market or geographical area to gather data on attitudes, impressions, opinions, satisfaction level, etc., by polling a section of the population.

**Tacit Knowledge:** It is sometimes referred to as know-how (Brown & Duguid 1998) and refers to intuitive, hard to define knowledge that is largely experience based. Because of this, tacit knowledge is often context dependent and personal in nature. It is hard to communicate and deeply rooted in action, commitment, and involvement (Nonaka 1994).

**Team Based Production:** The team-based approach is a style of project management in which everyone on the project team is held equally responsible for the quality and success of the project.

**Total Turnover:** The annual sales volume net of all discounts and sales taxes.

**Turnover:** It is the relative rate at which an employer gains and loses staff.

**TQM:** It refers to Total Quality Management i.e., long-term success through customer satisfaction. In a TQM effort, all members of an organization participate in improving processes, products, services, and the culture in which they work.