CHAPTER 7
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FINDINGS, CONCLUSION AND SUGGESTIONS

7.1 INTRODUCTION

This chapter presents the findings of the research which are obtained through the analysis of primary data. The application of One-way ANOVA, multiple regression analysis, t-test and correlation analysis and percentage analysis on the perception of respondents analyzed them anatomically. The findings are as follows.

7.2 FINDINGS

7.2.1 Chapter 3 - Findings

Among top level executives domain, it is found that about 56 percent of the top level executives belonged to the ripe matured age of 45 years and above. In the case of education maximum number of the top level executives possesses UG qualification (66.7 percent), followed by PG (20 percent), and Professional (13.3 percent). The professionals and PG holders of Top executives constitute 33.3 percent.

It is ascertained around 68 percent middle level managers have the salary of above Rs.25000. The Middle level managers have different experiences in their organizations. It is ascertained that 37.6 percent have good experience of more than 20 years and 72 percent possess good experience of above 15 years.

Most of the operational level employees (25 percent) are in the age group of above 55 years. 51.5 percent of the supervisory executives get the salary 10000-15000. The operational level employees have different experiences. There is no
significant difference between ancient lifestyle and modern life style on the basis of kama, moha and loba. But, they differ significantly with respect to Krodha and macharya.

The employees in Organizations are of the opinion that the Change Management and Restructurisation are important thoughts of ancient culture. They strongly agree with the ‘pre-requisites’. The employees in Organizations also have agreed that ‘Personality Development’ is also important. The employees have agreed that ‘Motivators’ and ‘Introspection’ are the basis for potential identification.

The employees in Organizations have realized that their working environment is useful for their career augmentation and dynamic potentiality.

The concentration in Organizations is distributed more on training mechanism to achieve the designed policies of the top-level management. They mainly target the training programme to unleash various channels to deliver better customer service involving the competency of the employees.

The employee suitability in Organizations inculcates organized skills to create a tremendous impact on the employees in discharging their official duties. The employees of Organizations need to implement the welfare measures through total commitment to ‘Accountability’.

The employees of Organizations are showing a measurable enthusiasm in participating in the management activities. They are also interested in showing an impeccable quality in their service.

The job security of employees of Organizations is found dampening the inclination of the employees towards the ancient wisdoms dynamism. The ancient wisdom provides a competitive atmosphere among Organizations and propel them to exert maximum efforts for constructive accomplishment of their duties.

The employees in Organizations have given much emphasis on Optimistic climate than OCTAPACE culture in ancient wisdom. They have perceived a
connotation of ancient wisdom in constructing a splendid atmosphere for development.

Top level executives strongly agree for the relevance of ancient wisdom to the leadership dimension and moderately agreed for inspirational motivation and idealized influence. The middle level executives also strongly agree the more relevance of intellectual stimulation and individualized consideration for ancient wisdoms and moderately agreed for the appropriate selection, participation and goal setting. The operational level employees found commitment is more relevant of the ancient wisdom which are very much required for the organization.

The application of ancient wisdom on modern management principles, corporate personality development, leadership skill, stress management, conflict management, Innovation, strategic development, competence development, customer relationship management, planning, organizing and team building is highly significant.

The top level executives strongly agree that the ancient wisdom is useful for the organization to create effective corporate culture and middle level managers moderately agree that the ancient wisdom contribute effectively for the decision making. It is also found that the operational level employees are able to get effective communication skills through ancient wisdom.

The respondents in the age group Below 25years, 26-35 years, 36-45 years, 46-55 years and 55years and above possess the same positive opinion about the variables of ancient wisdom with respect to Age. The male employees in Organizations perceive the immediate implication of ancient wisdom concepts than their female counterparts. The male employees are aware of derivation of knowledge, quality of service and quality of work life.

The male employees learn more about the effectiveness of participation in union activities and acquiring of knowledge through competency and comparative approaches. There is a significant difference among the different designation of the
respondents of Organizations with respect to the factors ‘Training Mechanism’, ‘External Learning’, and ‘OCTAPACE culture’

UG qualified respondents have knowledge about Knowledge Management, Total Quality Management, Quality of Work Life and Changed employee expectations followed by PG qualified respondents and next professionally qualified respondents

The technically qualified respondents get the perceptive advantages of organizational effectiveness. The UG and PG qualified respondents are also able to recognize the perceptive advantages of organizational effectiveness.

The respondents in the category of total service of 10-15 years, 15-20, above 20 years possess the same positive opinion about the factors of ancient wisdom with respect to total years of service

The respondents follow this with 15 to 20 years of managerial service. Respondents with 10 to 15 years of managerial service are least worried about the external learning programme

The employees with monthly income Rs.20000 to Rs.30000, Rs.30000-50000 and more than Rs.50000 share the same positive opinion about the factors of ancient wisdom with respect to Monthly Income.

7.2.2 Chapter-4- Findings

The experience of top level executive in the public sector companies explains both relevance of ancient wisdom leadership dimension and inspirational motivation. In private sector companies the introduction of relevance ancient wisdom is mainly affected by the experience of the top executives, especially

There is no significant difference between the public sector and private sector companies on Leadership dimension, inspirational motivation and idealized influence.
The implementation of ancient wisdom on modern management practices in public sector and private sector companies helped the top executives to achieve Team building, value system development. Corporate personality development and organizing ability.

The relationship between leadership motivation and idealized influence is not significant. So the top executives in public sector companies show special enthusiasm on relevant ancient wisdom interpersonal motivation and idealized influence.

The top level executives of public sector companies and private sector companies have the same opinion that impact of ancient wisdom applications on modern management practices increased team building, value system development, organizing ability and corporate personality development significantly.

7.2.3 Chapter-5 - Findings

Among the middle level managers of public sector companies, Practice of goal setting in the organization is based on the income of executives working in the middle management level and the experience of the executive’s forces them to practice intellectual stimulation and appropriate selection

In private sector companies, the present experience of the executives of middle level in private sector companies forces to plan their intellectual stimulation for survival and to improve their own quality

It is found there is no significant difference between Goal-setting, participation, selection, individualized consideration and intellectual stimulation in public sector companies and private sector companies.

The five ancient wisdom elements Goal-setting, participation, selection, individualized consideration and intellectual stimulation of middle level managers equally explain the leadership skills, stress management, conflict management and strategic management in public and private sector organization significantly.
The middle level managers in public and private sector companies believe that these ancient wisdom practices are interrelated, similarly goal setting and participation are possessing good results, whereas participation and intellectual stimulation are not interrelated according to middle level executives.

There is no significant difference between public and private sector companies in leadership skills, stress management, conflict management and strategic management in public sector companies and private sector companies.

In public and private sector companies conflict management and strategic management are highly related followed by leadership skills and conflict management, leadership skills and strategic management. Conflict management and stress management are significantly related. There is no significant difference between decision making of middle level managers in public sector companies and private sector companies.

7.2.4 Chapter - 6 Findings

In Public and private sector companies, It is found that ancient wisdoms of operational level management does not have any influence on commitment and is absolutely independent of the personal variables

There is no significant difference towards commitment of operational level employees in Public and private sector companies. The operational level executives. In these two organizations give equal importance in their commitment level.

In public and private sector companies, It is found that commitment of operational level employees has deep impact over innovation, competence development, customer relationship management and plans of the organizations

In Public and private sector companies, it is found that the operational level employees feel that the effectiveness variables are important practice of ancient wisdom in their respective organization. There is no difference in the opinion of the
operational level employees on innovation, competence development, customer relationship management and planning in Public and Private sector companies.

The operational level employees in public and private organizations perceived that the communication skill development is the total effectiveness of ancient wisdom.

There is no difference in the communication skills of operational level employees in Public and private sector companies. There is a similar feeling among the operational level employees towards communication skills in these two organizations.

7.3 SUGGESTIONS

1. Measures must be taken to educate middle level managers and operational level managers to adopt ancient wisdom practices as a part of a learning programme throughout their service.

2. Top level executives policy should integrate both potential appraisal and organizational development ideas found in the ancient wisdoms to increase the productivity of the organization.

3. The collective and equal enthusiasm must be created among all the executives to practice ancient wisdom thoughts in their organization and they must be informed the significance of ancient management systems and their practices as the long term process to accrue maximum benefits.

4. The HRD department in public and private sector organization should organize classes, debates, panel discussions etc. to create a awareness of the ancient wisdoms found in the scriptures of different religion to integrate a system which is more conducive for all level executives.

5. The top management should invest more on strengthening the practice of modern management system on the basis of ancient
wisdom found among different religious groups among all level executives.

6. The efforts must be made by the HR departments to restructure all the present management systems to generate sense of responsibility among all the executives.

7. Special care must be taken by the HR department to monitor the short term effects of modern management systems on increasing individual efficiency, organizational efficiency, cultural changes and productivity. The application of ancient wisdoms on these areas would give maximum benefits to the employees.

8. Concerted efforts must be made by all the executives of public and private sector organizations to restructure the HRD programmes and implementing effectively on the basis of ancient wisdoms. Much more focus and emphasize on identifying and developing employees and inner and hidden potential for the own and organizational betterment in the present competitive industrial and economic scenario.

9. The employees must be taught the limitations of Kama, krodha, macharya and loba to mould themselves and make them fit for further elevation in the same or different organizations.

7.4 CONCLUSIONS

The demographic variables like education, age, salary and experience for all level executives in the public and private sector organizations clearly indicated their influence over the employees perception on ancient wisdom relevance to modern management system. The top level executives are very much enthusiastic in implementing the ancient wisdoms in the HR department to create more impetus for modern management system. The relevance of ancient wisdom and its application over modern management system is able to frame appropriate management policies
and goals of the public and private sector organizations. It is concluded that leadership qualities, intellectual stimulation, participation, goal setting and commitment derived maximum benefits from ancient wisdoms and it helps the employees to maintain smooth relationship in their teams. The relevance of ancient wisdom mainly taught the employees to possess the qualities of innovation and also to develop the employees competencies. The top level executives, middle level managers and operational level employees are able to obtain the individual efficiencies as well as to realize the organizational due to the application of relevant ancient wisdoms. There is a chain of effects and impact are found among top level management due to the application of ancient wisdoms. They believe HRD practices would create immediate impact on effectiveness variables and these effectiveness variables in turn built a constructive climate. They feel effectiveness variables are intermediate in nature in their long run effects. The goal setting is equally popular in both public and private sector organizations. The middle level executives consult with their superiors while they set goals on the bases of relevance of ancient wisdoms. It is found that role analysis appears to be an integrated effort in all the departments. The role analysis has its maximum significance when all the departments in the two organizations are co-operative.

7.5 SCOPE FOR FURTHER RESEARCH

The modern management practices and its measurement is a complex affair as it involves the measurement of psychological aspects of employees, and also, there is no common yardstick for measuring the level of modern management practices. Besides, too many variables of modern management system are to be reckoned with, as well. Adoption of the exhaustive list of variables that determine the modern management practices in a single research is practically impossible. It also involves time and cost overrun. Therefore, the present researcher is constrained to adopt some select number of determinants of modern management practices across the employees of Chennai. Further, research is imminent in this regard, as to know how these variables play a significant role in the determination of the modern management practices across all other individual major, minor and intermediate organizations in India, as a separate research unit.