CHAPTER 6

CONCLUSIONS

6.1 INRODUCTION

This chapter concludes the research study undertaken, with a summary of the results based on the empirical findings obtained. A few suggestions and the contributions of the study undertaken are also discussed. The conclusions are listed along with the directions for further research.

6.2 SUMMARY OF RESULTS

Identification of the entrepreneurial characteristics needed for EOE was achieved through a thorough review of literature and resulted in a design of an appropriate EOE metrics. By designing a validated EOE Questionnaire the quantification of the level of existence of entrepreneurial characteristics essential for EOE was possible. This also facilitated a basis to measure EOE among employees before and after EOE training. The measurement of EOE among employees post EOE training was done by testing the appropriate hypothesis. The development of business dynamics model in EOE, was done using the VENSIM simulation software. The validation and testing of the results was performed by sensitivity analysis.

Krishnakumar and Rao (2011) have identified that, there is a significant difference between employees Learning and Development (L and D) pre scores and the employees’ overall EOE pre-scores, in a case
study performed in an ITES Organisation in Chennai. L and D was very significant factor for further EOE training to be imparted to the employees. Some, hypotheses were formulated and verified by case study in Company A: Null Hypothesis (H₀): No significant difference between employees’ Learning and Development pre scores and the employees’ EOE pre scores. Alternative hypothesis (H₁): There is a significant difference between employees’ Learning and Development pre scores and the employees’ EOE pre scores.

With reference to: 1) Affiliation need, Creativity (pre and post scores) have a significant difference with EOE pre and post-scores supported the null hypothesis. 2) Achievement motivation, commitment, decision making, locus of control, risk taking propensity, tolerance for ambiguity and training and development (pre and post scores) with EOE pre and post scores do not support the null hypothesis. Similarly, a few dynamic hypotheses were studied using the Business Dynamics EOE model, 1) Increasing the effectiveness of the ten training modules, the EOE score of an employee varies significantly, 2) The skill decay rate with respect to the EOE trained employee is expected to decrease, after a certain time period, 3) If the shortfall in the performance of the employee (Expected EOE score – Actual EOE score) increases, additional EOE training to the employees is required. The EOE Business Dynamics Model contributes to the development of two indices namely EOEI and OPI. The skill to performance rate does not increase with increase in time to train. EOE skill score expected does not vary after a time period of 8 weeks from the time to train. The number of EOE trained employee’s decreases with an increase in the time to EOE training (from 1 week to 3 weeks).

The shortfall in performance decreases with an increase in EOE training time (from 1 week to 3 weeks). It is understood that a mere increase
of EOE training weeks does not increase the organizational performance, but if the time for additional EOE training is increased, it adds value to the increase in organizational performance. Increasing the number of weeks of training time will only contribute to increase in the number of trained employees, but does not mean that they contribute to the organizational performance. If the time gap between successive EOE trainings are less, (for eg. 1 week and 5 weeks), the performance is still better, when compared to a higher training gap (for eg. 1 week and 12 weeks). Increase in productivity/inventory unit increases the organizational performance. The shortfall in performance is negligible after 24 weeks. This indicates that the employees are well trained in EOE and will satisfy the expected output. Increase in retraining (from 1 week to 2 weeks) after EOE training does not increase the organizational performance. The shortfall in performance is negligible after 32 weeks. This indicates that the employees are well EOE trained and groomed, and therefore will satisfy the expected output.

6.3 LIMITATIONS OF THE STUDY

It is important that in any research, the limitations must be recognised and acknowledged so that the validity, reliability and generalisability of findings may be properly assessed. Likewise, the limitations highlight different approaches that may be useful for future research in further exploring the issues investigated. As with all research, this research too has certain limitations which must be taken into consideration in evaluating and interpreting the results, findings and their contribution. Perhaps the most important limitation in this research is the age of the data used for the analysis. There is a possibility that the statistical relationships identified in this research may not hold good today. However, it is the researcher’s opinion that the results reported in the research will not be affected significantly.
Another possible limitation of this study in the use of items to measure the variables used for the study, such as training and development, learning and development, locus of control, risk taking propensity, decision making, creativity, achievement motivation, tolerance for ambiguity etc, as the modules for EOE training, and the comparison of performance pre and post EOE training. However, some researchers have argued that because there appears to be no difference in the predictive validity of single-item and multiple-item measures as outlined by Bergkvist and Rossiter (2007), Scarpello and Campbell (1983) the use of item measures in research is not seen as a major issue of concern.

In conducting quantitative research it is important to determine its external validity. External validity relates to the certainty with which the findings can be generalised to the population and to other settings and conditions. This research was conducted using a sample of a MNC in the Indian context in the services sector. Therefore, care should be taken in generalising the findings of this research to various other areas in industry and to other countries, as these findings are specific to the Indian context/industry.

6.4 CONTRIBUTIONS OF THE RESEARCH

- The empirical research has focused on the orientation of the strategic change in the attitude and perception of employees and employers in organisation by resorting to the EOE approach.

- Most of the research to date has been referred in North American or European in context and little research has been undertaken in other geographical regions, those were with
specific reference to EO as firms as an unit of analysis. Thus, the location of this research in another continent will help to benchmark and whereby extend the existing body of knowledge to understand the manner in which EOE as a phenomenon to remain as a global approach and in harnessing employee performance.

- EOE metrics as a prime contributor to firm performance in different contexts is yet another contribution of the research.

- The findings relating to learning and development and employees’ performance empirically confirmed that the drive for better performance in organisations will contribute to enhancing the firms’ performance and developing a competitive edge.

### 6.5 SUGGESTION TO TRAINERS

The training initiatives in the organisations can be made more effective as EOE Training offers a wide array of training time and retraining frame work for the trainers. Based on the needs of the organisation in training and empowerment of employees, as customization is feasible through the EOE approach, the trainers can justify the paradigm of financial investment made on the human capital. A tangible rate of return in terms of performance and growth of employees can be expected through the EOE approach of training for employees.
6.6 SUGGESTION TO POLICY PLANNERS

The policy planners are advised to derive the long term success of the organisation at large, with employee empowerment initiatives in particular, by using the EOE approach. The planners shall benefit in the formulation of comprehensive policy directives for developing robust organisational growth and development strategies, using EOE Metrics.

6.7 SUGGESTION TO DECISION MAKERS

The EOE Business Dynamics Model serves as a decision tool to determine the time of training and the retraining time required for achieving a desired organisation performance index. The training activities can be well planned using this Model. Decision makers are facilitated to track the employees’ performance by measuring the EOE Index. The Retraining process can be commenced to achieve the best throughput from the employees in the organisation by deciding on the EOE Index falling below the specified threshold. Thus, the decision makers advised to use the EOEI and OPPI Index, for arriving at a decision in organisations.

6.8 SUGGESTION TO GOVERNMENTS

The local and central governments around the globe, can synchronise their policy planning paradigms by resorting to a single and unique bench mark indicator, the EOE approach. Entrepreneurship policy and practices can involve key measures and indices used in the EOE Business dynamics model for evaluating the allocation of budget and accountability of results in the context of the systematic evolution of Entrepreneurship Development Programme.
6.9 SUGGESTION TO STAKE HOLDERS

It is need less to mention, the collective responsibility of the stake holders. However, globalisation and various environmental factors play an adverse role and hence affect stake holders and the benefits due to them. In the larger interests of the social and economic development, the stake holders can bank upon the EOE approach and methodology to incorporate the same to strengthen the corporate social responsibility index as a policy measure. This will have complimentary effects on the employees and employers in organisations, irrespective of their origin, whether private or public. This stake holders’ mandate and initiative on EOE approach can facilitate holistic development and the growth of nations across the globe.

6.10 SUGGESTION TO MANAGEMENT CONSULTANTS

The fraternity of management consultants can use the EOE Metrics for offering solutions to the management problems faced under their consultancy belt. The utility to customise the EOE Metrics can be resorted to consider the depth and breadth of the problems’ dimensions for offering prospective solutions to the management in organisations.

6.11 DIRECTIONS FOR FURTHER RESEARCH

Based on the research findings and limitations, this study points to several further research opportunities. First, this research developed a conceptual framework for exploring the direct and indirect effects of EOE training on employees’ performance in an organisation. It is particularly important to reassess this framework with another sample, from another country, and to confirm its applicability and generalisability to different business contexts. Moreover, cross-industry and cross-national comparative
studies would enhance the generalisability and the validity of the findings reported in this research.

6.12 SUMMARY

The ability of EOE in an organisation to create entrepreneurial attributes, knowledge, and skills among employees in organisation will have a positive impact on the organisation’s growth and development. Hence, it is necessary, to develop a platform for encouraging the level of accumulation and utilisation of employees’ knowledge and skills for organisational adaptation and development. EOE will remain as an indispensable approach to attain employee performance as well as organisational performance, by using the EOE metrics as a bench mark, and the EOE training methodology for achieving organisational goals and growth in organisations. This chapter concludes the findings of the research, recommendations to decision makers and defines the scope for future research.