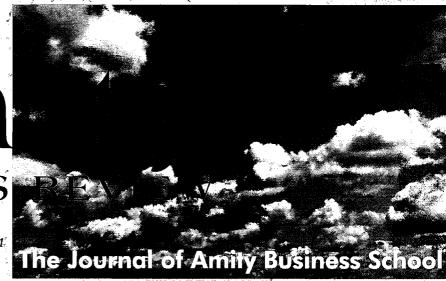


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Action Research using Case Study Methodology for Implementation of Process Improvement Initiatives in Food SMEs

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Action research (AR) has been criticized for its lack of scientific rigour and impartiality by operations management researcher. The purpose of this paper is to present action research methodology as a valid qualitative paradigm for investigation of unstructured organizational problems. A multiple case study design has been used to enhance supply chain efficiency and responsiveness in food SMEs. The same action research cycle of action and reflection has been executed in all the case companies to bring change and build theory on Lean philosophy as certain critical aspects of Lean such as responsiveness to consumer demand and strategic and operational alignment have not been well recognised in academic publications. Positive results achieved in the case companies demonstrate the 'holistic' nature of Lean philosophy and importance of effective management of people, processes and inter-organisational relationships in the supply chain. This is one particular research project from which learning can be extrapolated and applied in future supply chain improvement projects.

Keywords: Food SMEs, action research, case study methodology, process improvement initiatives

INTRODUCTION

In the last decade, operations management researchers have been encouraged to consider action research (AR) case methodology as a suitable research approach to investigate unstructured organisational problems (Na"slund, 2002). The epistemology of AR methodology resonates well with a Continuous Improvement (CI) philosophy (such as Lean) as both emphasise collective learning, critical reflection and change/improvement. Lean is associated with 'elimination of waste' and reducing variability in supply processes (Shah and Ward, 2007). However, certain critical aspects of Lean such as responsiveness to consumer demand and strategic and operational alignment are not as well recognised in academic publications. Increasingly attention has focused on waste, flow and burden and thus we find a renewed emphasis on 'people' (Hines et.al., 2008).

This paper reports on the use of AR methodology to implement process improvement initiatives based on Lean tools and techniques in three Irish Small and Medium-Sized food Enterprises (SMEs). Over the past few decades the pace of structural changes from 'simple to complex' and 'push to pull' has increased in the food industry (Folkerts and Koehorst, 1997). In an effort to fulfil customer demand for increased product variety, food processing SMEs have compromised on their operational efficiency and this has resulted in high costs of production. The choice between 'physically efficient' and 'market



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Operational Measures	Case S	Study A	Case S	Study B	Case Study C		
	Before	After	Before	After	Before	After	
Lean							
Production Plan Adherence	х	Weekly	х	Weekly	х	Weekly	
Flow Oriented Layout	yes	yes	х	planned	yes	yes	
Multi-skilled teams	yes	yes	х	yes	yes	yes	
Supplier Relationship	30 days	21 days	yes	yes	30 days cycle	15 days cycle	
Inventory Planning	х -	R*	Х	R*	х	R*	
Agile							
Product Mix Flexibility	yes	yes	yes	yes	yes	yes	
Volume Mix Flexibility	yes	yes	yes	yes	х	yes	
Broad Product Variety	yes	R*	yes	R*	yes	R*	
New Product Development	yes	yes	yes	yes	yes	yes	
Customer Service Level	95%	100%	100%	100%	90% g		

Rationalised

PRACTICAL IMPACT

This paper would be of interest to industry practitioners seeking a rigorous methodology to implement self-driven organisational changes. Although owner/managers in SMEs want to avail the benefits of formal process improvement initiatives, they are constrained by a lack of financial, technical and manpower resources. In addition, there is a general perception that Lean initiatives are costly and time consuming. This study demonstrates the effectiveness of implementing small incremental changes and developing an organisational culture of continuous improvement consistent with both Lean and Action Research philosophy.

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5

Consumer Attitude towards Price Sensitivity and Its Impact on Behavior Intention and Satisfaction: An Empirical Study of Telecommunication Industry

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Marketing has made a paradigm shift from transactional approach to relational approach. The past two decades have brought dramatic changes in the marketing environment, leading to a rethinking of the marketing discipline. As markets mature and customers become variety seeking, retaining customers by establishing and maintaining long term relationships has become paramount in order to have a competitive advantage in the market. The rapid growth in Information Technology and its potential of serving the customers have helped to transform these challenges into opportunities. The present study highlights the customer perception and attitude towards the price sensitivity in the telecommunication industry and identifies the relationship between price, behavioural intention and their satisfaction level. A total of 1294 valid questionnaires were obtained from the respondents for five telecommunication companies (Airtel, Reliance, Tata, BSNL and Vodafone). The hypothesis are tested at the level of significance 0.05. The findings have implications for strategy formulation by the telecommunication companies.

INTRODUCTION

The Telecom Regulatory Authority of India (TRAI) has reshaped India's telecommunications sector and can take a significant amount of credit for the country's economic growth as well. Its policy of liberalising regulations, promoting competition and forcing tariff reductions has made possible for the extraordinary growth of mobile usage and promoted the growth of services such as business process outsourcing and knowledge processing, which have transformed the country's economy. India's telecom sector has made rapid progress since the announcement of the National Telecom Policy 1999 (NTP-1999). Since 2000, the telecom sector has been a key contributor to the Indian economy's impressive performance registering sustained high growth rates.

Bolstered by the rapid development of Information and Communication Technologies (ICT) and high demand from customers, the paradigm of mobile telecommunication services is now shifting from voice-centred communication to a combination of high-speed data communication and multimedia. Competitions also bring pricing innovations that reduce the actual prices paid by users well below published tariffs. Competitive long-distance carriers



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Correlations										
		Price	Behavioural Intention	Customer Satisfaction						
Price	Pearson Correlation	1	.469**	.444**						
	Sig. (2-tailed)		.000	.000						
	N	1294	1276	1276						
Behavioural Intention	Pearson Correlation	.469**	1	.800**						
	Sig. (2-tailed)	.000	<u> </u>	.000						
	N	1276	1276	1276						
Customer Satisfaction	Pearson Correlation	.444**	.800**	1						
	Sig. (2-tailed)	.000	.000							
	N	1276	1276	1276						

CONCLUSIONS

Prior studies investigated that price has a significant influence on consumers' purchase behaviour. Economic theory argues that consumers' choices are affected by prices. Psychological theories argument the basic demand function by including reference prices that influence consumers' perceptions of relative gains and losses (Han et al., 2001). The study investigated that there was significant mean difference in terms of price among the customers of selected mobile service providers. The results showed that the BSNL provides the reasonable call tariff plans, reasonable charges for value added services and satisfactory amount deductible on every usage of mobile services. In the case of roaming tariff, customers of Vodafone were more satisfactory. The study showed the significant correlation between the price sensitivity, behavioural intentions and the overall customer satisfaction. By applying post hoc analysis of ANOVA, it is revealed that Airtel is having wider network and extensive presence in remote areas also an having sufficient customer care centres and easily availability of recharge facility. Peter and Donnelly (1995) argued that place is about delivering the product when and where it is wanted at a minimum total cost. For creating a competitive advantage it is

necessary for a company to make the product available (Westerbeek & Shilbury, 1999). In such a scenario, pricing strategy need a lot of focus to make it effective and TRAI need to direction with sharp vision over it.

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ANNEXURE-I: Demographic Profile of respondents																
Company	Gender		Age		Education				Income							
	Male	Female	less than 20	20-30	30-40	40 & above	Matriculation	Senior secondary school	Graduation	Post graduation	Other professional degree	Nil	less than 5000	5000 <10000	10000 <20000	20000 & above
Airtel	187	190	72	182	59	. 64	34	37	187	60	59	109	37	56	124	51
RelianR Reliance	98	84	37	92	22	31	25	19	87	24	27	26	25	56	63	12
Tata	92	57	46	58	20	25	20	28	59	26	16	34	14	45	32	24
Vodafone	188	206	122	169	20	48	25	80	168	61	60	74	27	76	117	100
B\$NL	123	69	52	80	27	33	41	18	81	34	18	51	21	35	62	23

The above table depicts the demographic profile of 1294 respondents according to their subscription.

Price Sensitivity is the awareness of the consumer to what they perceive to be the window of cost within which they will buy a particular product or service. It is imperative that the marketing professional be able to assess price sensitivity in the target market accurately as missing the "window", even by a small margin can have enormous consequences for the company's bottom line. Priceline companies have use their format to mine the price expectations and tolerances of their customers so the offerings they make can be as near the customer's expectations of discount deals as possible and still maintain viability.

Each customer will have a certain price acceptability window and different customers have different limits in their perceptions of what price is within their range.



Green Marketing: Some Myths and Realties

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INTRODUCTION

Environmental issues have become inescapable matter for all the governments in today's world. The object of clean environment cannot be met without bestowing proper concern to green marketing activities. Most people believe that green marketing mainly refers to the promotion or advertising of products with environmental characteristics. Generally the terminologies like, phosphate free, recyclable, refillable, ozone friendly and environmental friendly are some of the traits that people associate with green marketing. But it is clearly understood that green marketing envelopes the products not only produced by the agriculture but also the products produced by industries as well. The concern has also been shown towards the consumer goods and the services. Around the world, there are resorts that are beginning to promote themselves as "Eco-tourism" facilities that specialize in experiencing nature or operating in a fashion that minimizes their environmental impact. Economics, the mother of all commerce related subjects, highlights the issue of limited resources and unlimited wants, creates the problem of choice and development of alternative ways of satisfying these unlimited wants.

To fulfill these unlimited wants, individual society more often ignores some of the most coveted objectives of environment. Government regulations relating to environmental marketing are designed to protect consumers and the society; this protection has significant green marketing implications. Government's regulations may be designed to protect consumers in several ways.

A) Reduce production of harmful goods or byproducts;

- B) Modify consumer and industry's use and /or consumption of harmful goods; or
- C) Ensure that all types of consumers have the ability to evaluate the environmental composition of goods.

The concern towards green marketing was shown for the first time with the advent of workshop on "Ecological Marketing" by the American Marketing Association in 1975. As a result, a book on "Ecological Marketing" was published by the joint efforts of Karl E. Hennison and Thomas C. Kinnear in 1976. These authors were largely concerned with those industries having the most severe environmental impacts, and with developing new technologies to alleviate particular environmental problems. Thereafter, the term green marketing came into great prominence in the late 1980s and early 1990s.

The Financial Report submitted by Ben and Jerry's report contained greater thrust on Corporate Social Responsibility (CSR) in the 1980's through the company's concern on environmental impact that it may have in the production of ice cream.

The World Commission on Environment and Development through Brundtland Report on "Our Common Future" in 1987 defined sustainable development as the "needs of the present without compromising the ability of future generations to meet their own need". In fact, this report became a startling point for engineering discussion in the arena of sustainable development. In the wake of the 1992 Rio Earth Summit, the world's governments and major corporations have increasingly adopted the pursuit of sustainability as a goal. Two more books on Green Marketing were published by Ken Peattie (1992) in U.K and by Jacquelyn Ottman (1993)



sustainable development. Until so far, this market has been largely inaccessible in the smaller scale projects, remote communities and least developed localities.

The Kyoto Protocol's Clean development Mechanism (CDM) facilitates trading between industrial and developing nations, providing framework that can result in capital flows to environmentally beneficial development activities. Unfortunately, USA has not been participating in the Kyoto Protocol; nevertheless, such transactions on the lines of Clean Development Mechanism are being carried forward by many US agencies on voluntary and regulatory basis. To enhance the participation, several barriers must be broken and the benefits may be explained. The barriers are: lack of market awareness among stake holders and prospective participants: simplify the so called complicated participation rules and participation mechanism, especially for small projects, so that the financial benefits can overwhelm the transaction costs of the participation. In nutshell, the greenhouse gas trading can benefit immensely the people's live and the environment, provided these barriers are broken adequately.

SOME IRONY AND MIND BOGGLING ISSUES

According to Jacquelyn Ottman, one most challenging barrier exists among the consumers about the green products is the confusion in the market place. Some marketers take undue advantage of such confusion and purposely make false or exaggerated "green" claims. The critics have referred to it as green washing.

In the light of above statement, it has been observed that the reason why the popularity of green marketing approaches has been under severe criticism. Supporters on the one hand, claim that awareness regarding environmental appeals are actually growing in adequate numbers. To support this idea, Energy Star Label appears on nearly 11,000 different companies' models in 38 product categories, ranging from washing machine and light

bulbs to skyscrapers and homes. It is truly understood that despite significant growth in the number of green products, the green marketing is on the decline as the primary sales pitch for products.

Another study conducted by Roper's Green Gauge has revealed that nearly 42% of consumers believe that environmental products are less efficient as against the conventional ones. This is perhaps unfortunate legacy from the 1970's when shower heads sputtered and natural detergents left clothes dingy. It is being guessed that even the greenest customers will reach for synthetic detergents over the premium-prices and keep the planet "Happy Planet" only a proverbial. Including "Earth Day".

CONCLUDING REMARKS

In fact, the concept of green marketing in the light of sustainability appears to be both holistic and simple, but can be extremely difficult to translate into action. This is largely because conventional management wisdom emphasizes reductionalism and specialism, and is found justified through economic theories which mistakenly assumes environmental resources as limitless, free (beyond the cost of extraction) or it is treated as marketless commodities like stratospheric ozone, worthless. Green marketing attempts to integrate marketing theories with the theory of economics.

Thus an environmentally committed organizations my not only produce goods that have reduced their detrimental impact on the environment, they may also be able to pressure other suppliers to behave in more environmentally responsible fashion. The final consumers and industrial buyers also have the ability to pressure organizations to integrate the environment into their corporate culture and thus ensure all organizations minimize the detrimental environmental impact of their activities.

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Job Satisfaction of Women Employees: A Comparison of Public and Private Sector Hospitals in Himachal Pradesh

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Human resources are one of the most vital resources of a country. Women form a significant proportion of our country's human resources, but they represent a source of untapped potential. The job satisfaction of these woman employees will affect their individual performance as well as the performance of the organization especially in a service sector like health care sector. Job satisfaction is an employee's judgment of how well his job on the whole is satisfying his various needs. Job satisfaction is filtered through the individual system of norms, values expectations and so on. Job satisfaction of women employees leads them to perform better in their profession. The level of job satisfaction may be influenced by a wide range of variables like recognition, organizational policy, career stability, work place contentment & administrative responsibility etc. large number of studies have been performed on job satisfaction and it has been found out that job satisfaction of an employee effects the efforts an employee will put into his future performance. This paper gathers information relating to the influence of different factors or variables on job satisfaction of women employee of public & private sector hospitals of Himachal Pradesh. A structured questionnaire was developed on the basis of available literature which has been used. The study has indicated that factors which influence the job satisfaction of women employees are work place contentment, recognition, organizational culture, administrative responsibility and professional aptitude. The status of the hospitals has also a significant impact or job satisfaction. It was also found out that female doctors were ahead of nurses on all grounds of job satisfaction.

Keywords: Human Resource Management; Job Satisfaction; Hospitals; Women Employees.



BACKGROUND OF THE STUDY

It is a well known fact that socio-economic development primarily depends upon health status of the people. Hospitals as an important part of the health care service influence to greater extent the popular image of the health care system in the country's qualitative improvement both in efficiency and economy are matter of urgency and assume newer dimensions in a developing country like India (Hospital Administration 1990). In hospital administration the important areas such as development of norms and standards, training of personal for doing their assigned tasks within the hospital etc. have not received the attention they deserve for quite some time. Hence the effective delivery of health care services largely depends on the qualitative improvements in education, training, promotion, etc. of the health care personnel. All efforts must be done to involve Govt., Private and voluntary sectors in achieving the cherished objective (Date News Features, 1984).

It is also a well known fact that since time immemorial, women have been the unrecognized and unacknowledged contributors to the wealth of a nation. Earlier they were employed in unorganised sectors at low wages with poor facilities. In modern times they are at par with their counter parts in any sphere of activity and this has become possible due to their advancement in education, skills and professional attitude. That's the reason women now have been engaged in skilled and unskilled jobs, be

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To test these hypotheses test of difference between means (t test) has been applied and except for two null hypotheses all other hypotheses have been rejected as the t value is greater than the critical value (table value) for 229 degrees of freedom giving probability value of less than 0.05. Female doctors were ahead of nurses on all grounds of job satisfaction. The reason behind no difference in means of doctors and nurses with regard to organizational culture, career stability component of job satisfaction seems to be the fact that these remain same for the whole organization irrespective of the nature of job.

SUMMARY

This study has brought a number of issue in to the fore front as far as the job satisfaction of women employee of Public private sector hospitals is concerned.

It is the need of the hour that public sector hospitals develop a professional attitude with regards to issues like recognition panorama, administrative responsibility and professional aptitude. It is high time to change the old habit of the public sector to treat each and every one with same stick. The extra effort of women employees must be suitably recognised and rewarded by the hospital management. In addition to this Govt. Sector hospitals have to undergo some sort of reengineering in order to reduce the heavy work pressure on its employees. The Study has found out that different procedures are time consuming and trouble making both for the employees as well as for the patients. It is the need of hour to introduce new technologies to its infrastructure such as thumb impression for signature and provision of computerized entries etc. The study has also found out that private sector hospitals were lagging behind to their counter parts for issues like work place contentment and work culture. It may be due to the fact that private sector hospitals do not have uniform policy for all its employees with regard to working conditions work hour and career stability etc. Hence there is need to generate a uniform policy with regard to all these issues. The problem of work pressure was found to be more acute in private sector hospitals as well as higher status Govt.

hospitals. Therefore it is advised that these hospitals should have an arrangement and sufficient recruitment of health care professionals. In addition to this young women employee of both the sectors should be given more freedom and responsibilities so that the talent of young employees is not wasted. It may be due to the fact that the young people have very high energy, expectations and desires from their jobs.

One of the finding of the study was that women employees should have more career stabilities as they have to fight at two fronts i.e. at home as well as at their professional level. This will in turn lead to more job satisfaction and better performance.

The study also revealed that doctors and nurses differ as far as their avenues for advancement are concerned. Doctors have pay as per their qualification, enough fringe benefits like accommodation, sufficient rate of increment in salary, etc. The nurses do not enjoy such benefits quite often. The hospital administration also gives importance and recognition only to doctors even in the cases of collective success. Similarly subordinate nurses are not taken in to confidence for any kinds of patient linked decision and even the task allowed to them may not be according to their ability in some cases. The nurses of the private sector hospitals are serving at a very low salary structure and their promotional avenues are not at all attractive. Hence the organizers of the health care sector should take care of the nursing staff also and should frame certain practical guidelines for them. The administration of both the sectors should provide a behavioral training to these doctors and nurses in order to build better relationship between them.

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Econometric Estimation of the Influence of MPFC on the Growth of MSME in Madhya Pradesh

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Madhya Pradesh Financial Corporation (MPFC) was established with the primary objective to provide a positive influence to the growth and development of MSME in Madhya Pradesh. Madhya Pradesh is one of the largest states in India and is development starved. Industrial growth has not been the best in the country. It is a well established fact that financial assistance provided by financial institutions is key to the development and growth of MSME in developing states. The objective of MPFC was the same and it calls for an Empirical investigation whether the organization established with the above primary objective had a positive influence or not. From initial qualitative data and literature survey strong need for such an enquiry was felt.

Keywords: MPFC, MSME, Finance, Madhya Pradesh, Influence.

INTRODUCTION

Globalization and opening up of banking and financial sector has infused high level of competition in the sector. The bulk financing activity in any emerging economy comes from the micro, small and medium industries as they contribute a large chunk to the GDP. The primary objectives of MPFC was to give financial assistance to potential industrialists, and MSME of Madhya Pradesh by providing institutional credit medium and long term and thus increased industrial production. The status of capital investment in industrial sector during 1997-98 was Rs 21445 crores and the total employment was of the order of approximately 4640 crores. The total state income during the same year at current prices was Rs 53435 crores out of which the total share of secondary sector was 21.94 per cent. Apart from the industrial backwardness, the state also suffered from alarming nature of inter-regional disparities in level of industrial development. The performance of the industrial sector in the state can be termed as only moderately encouraging. The state has not been able to keep pace with the rate of growth at the national level in spite of its rich natural resources. This is largely because post conceptualization the investments have gone primarily to states already developed. The number of registered factories in the year 2008 was 9204 (As on December 2008). The average daily employment in factories during 2008



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AN	Table 04										
Mod	el	Sum of Squares	df	Mean Square	F	Sig.					
1	Regression	.349	1	.349	7.809	.023a					
	Residual	.358	8	.045							
	Total	.707	9								

- a. Predictors: (Constant), LOANS
- b. Dependent Variable: MSMEINST

Co	Table 05 Coefficients									
	_ <u> </u>	Unstar Coeffic	ndardized cients	Standa Coeffic						
Mod	del	В	Std. Error	Beta	t	Sig.				
1	(Constant)	396	1.657	239	.817					
	LOANS	1.160	.415	.703	2.794	.023				

a. Dependent Variable: MSMEINST

Table 06 Residuals Statistics'											
	Minimum	Maximum	Mean	Std. Deviation	N						
Predicted Value	3.8037	4.4333	4.2311	.19703	10						
Residual	34035	.24587	.00000	.19943	10						
Std. Predicted Value	-2.169	1.026	.000	1.000	10						
Std. Residual	-1.609	1.162	.000	.943	10						

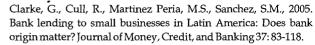
a. Dependent Variable: MSMEINST

Unrestricted				
Hypothesized		Trace	0.05	
No. of CE(s)	Eigenvalue	Statistic	Critical Value	Prob.**
None *	0.908999	26.00543	18.39771	0.0036
At most 1 *	0.574205	6.830373	3.841466	0.0090

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A Study on Organisational Stress and Conflict Handling Styles Among Management Teachers

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Teaching is no longer merely hard work; it has become a highly stressful profession. Teaching in professional institutes has to extend beyond the theoretical inputs. It has to focus on holistic personality development and endeavor towards enhancement of professional acumen and employability of students. This often leads to overwhelming pressures and challenges, which may lead to stress. Conflict is a natural, everyday phenomenon in all private and working spheres. It is an unavoidable component of human activity. Conflict is inevitable, and arises due to various reasons. The objective of the present paper was to study the reasons for organizational stress among the management teachers as affected by gender and experience. It attempted to identify the conflict handling styles used predominantly by teachers to resolve disputes that occur in the institute. It also aimed at identifying the correlation between organizational stress and conflict handling styles. Role stagnation was found to be the highest contributor to stress followed by role erosion. Competing style was found to be the most dominant style of conflict handling followed by the avoiding style among the management teachers of professional institutes.

Keywords: stress, conflict handling, teachers.

INTRODUCTION

Teaching has today become not only challenging but also highly competitive and a stressful occupation. Pressure due to the burden of paperwork, inadequate administrative support, poor working conditions, lack of participation in decision making,, and lack of resources have all been identified as factors that can cause stress among teachers (Hammond & Onikama, 1997). The daily interactions with diverse set of students and coworkers from different backgrounds and the rising expectations raised by professional education increases the stress level. Kyriacou (1987) has defined teacher stress as "the experience by a teacher of unpleasant emotions, such as tension, frustration, anxiety, anger, and depression, resulting from aspects of work as a teacher". Stress at work affects the personal life as well (Mehta, 2009).

Conflict at work place has become an inevitable and a common phenomenon. Though in case of conflict it is often considered that 'prevention is better than cure' but many a time it may just postpone the problem instead of resolving it. The unresolved conflict can further increase stress levels at work and at home. Conflict among teachers include interpersonal conflicts among colleagues and as well as the students.

CONCEPTUAL FRAMEWORK

Work stress is increasingly recognized as one of the



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Inter role distance and Role stagnation. Competing style was found to be the most dominant among the teachers followed by the avoiding style with no significant differences in conflict handling styles of male and female teachers with experience more than 5 years.

There was a significant difference in the conflict handling style of male and female teachers with experience less than five years of experience with respect to all conflict handling styles except collaborating style. The female teachers showed to be adopting more of accommodating style as compared with their male counterparts. The coefficient of correlation between organizational role stress (ORS) and conflict handling style for female teachers with less than five years of service was positive only with respect to compromising style of conflict handling. The coefficient of correlation for female teachers with more than five years of service was positive only with respect to competing style of conflict handling. The hypothesis stating that there will be positive correlation between organizational role stress (ORS) and conflict handling styles for male teachers with less than five years of service did not hold true for all styles of conflict handling. On the contrary the hypothesis stating that there will be positive correlation between organizational role stress (ORS) and conflict handling styles for male teachers with more than five years of service did not hold true for some styles of conflict handling but the hypothesis was proven right for the compromising and avoiding styles of conflict handling.

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Policy and Performance of Micro Small and Medium Enterprises: A Critical Appraisal

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The Micro Small and Medium Enterprises (MSMEs) earlier known as Small and Medium Enterprises (SME) hold one of the important places in the Indian economic system especially in terms of output, employment, export, total items produce and total credit. The sector currently contributes approximately eight percent of the country's GDP, forty five percent of the manufactured output, six thousands items produced by the sector, forty percent of its exports, sixty six million direct employments, over fourteen percent sickness rate, fourteen percent credit facility out of total financial requirements and existence of sector in stiff competition after liberalization and WTO regime. The NPA & sickness is one of the complex problems of this sector. In spite of different policies measure of government the problems of sickness is persisting which leads to adverse influence on overall performance of MSMEs. The study focuses on two major objectives, to examine the relevance of policy for development of this sector as well as to examine the performance of this sector. The performance of MSMEs have been divided into two parts, first part is describing about industrial policies and amendment in the policies and second part is examining the productivity, export, investment, employment and sickness status of MSMEs. After analysis the study reveals that SME sector is not performing up to the expectation. No doubt the sector is contributing an important role in Indian economy after agriculture. The relative CAGR figure of export, output and employment is not good since globalization except sickness/closure rate. Despite large number of policy and amendment in the policy for development of MSME, the performance is either in constant rate or declining.

INTRODUCTION

The modern Indian Micro small and medium enterprises have a history of over 60 years since enactment of the first industrial policy on 1948. The MSMEs has assumed significance place for its contribution in the economy, especially in terms of output, employment, and export. Despite various policy measures for last sixty years, the Indian MSMEs has dominating features of village and cottage types units, micro units with technologically backwardness, financially week unit and professionally backwardness unit with lower competitiveness. Rapid economic growth has been the primary objective of Independent India at higher constraints of resources and technology, the MSME is trying to fit itself. The MSMEs sector is the second largest employment provider, largest contributor in export and substantial contributor in GDP since last couple of years. Through this paper an attempt has been made to discuss the various policies formulated and implemented by the government for development of MSMEs between first Industrial Policy of 1948 and latest amendment of Micro Small and Medium Enterprises on 2006 through the MSMED Act 2006, after the MSMED Act 2006 all SMEs and ARIs are now known as MSMEs (Micro Small and Medium Enterprises). The MSMEs is classified in two types on the basis of its nature of activity, the traditional MSMEs and modern MSMEs. The traditional MSMEs include Khadhi and Handloom, Village Industries, Handicraft, Sericulture, Coir etc. And, the modern MSMEs produce wide range of goods, comparatively simple to sophisticated products such as television set, electronics control system,



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In above table, the pre-globalisation and postglobalisation CAGR of MSME parameters has been revealed. The CAGR of all performance parameters prior to globalization shows better result than post globalization era. The CAGR of investment pattern (13.47 vs. 11.34), increase in the number of MSME units (9.51 vs 8.83), output at current price level (19.80 vs 14.91) and export value (20.73 vs 18.22) shows that pre-globalization period was better period for MSME sector. That means, there are direct need of concentration over MSME input and constraints related to factors of production and factors of market. A positive signal has been revealed from this study that employment level (6.99 vs 8.82) and sickness level is in better trends. The CAGR of MSMEs sickness was higher prior to globalization period that shows good signal for MSMEs sector. The CAGR of sickness of MSME prior to globalization was at 28.35% which has been decreased to -0.10.

CONCLUSION

From the critical and comprehensive study of the title it is observed that MSME sector is in the path of declining trends. No doubt the Micro Small and Medium Enterprises contributing important role in business to the Indian economy since 1977 and continue till today and the sector is second most important after agriculture. The overall performance in terms of output, employment and export at lower capital investment is very good, the sector contributing 8 percent of the country's GDP, 45 percent of the manufactured output, 40 percent of its exports and 66 million direct employments; but the relative CAGR figure of all these parameters is slipping since globalization except sickness/closure rate. The performance prior to globalization was better. The Government of India must take essential steps on all decisions parameters through appropriate policy and tools. One important thing has been come out from the study that the employment in MSME units and sickness of MSME units shows positive trends. The Government of India must have sincere concentration on the implementation of resource for development of MSMEs. Although government is facilitating various types of support but the level of support is either inadequate or shortcomings in the implementation of the resources. It is clear that the degree of competition will be higher in coming future; to meet the global competition and import substitution, government have to provide financial support, technical support, market support and demand support and so forth through appropriate policy and plans.

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