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Electronic Performance Monitoring –
A Literature Review

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From the Editor's Desk

The Journal *Amity Management Review* is devoted to advancement of understanding related to issues in the management of global enterprises, global management theory and practice; and providing theoretical and managerial implications useful for the further development of research. It is designed to serve academic researchers and educators, as well as business professionals, by publishing both theoretical and empirical research related to management and strategy issues. AMR publishes theoretical and empirical research addressing business strategies, comparative and cross-cultural management, risk management, organizational behavior and human resource management among others.

The papers address the wide range of issues related to management and policy. The first paper focuses on the relationship that exists between employee engagement and performance of selected private universities in Jaipur City. Singh focuses on the impact of advertising expenses on the financial performance of Indian listed company. The second paper of this issue focuses on the potential of Microfinance in India. The Authors illustrate present challenges and potentials in Microfinance in India considering data of last ten years.

The third paper evaluates the Impact of Recruitment and Selection Process on Employee's Job Satisfaction in Samsung company. This research paper reflects the working culture of Samsung on how the corporate uses various methods in recruiting and selecting the applicants in comparative with other companies and during which areas it needs some improvement.

There is no ambiguity among researchers and practitioners about the role and significance of infrastructure in deciding the economic growth trajectory of any country. Ashish Kumar examined the importance of rising infrastructure investment occurring using PPPs across the globe, research has explored various facets of PPPs. The Author has explored the various domains of PPPs like risk management, feasibility analysis, resource procurement & critical success factors. Electronic performance monitoring (EPM) is the process/system of monitoring the activities or tasks performed by employees at the workplace using technology. Authors inspected the important questions such as positive and the negative aspects of implementing EPM in the organization through an extensive literature review.

The last paper of this issue focuses on Factors Influencing Student Engagement: A Study on Private Universities of Jaipur, Rajasthan. The Authors explain that the private universities are

doing sufficiently good with respect to their student engagement efforts, but their efforts need to be more focused towards the UG students in order to make their efforts more fruitful.

Amity Management Review deals with every aspect of management and showcases scholarly theoretical and empirical research articles which have a high impact in the field of management. More often than not, they shed light on successful management strategies and analyze the failures in order to increase the chances of success in the current organization.

The issue will certainly mark the recognition of the serious scholarly engagement in management and social science research. Overall, we sincerely hope that the readers will find this issue more informative and will get insights for future research. I would like to express my gratitude to the authors for their valuable contributions and reviewers for providing comments and suggestions.

Prof. Amit Jain
Editor-in-Chief

The Effect of Advertising Expenses on the Financial Performance of Indian Listed BSE Sensex Companies

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Abstract

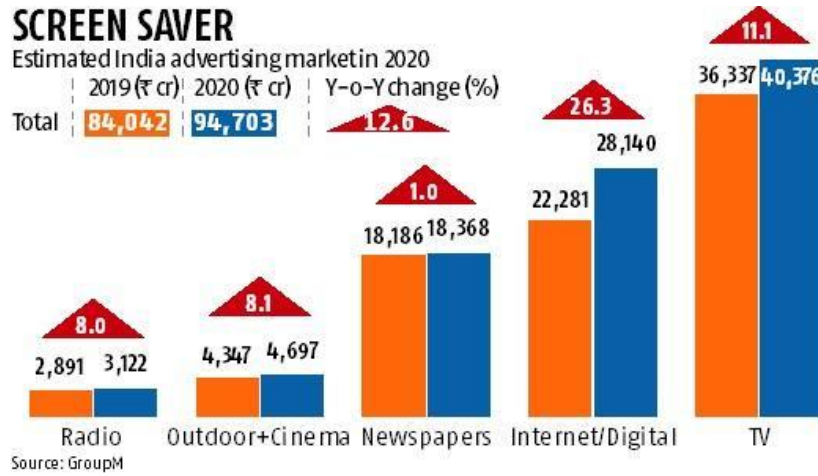
This has been a long debate among academicians and experts whether advertising expenses (including marketing, promotion, and brand building expenses) have direct relationship with financial performance of the firm or not. Many experts who believe in the positive relation among these, have opinion that advertising and promotional expenses should belong to long term expenses as they tend to influence company's financial performance. This paper primarily investigates the relationship between advertising expense (advertising and promotional expenses) and financial performance of large listed companies at Bombay Stock Exchange (BSE). For this a sample of Sensex 30 companies was collected for a period of 3 years (2018-20) and analysed with the help of regression model. The collected samples belong to diversified sector and most of these are market leaders of their respective sectors, Thus, we can also say that this paper successfully captures the relationship of market leading firms as well. On the basis of the findings of the regression models, The Research indicates a strong and positive relationship between advertising expenses and revenues of BSE Sensex 30 companies. Income of the companies was also found to be significantly correlated to advertising expenses.

Introduction

India has a population of 289 million Urban areas and 182 million in Rural areas which is a large user base. It provides an enormous potential for companies to advertise themselves by various media. Industries such as FMCG, Durable, E-Comm., Automobiles, Banking, Telecom, and many others spend heavily on advertising and promotions. Media agencies Group-M and Zenith reported in 2019 that "India would be among the top advertising markets in the world in next couple of years. It projected a 12-13 per cent growth rate for the local advertising market in 2020, in line with 2019, taking its overall size to nearly Rs 95,000 crore."

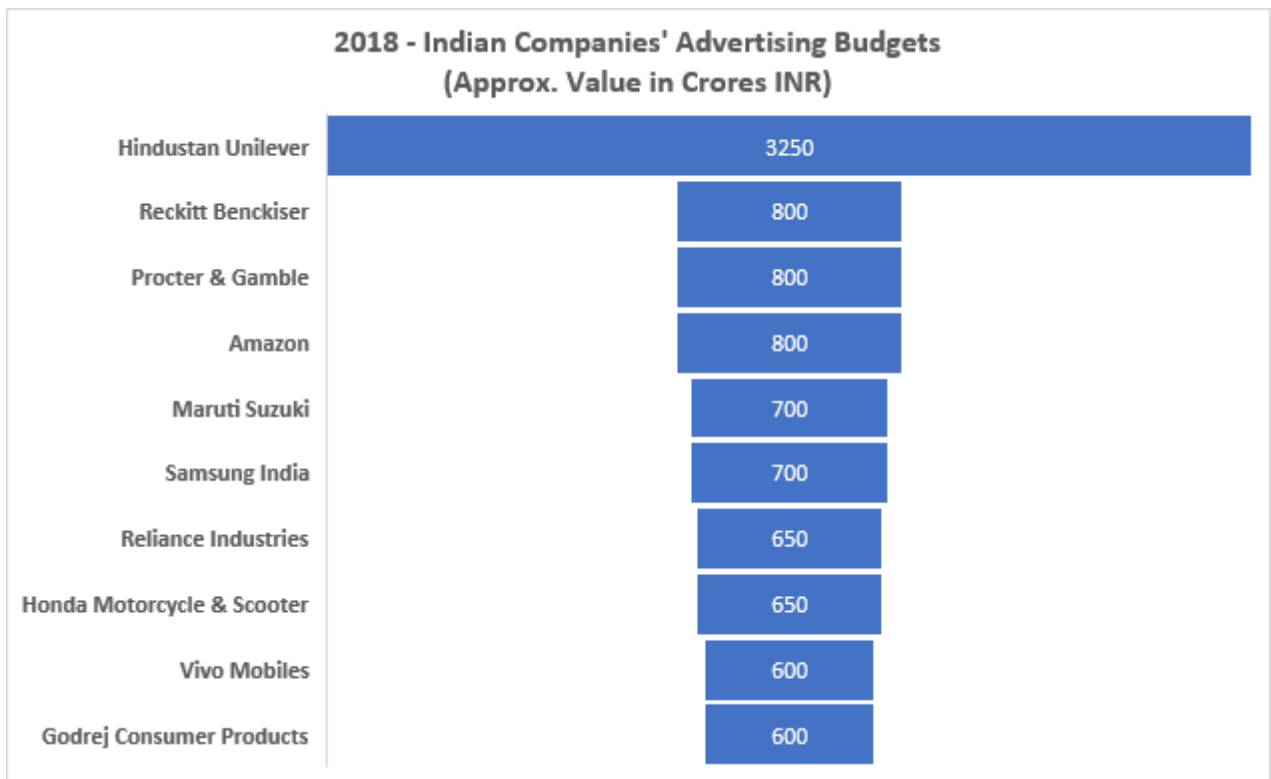
According to Quartz India's report, in the year 2018, HUL had the highest budget of Rs. 3100+ for advertising, followed by Reckitt Benckiser, P&G and Amazon with 700 to 850 crore rupees. The following table indicate that large companies normally carry a significant budget for advertising and promotions.

Figure 1: Estimated India advertising market 2020



Source: GroupM (www.groupm.com)

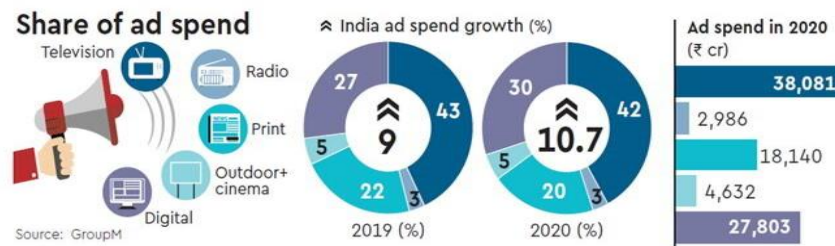
Figure 2: Indian Companies' Advertising Budgets 2018



Source: Quartz India – www.qz.com

Television, Radio, Print, Outdoor and Digital (online) are some of the most popular forms of advertising. With revolution of smartphones and internet, the digital media is rapidly increasing in the country.

Figure 3: Share of advertising spend 2020



Source: GroupM (www.groupm.com)

It is important to notice that the contribution of digital media has increased significantly in last couple of years. As per a report by DAN and exchange4media, “Digital ad spends currently stand at ₹13,683 crore and are expected to grow at 27% to touch ₹17,377 crore in 2020. The majority of these spends will go on social media platforms, followed by paid search, online video and display media.”

Literature Review

As per available literature, the relationship among advertising, promotions and company’s financial performance has attracted significant consideration of researchers through years since marketing experts advised the companies to create value through advertising and promotions. A series of publications indicate that companies strongly believe that advertising and revenues of companies are interconnected, and it also leads to value creation for investors. Advertisers mainly focus on creating product or services awareness through advertising and it leads to increased sales (Abbott, 1997 and Doyle, 2000).

Some of the other studies such as Abdel-Khalik, 1975; Andras & Srinivasan, 2003; Graham & Frankenberger, 2000; Hirschey & Weygandt, 1985; Palda, 1965; Paton & Williams, 1999; suggest similar relationship with varied research models based on revenues, return on stocks and profits. The study by Shah et al. (2009) also concluded that the advertising has a substantial impact on sales and companies can achieve higher sales with high expenditure on advertising. He conducted his study of listed companies from Karachi Stock Exchange of Pakistan and argued that it leads to creation of firm’s value. On the other hand, there are several studies which also argue the opposite relationship. These studies indicate that companies tend to increase advertising expenses when there is increase in sales (Blattberg & Jeuland, 1981; Lilien & Little, 1976; Tsai & Wang, 2005). Many firms follow “percentage of sales” rule.

Since 1980s, several studies examined the relationship between advertising and market value of the companies (Andras & Srinivasan, 2003; Han & Manry, 2004; Hirschey & Weygandt, 1985; Graham & Frankenberger, 2000; Srinivasan et al., 2011; Grullon et al., 2004). The outcomes of the mentioned researches suggest: the companies achieve higher brand visibility and awareness in the market, investors see these companies as a safer investment and hence the share price and value of firms increase.

Singh et al., 2005, also studied the effect of advertising on the cost of capital. It suggests that superior advertising increases awareness among investors and consumers. This leads to higher demand of company shares in stock market and as a result the cost of equity decreases. Studies of Mann et al. (1967); Lapp (1976); Ors (2006); Scott, 1978 also indicate similar positive relationship between advertising and financial performance. While some (Edwards, 1973; Kohers & Simpson, 1981) have reported a negative or insignificant (Edwards, 1976; Wolken & Derrick, 1986) relationship.

Research Methodology

The main objective of current study is to examine the relationship between advertising & promotion expenses with financial performance of BSE listed 30 large companies which form the BSE Sensex index. As currently, the world is going through Covid-19 pandemic, which is an exclusive event, mostly data to establish relationship belong to 2017-2019. As per the literature available, to establish the relation, researchers have chosen three key variables for the selected sample companies.

1. Advertising Expenses (Y): This is the total expenditure of the companies spent on various types of advertising and promotion activities.
2. Total Revenues (x1): This represent the total sales of the companies during a financial year.
3. Total Income (x2): This refers to after tax net profit of the company.
4. Earnings Per Share (x3): As the sampled companies are listed, we included earnings per share as one of the benchmarks which is Total Net Profit to equity shareholders divided by number of shares outstanding.

$$Y = b_0 + b_1 x_1 + b_0 + b_1 x_2 + b_0 + b_1 x_3 \quad (1)$$

Multiple bivariate regressions were run through SPSS to study the relationship among the selected variables. The data on financial permanence and various advertising expenses was sourced from perspective companies' annual reports, Bombay Stock Exchange and SEBI Websites.

Results and Discussion

The data suggests a considerable variance inters of expenses and revenues. Although, Sensex 30 companies are blue chips, but their advertising expenses vary from as low as 23 crores and as high as 2223 crores on an average. The mean advertising expenses for the selected period was 262.94 crores. It was observed that FMCG, Automobile and Banking Companies are heavily spending on advertising and promotions. Whereas IT companies rely least on promotions.

Table 1: Descriptive Statics

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Advertising Expenses	90	23	2223	262.94	360.327
Revenues	90	78	596554	78822.25	106924.280
Income	90	-321	39588	8404.16	10410.771
EPS	90	-63	256	56.38	65.416
Valid N (listwise)	90				

Source: Author calculation

Relationship between Advertising Expenses and Revenues of the companies:

Experts believe that advertising expenses has direct relationship with revenue generation abilities of the companies. More number of advertisements on popular medium can ensure higher consumer awareness and hence can lead to more purchase from consumers. When researcher tested the same with Sensex-30 companies, the model for establishing relationship between Advertising Expenses and Revenues has the Adjusted R Square value of .667 which means that 66.7% percent of variations can be explained by the model. This range of variation explanation can be considered as a good percentage to accept the model for explanting the relationship.

Table 2: Model Summary - Relationship between Advertising Expenses and Revenues of the companies

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.819 ^a	.671	.667	61661.569

a. Predictors: (Constant), ADEX

Source: Author calculation

On the other hand, Analysis of Variance (ANOVA) suggests that the overall model explaining the relationship between adverting expenses and revenues of the companies is fit as the significance value is less than the P value of 0.05%.

Table 3: Analysis of Variance - Relationship between Advertising Expenses and Revenues of the companies

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	682930235725.059	1	682930235725.059	179.617	.000 ^b
	Residual	334589118182.970	88	3802149070.261		
	Total	1017519353908.030	89			

a. Dependent Variable: REV
b. Predictors: (Constant), ADEX

Source: Author calculation

Table 4: Coefficients - Relationship between Advertising Expenses and Revenues of the companies

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	14899.178	8061.973		1.848	.068
	ADEX	243.106	18.139	.819	13.402	.000

a. Dependent Variable: REV

Source: Author calculation

The coefficient significance value for Revenues as dependent variable and Advertising expenses as independent variable found significant with positive relationship. Hence, we can

say that Advertising Expenses and Revenues are positively correlated with each other. Higher advertising expenses can lead towards higher revenues of the companies.

Relationship between Advertising Expenses and Income of the companies:

The literature has some difference of opinion on the relationship between advertising expenses and Income of the companies. Some experts believe that a moderate adverting budget can have positive impact on companies’ income whereas a very high advertising budget may have higher revenues but may have adverse impact on the net income of the companies. Therefore, it was necessary to test this relationship.

Model for establishing relationship between Advertising Expenses and Income suggests the Adjusted R Square value of .324 which means that 32.4% percent of variations can be explained by the model which is a fair to low percentage to accept the model. Therefore, the findings of this relationship model cannot be easily generalised with higher level of confidence. This actually indicate and confirm the difference of opinion among experts.

Table 5: Model Summary - Relationship between Advertising Expenses and Income of the companies

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.575 ^a	.331	.324	8562.259

a. Predictors: (Constant), ADEX

Source: Author calculation

The overall model explaining the relationship between adverting expenses and income of the companies is fit as the significance value is less than the P value of 0.05%. This means that overall model is significant.

Table 6: Analysis of Variance - Relationship between Advertising Expenses and Income of the companies

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3194708057.23	1	3194708057.23	43.577	.000 ^b
	Residual	6451481197.65	88	73312286.337		
	Total	9646189254.88	89			

a. Dependent Variable: INC
b. Predictors: (Constant), ADEX

Source: Author calculation

Table 7: Coefficients - Relationship between Advertising Expenses and Income of the companies

		Coefficients^a				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4032.106	1119.477		3.602	.001
	ADEX	16.627	2.519	.575	6.601	.000

a. Dependent Variable: INC

Source: Author calculation

Thus the overall finding of this model suggest that there is significant with positive relationship between advertising expenses and income of the companies but due to lower Adjusted R Square value of 0.324, we can conclude with high level of confidence that Advertising Expenses and Income will always be positively correlated with each other.

Relationship between Advertising Expenses and Earnings per Share (EPS) of the companies:

Another measure of financial performance is earning per share or EPS. Researchers believe that advertising finally should be rewarding for investors who invest their precious money in companies. This relation was tested with the Model for establishing relationship between Advertising Expenses and EPS. It suggests the Adjusted R Square value of .010 which means that 1.0% percent of variations can be explained by the model which is not significant to accept the model.

Table 8: Model Summary - Relationship between Advertising Expenses and Earnings per Share (EPS)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.031 ^a	.001	.010	65.754

a. Predictors: (Constant), ADEX

Source: Author calculation

The overall model explaining the relationship between adverting expenses and EPS of the companies is not fit as the significance value is more than the P value of 0.05%.

Table 9: Analysis of Variance - Relationship between Advertising Expenses and Earnings per Share (EPS)

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	377.361	1	377.361	.087	.768 ^b
	Residual	380477.484	88	4323.608		
	Total	380854.846	89			

a. Dependent Variable: EPS
b. Predictors: (Constant), ADEX

Source: Author calculation

Similarly, coefficient significance value for Advertising expenses as independent variable and EPS as dependent variable, are found not to be significant with very insignificant positive relationship. Thus, the results conclude: Advertising Expenses has no significant relationship with EPS of the companies.

Table 10: Coefficients - Relationship between Advertising Expenses and Earnings per Share (EPS)

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	54.878	8.597		6.383	.000
	ADEX	.006	.019	.031	.295	.768

a. Dependent Variable: EPS

Source: Author calculation

Conclusion

On the basis of the findings of the regression models, it can be concluded that there exists a strong and positive relationship between Advertising Expenses and Revenues of BSE Sensex 30 companies. Many companies spend heavily on advertising to influence consumer choices. High competition can also be one of the reasons for the same. It was also observed that advertising expenses are very low in the industries where B2B sales are more significant such as IT sector.

On the other hand, Income of the companies may have little less significant positive correlation with advertising expenses. It may be due to amount of operating expenses which differ company to company largely. Goods manufacturer and service providers are also significantly different in this regard. Therefore, we cannot suggest with highest level of confidence that Income and Advertising expenses share strong relationship, although results suggest they are positively correlated.

The study so far could not identify and prove the relationship between EPS and Advertising expenses by the companies. It may be due to the no. of share outstanding which vary company to company very significantly.

Direction for Future Researches

The current study selected a time span of three years and 30 companies to establish the relationship between advertising & promotion expenses and financial performance of the companies. However, a large sample of companies over a longer period of time should be used by future researches to confirm the same with higher confidence level. Researchers can also devise the studies which can compare among the companies from different industries with large no. of variables and attributes.

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Progress pathway of Microfinance in India: Challenges and Potential

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Abstract

In India, the non-accessibility of credit and banking facilities to poor and vulnerable segments of society has always been a major concern. Several steps have been taken from time to time by the Government and the Reserve Bank such as nationalization of banks, prescription of priority sector lending criteria and concessional interest rate for the weaker segment of society. It was, however, realized that further direct efforts were required to address the credit needs of poor people. In response to this requirement, the Micro finance movement started in India. The aim of this paper is to inspect the current status, challenges and potential of Microfinance in India. Descriptive research methodology is followed and analysis is done based on data available from secondary sources. This paper illustrates present challenges and potentials in Microfinance in India considering data of last ten years. This paper concludes with the finding that South Region of India is doing great and North Region of India is lacking in SHGs – Bank Linkage Programme.

Keywords

MFI, SHG, Microfinance, SHGBLP, financial sustainability

I. Introduction

Microfinance comprises of financial services such as credit, savings, and insurance to low income individuals which comes just above the nationally defined poverty line, and poor individuals which comes below that poverty line, with the goal of forming social value. The creation of social value comprises poverty alleviation and the wider impact of refining livelihood opportunities through the endowment of capital for micro enterprise, and insurance and savings for risk mitigation.

According to NABARD, the non-availability of credit and banking facilities to the poor and underprivileged segments of the society has always been a major concern in India. The

Government and the Reserve Bank have taken several initiatives, from time to time, such as nationalization of banks, prescription of priority sector lending norms and concessional interest rate for the weaker section of society. It was, however, realized that further direct efforts were required to address the credit needs of poor people. In response to this requirement, the Micro finance movement started in India with the introduction of SHG bank linkage programme (SBLP) in the early 1990s. At present, there are mainly two models for delivery of Microfinance in India these are SHG – Bank Linkage Programme (SBLP) and Micro Finance Institutions (MFIs)

II. Objectives of the Study

1. To identify progress of Microfinance in India under SHG-Bank linkage programme (SBLP) and Micro Finance Institutions.
2. To identify the challenges faced by MFIs.
3. To explore the strategies to be implemented to overcome these challenges.
4. To identify the potential challenges associated with MFI's in India.

III. Review of Literature

Prathap, Subrahmanya and Harisha B S (2018) found that the growth of microfinance is slowed down by numerous regulatory and operational foottraces they are obstructing the smooth functioning of Microfinance Institutions (MFIs). The main downside faced by MFIs in financing the rural poor people was the low profitability and much transaction cost while trying to maximize the reaching to the needy in terms of small credit at regular intervals. Hossain & Wadood (2018) have shown that the inspection was done about the Current Status, Prospects and Problems of Urban Micro finance in Bangladesh. They did the research on secondary data. This paper shows the glimpse of present scenario of Urban Microfinance by using tables, graphs, charts etc. they found out that urban microfinance in Bangladesh has been growing very rapidly during the last decade. During the 2006-17 period the number of members within the microfinance has increased by 110.69%. They say that the rate of proliferations of total net savings of Urban Microfinance members was higher than the rate of increases of total net savings of the rural microfinance members. The loan interest rate varies between 15%-30%.

Priyadarshani (2017) highlights the four important points on measuring the impact of microfinance. The first was Qualitative Study- Research Findings this study uncovered new variables like distance from the city center that influence the overall socio economic impact in

Deoghar District Jharkhand. The second study was Microfinance impact estimation using Control Group and variables were Increase in Income, Increase in Savings, Savings Differentials, Reduction in Migration Etc. Kumar et. al. (2015) concludes that the SHGs and MFIs are playing a very important role in delivering of micro finance services which lead to development of poor and low income group of people in India. However, leisurely progress of graduation of SHG members, deprived quality of group functioning, backout of members from groups etc. have also been reported in numerous parts of country which need to be taken into consideration while manipulative the next phase of SHG programme. The Microfinance Sector of the State Report (2013) states that the SHG programme has started to lose pace and optimism the programme initiated for almost 20 years ago by NABARD worked well with steady growth. But in the last three years it has slackened. And now, with the NRLM in the picture, things got worse without a clear agreement between NABARD and NRLM on how the SHG programme will evolve in the future. Sane and Thomas (2012) in their article “What should regulation do in the field of micro-finance?” had deliberated the dilemmas of financial regulation in this field from first principles, and claimed that the mainstream mechanisms of consumer protection and micro-prudential rule need to be modified due to joint-liability groups. They recommended that the regulatory policies that need to be adopted for dealing with micro-credit and financial distribution that emphasizes on the poor.

Above-mentioned studies highlighted the problems faced by Micro Finance Institutions and the slowed down in their Growth and the means of outspreading required credit funds to poor people. Some studies talked about the rural area people who are engaged in Agricultural Sector. Other studies were confined to specific time duration like 2-3 years of 5 years. And some studies were focused on specific Areas like Self Help Groups and few were focused towards Women Empowerment. In Contrast, this paper attempts to present a complete overview of the problems and challenges faced by Micro finance in India as a whole for a decade from 2010-2019.

IV. Research Methodology

This paper is based on Descriptive Study that has been done by collecting and examining secondary data. The background data were compiled from reliable secondary sources like NABARD including different survey reports, research articles, brochures and newspaper articles. This research paper majorly focuses on two segments and channels of micro finance viz. Self Help Group Bank Linkage Programme (SBLP) and Micro Finance Institutions (MFIs)

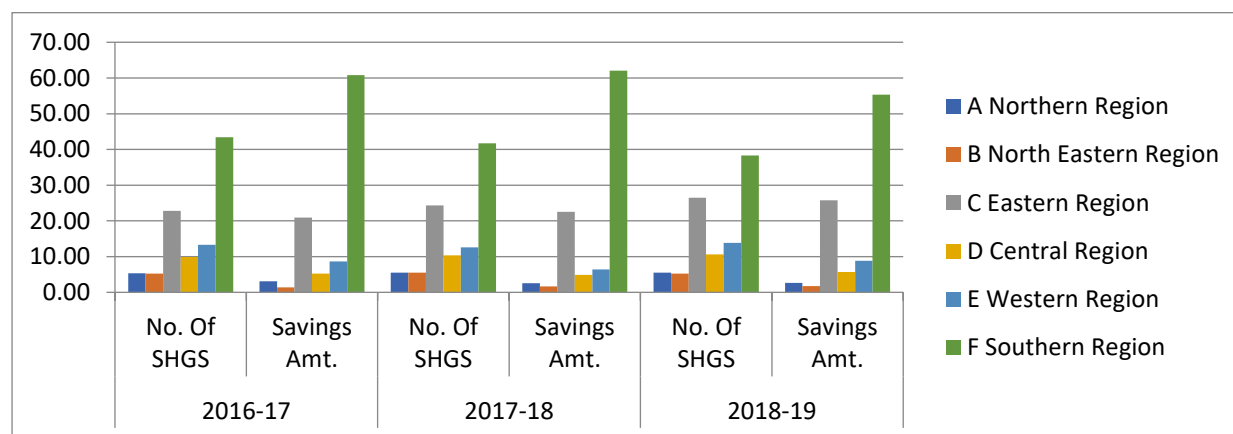
V. Data Analysis and Interpretation

Table 1: Region-wise progress of saving linked SHGs with Banks (2016-17 – 2018-19)
(Amt. Rs. Lakhs)

Regions	2016-17		2017-18		2018-19	
	No. Of SHGS	Savings Amt.	No. Of SHGS	Savings Amt.	No. Of SHGS	Savings Amt.
Northern Region	457199	49676.28	478883	49293.91	548624	62452.82
North Eastern Region	452887	22955.7	485591	32207.59	523469	40407.05
Eastern Region	1953076	336538.57	2130997	441803.18	2654358	601154.88
Central Region	848514	83898.12	902222	95385.11	1062759	133230
Western Region	1140601	138696.27	1097448	124694.93	1388615	205275.15
Southern Region	3724598	979657.7	3649296	1215826.8	3836418	1289928.25
Total	8576875	1611422.64	8744437	1959211.52	10014243	2332448.15

Source: NABARD

Figure 1: Regional Distribution of SHGs with savings Linkages (% Share of SHGs)



Source: NABARD

Table 2: Progress under MFI – Bank Linkage Programme

Progress under MFI - Bank Linkage Programme																	(Amount in Crores)	
Particulars	2010-11		2011-12		2012-13		2013-14		2014-15		2015-16		2016-17		2017-18		2018-19	
	No. Of Account	Amount	No. Of Account	Amount	No. Of Account	Amount	No. Of Account	Amount	No. Of Account	Amount	No. Of Account	Amount	No. Of Account	Amount	No. Of Account	Amount	No. Of Account	Amount
Loans disbursed by banks to MFIs	471	844.96 (-21.3%)	465	5205.29	426	7839.51 (50.6%)	545	10282.49 (31.16%)	589	15190.13 (74.73%)	647	20795.57 (36.90%)	2314	19304.4	1922	25515.2	1933	14626
Loan Outstanding against MFI as on	2315	13730.62 (-2.0%)	1960	11450.4	2042	14425.84 (26%)	2422	16517.43 (14.50%)	4662	22500.46 (36.22%)	2020	25580.84 (13.69%)	5357	29225.5	5073	32305.9	5488	17760.7
Loan Outstanding as a % of Fresh Loan				219.98		184.01		160.64		148.13		123						

Source: NABARD

The above data is collected on two segments of Micro Finance: SHG – Bank Linkage Programme and MFI – Bank Linkage Programme which shows overall progress of SHGs and MFIs Savings, Loan Disbursed and loan outstanding in overall India. The relevant information relating to loans disbursed, loans outstanding, client outreach, assets, etc. were collected from Status of Micro Finance in India, NABARD report (various issues), The Bharat Microfinance Report (various issues) and other relevant sources for the period 2010-11 to 2018-19

VI. Key Findings

Progress of MFIs under Self Help Group Bank Linkage Programme (SBLP)

- As we can see in the below table Savings Linked with SHGs Bank of last three years 2016-17 to 2018-19, In the year 2016-17 No. of SHGs were 85,76,875 which increased to 1,00,14,243 so it shows a good increase in the number and a lot many people have opened their account in SHG and getting the benefit of it.
- The another thing from the below table, we can see that from last three years major contribution region wise is of South India they worked on it really hard and had a great achievement.
- Last thing, we can see that savings amount is increased by 45% in last three years. So, we can say that they are working and going in right direction to help lower class people.
- North Region and North Eastern Region lacks in SHGs Bank Linkage Programme; they need to work hard and give their best they can.

Progress of MFIs under MFI-Bank linkage Programme

- In the below table of MFI – Bank Linkage Programme, we can see last 10 years data of Loan Disbursed by Banks to MFIs and Loan Outstanding against MFI. As we can see no. of account in 2010-11 which was 471 and now in 2018-19 it is increased to 1933 which is 310% in last 10 Years.
- The amount of Loan disbursed in 2010-11 was a decrease from the last year by 21.3% which was increased and became positive in 2015-16 is 36.90% at that time they were doing great. But in last year 2018-19 it again decreased which is a drawback it means they are not giving their best services to their customers.
- The indicator relating to overall financial structure such as Return on assets and Return on equity, capital sufficiency ratio has increased over this period. The average OSS of the Indian MFIs has increased from 113 per cent in 2016 to 114 per cent in 2017.

VII. Challenges in Microfinance

- **Dropouts and Migration of group members:** Majority of the microfinance loans are disbursed on group lending concept and a past record of the group plays an important role in getting new loans either through SHG-Bank linkage or through MFIs. The two major problems with the group concept are dropouts (when one or more members leave the group) and migration (when one or more members move to another group). Most MFIs lend on the basis of the past record of the group i.e. SHG or JLG and also on the individuals repayment performance. In absence of a decent past record, members are deprived of getting bigger loan amounts and additional services.
- **Difficulty in measuring the social performance of MFIs:** - There is no specific tool to measure the performance with proves that is working in positive direction and where it lacks, what more initiative is needed.
- **Lack of customized solution for the poor people:** - Many poor and rural people are illiterate and not able to easily understand about the rule, policies, and features of products. Thus, proper channel must be set up for the customer satisfaction and solution of problem.
- **Dual responsibility of MFIS to be financially sustainable, sound and development oriented:** MFIs have dual responsibility to be financially sound and work for socioeconomic development of in rural, semi rural or urban areas.

- **Human resource challenges in MFIs:** Due to low salary, low growth rate, lack of resources, and lack of good human resource policies, employee' resignation rate is high.
- **Challenge regarding clarity of regulation about MFIs:** Still, microfinance bill is pending. How to make clear regulation and policies about MFIs is a big challenge.

VIII. Potentials in Microfinance

- Majority of clients belong to caste, ethnic or religious groups that are historically discriminated against and live in under developed, under-served regions including northeast.
- Being a learning organization, gathering and applying best practices from other banks and institutions in the microfinance industry.
- Systematic client consultation: they can elect client committees to guide the organization and broaden the level and gather the feedback by discussions and surveys.
- Frequent and long term client engagement: They should establish a pattern of frequent meetings with clients to become a part of clients' lives.
- Leveraging finance for sustainable community development: To address the need for services beyond finance by devising potentially sustainable solution.

IX. Conclusion and Recommendation

It can be concluded that the importance of microfinance in developing countries like India cannot be undermined as it plays a vital role for socio-economic upliftment of poor and low income people. Since 1990s, poverty reduction has taken priority at both national and international development levels. Within this framework, various initiatives have been taken by government. Microfinance has caught the attention as an effective tool for poverty reduction and socio- economic development. Hence, Microfinance can play a vital role for improving the standard of living of poor. Microfinance is the form of a broad range of financial services such as deposits, loans, payment services, money transfers, insurance, savings, micro-credit etc.

This paper recommends that the following:

- **Proper Regulation:** The regulation was not a major concern when the microfinance was in its nascent stage and individual institutions were free to bring in innovative operational models. However, as the sector completes almost two decades of age with a high growth trajectory, an enabling regulatory environment that protects interest of stakeholders as well as promotes growth, is needed.

- **Field Supervision:** In addition to proper regulation of the microfinance sector, field visits can be adopted as a medium for monitoring the conditions on ground and initiating corrective action if needed. This will keep a check on the performance of ground staff of various MFIs and their recovery practices. This will also encourage MFIs to abide by proper code of conduct and work more efficiently. However, the problem of feasibility and cost involved in physical monitoring of this vast sector remains an issue in this regard.
- **Encourage rural penetration:** It has been seen that in lieu of reducing the initial cost, MFIs are opening their branches in places which already have a few MFIs operating. Encouraging MFIs for opening new branches in areas of low microfinance penetration by providing financial assistance will increase the outreach of the microfinance in the state and check multiple lending. This will also increase rural penetration of microfinance in the state.
- **Complete range of Products:** MFIs should provide complete range of products including credit, savings, remittance, financial advice and also non-financial services like training and support. As MFIs are acting as a substitute to banks in areas where people don't have access to banks, providing a complete range of products will enable the poor to avail all services.

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Impact of Recruitment and Selection Process on Employee's Job Satisfaction in Samsung

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Abstract

Human resource planning may be a vital step within the growth of a company's success which ensures that the simplest set of employees is employed to realize the organizational goals. The Recruitment and Selection process is one among the foremost important aspects in Human Resource Planning consistent with Dale Yoder, "Recruitment may be a process to get the sources of manpower to satisfy the wants of the staffing schedule and to use effective measures for attracting that manpower in adequate numbers to facilitate effective selection of an efficient working force." The Aim of the research paper is to work out the effectiveness of Recruitment and Selection Policy and its impact on Job satisfaction of employees in Samsung. As we all know that so as to run any company we search "right candidate for the proper job." It's the initial step to run any organization because employees are the foremost important asset of any organization. The success or failure of a corporation is essentially hooked in to the caliber of the people working therein. This research paper reflects the working culture of Samsung on how the corporate uses various methods in recruiting and selecting the applicants in comparative with other companies and during which areas it needs some improvement.

Keywords

Recruitment, selection, job satisfaction, Human Resource Management, Employee Satisfaction

I. Introduction

*"It doesn't matter whether you do small or big Job; what matters is job Contentment."
— Mohith Agadi*

The present world scenario is crammed with competitive businesses and industrialists pushing themselves harder towards success through establishing and enabling latest technologies and hiring the simplest set of skilled employees. Organizations are

encouraging employees to require up independent responsibilities and execute their capabilities and skills within the competitive environment. Hence, the importance of Human Resource Management has increased within the recent era and is really being considered as a robust decision-making force of a corporation . Job Satisfaction is one among the foremost important aspects of Job attitude that has been researched extensively to seek out out the factors of determination and the way it influences the productivity and growth of a corporation. Job Satisfaction is often defined because the extent of contentment employees derives from their job. It's not only limited to the standard of job, but is additionally associated with the connection with other employees, the conduct of senior authorities towards them, the promotions and incentives and various other factors. It's often said that "A happy employee may be a productive employee." Job satisfaction is extremely important because most of the people spend a serious part of their lives at their work places. Furthermore, job satisfaction has its impact on the overall lifetime of the workers also, because a satisfied employee may be a happyhuman also.

The term job satisfaction was delivered to limelight by Hoppock (1935), consistent with him job satisfaction may be a combination of psychological, physiological and environmental factors that creates an individual to admit, "I am happy at my job." It's also been defined because the 'end state of feeling'. It's a crucial dimension of morale and not moraleitself.

The importance of Job Satisfaction has raised such a lot in order that the steps to be taken to succeed in the contentment should be started from the very beginning. Hence, the very first move should be the method of recruitment and selection. An employee tries to know the work culture and ethics of a corporation by seeing the behavior of the recruiter and therefore the process of his selection within the company. He tends to note whether the method is fair or not, whether there's any quite discrimination amongst the candidates, guided with complete information regarding the principles and regulations of the organization, being made conscious of the perks and benefits, the promotional schemes and lots of other factors that might eventually progress the image of the organization in his mind. The productivity of a cheerful candidate selected would be an honest contribution within the end of the day for the expansion of the corporate. Therefore, through this research paper, we've tried to seek out the connection between recruitment and

selection process and job satisfaction and the way it contributes to the expansion of the organization.

II. Literature Review

Ongori, Henry and Temtime (2009) expressed in their paper that the recruitment and selection process in small scale companies allow them to enhance their organizational team of employees and their efficiency. Olatunji and Ugoji (2013) in a study of personnel recruitment on organizational development: a survey of selected Nigerian workplace using primary data to study certain recruitment procedures adopted in organizations and revealed that the recruitment procedures used in the organization influence personnel behaviour and performance though the study did not use any variable to measure organizational development or performance rather it measures the perception of male and female toward recruitment. recruitment and selection.

Adeyemi, Dumade and Fadare (2015) in the study of the influence of recruitment and selection on organizational performance using questionnaire to study a sample of only twenty respondents of Bank branch. The study indicated that, advertising of job vacancies to general public, use of employment agent(s), the study also show that employee referrals are mostly the mode for recruiting potential employees, it was also realized that the method used in the recruiting and selection process was very effective. The study made use of a very small sample which cannot be generalized to represent the entire bank employees.

Jonathan et al (2012) in their study of the effect of recruitment and selection of employees on the performance of small and medium enterprises in Kisumu Municipality- Kenya the study showed a big effect between recruitment/selection and SMEs performance, that recruitment and selection accounts for 72.4% of the variance within the performance of the SMEs and therefore the better the recruitment and selection, the upper the performance of the SMEs.

According to Raphael (2010) planning for future job and employee needs also because the way the organization performs within its various functions is an important aspect. Marcus (2010) studied the effect of selection process to the performance of public institutions in Tanzania and revealed that there's positive correlation between selection process and therefore the performance of public institutions: recruitment and selection. Mustapha et al (2013) opined that the aim of recruitment goes beyond mere filling of vacancies to incorporate individual development and achievement and building a robust organization

where effective team work, and therefore the individual's needs are realized at an equivalent time. The study argued that to realize this aim, the organizations must adopt recruitment policies that are internally consistent and which also are according to the objectives of the organization and therefore the expectations of the larger society i.e. recruitment and selection. The study of Opayemi, and Oyesola (2013) established the relevance of some personal attributes or socio-demographic factors as influencing perception of the link between selection interview, selection test and employee performance. The study revealed that employees within the age range of 20-25 years reported the very best mean score on perception of the link between selection interview, selection test and employee performance. Therefore, recruitment/selection interview and recruitment/selection test are good predictors of employee performance, if conducted during a standardized form. Adeyemi et al (2015) also opined that employees should all be treated fairly within the recruitment and selection process and be appraised constantly to make sure that they improve upon their performance. Ekwoaba, Ikeije and Ufoma (2015) during a study of the impact of recruitment and selection criteria on organizational performance revealed that recruitment and selection criteria have significant effect on organization's performance that the more objective the recruitment and selection criteria, the higher the organization's performance.

Kepha, Mukulu and Waititu (2012) used descriptive research designs to review the influence of recruitment and selection on the performance of employees in research institutes in Kenya a sample size of 256 employees of the population drawn from all Government owned research institutes, the study revealed that the correlation between employee performance and recruitment and selection were highly significant at 0.374 ($P=0.000$).

Ahiauzu, (1999) also concur with this by saying that "what we see as tools, machines, production methods and techniques, which constitute hard and soft technologies are merely manifestation of what had earlier existed within the minds of men, within the sort of ideas, that had become crystallized from human thoughts" therefore the difficulty of employees recruitment process into organizations is extremely paramount to the continual existence of a corporation hence the failure of the worker is the failure of the organization. Stephen, Cowgill, Hoffman and Housman (2013) studied impact of hiring through referral using novel and detailed productivity and survey data from nine large firms in three industries revealed that employee referrals allow firms to pick workers that better suit for particular jobs within the organization that firms enjoy referrals predominantly by selecting workers with a far better fit the work , as against referrals selecting workers with

higher overall quality. The study shows that employee referrals enhances monitoring and training and makes work environment more enjoyable as they work with friends because workers refer others like themselves, not only in characteristics but in behavior.

Mondy (2010: 136) alludes to the determination as "the way toward demonstrating from a gathering of candidates those people best proper for a selected situation in an association". Though the enlistment procedure is adjusted to maneuver people to seem for work with the association, the determination procedure is to differentiate and utilize the simplest qualified and adept people for explicit employment positions. Customarily, it had been understood that associations could pick among candidates whom they might acknowledge all propositions for employment. Nonetheless, pulling in countless candidates wasn't the difficulty, however selecting the right candidates become the principle worry among bosses (Branine, 2008). Parry& Wilson (2009) expressed that "enlistment incorporates those practices and exercises did by the association with the most role of distinguishing and drawing in potential workers".

III. Objectives

It is divided in two categories:

Primary Objective: to research the impact of recruitment and selection process on employee's job satisfaction in Samsung.

Secondary Objective: to research the effectiveness of recruitment and selection process in Samsung.

IV. Rationale of Study

Samsung may be a globally known consumer electronic company. It's a world famous big company. So as to run any company, we search "right candidate for the proper job". It's the initial step to run any company because employees are the foremost important asset of any organization. The success or failure of a corporation is essentially hooked in to the caliber of the people working therein. That's the rationale we even have chosen this subject and secondly it's major a part of HR which is our subject of interest. With the assistance of this subject, we would like to understand about the recruitment and selection policies of the corporate and check

out to form simpler in Samsung. And it might be helpful on behalf of me for the longer term perspective.

V. Research Methodology

Every research paper conducted scientifically has a specified framework for controlling the data collected. The framework is called Research Design.

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure.

1. The objectives are specified with sufficient accuracy to ensure that data collected is relevant.
2. The data collection methods used is Questionnaires and articles and journals. While designing data collection procedure, it was ensured that the data collected is unbiased and reliable.
3. The questions are prepared in a clear, understandable, and relevant to the objective specified to ensure accuracy.
4. The sampling design used is Random Sampling.

Sample Size

To determine the effectiveness of Recruitment and Selection Policy of Samsung and to analyze the job satisfaction of employees, sample of Samsung employees were collected. The respondents are 94. They were basically employees and team heads of various departments in Samsung. The names of the departments are listed below:

- I.T.
- Finance
- Marketing
- Sales
- Research and Development
- Operations
- Human Resource

Research Tools and Questionnaire

For the accomplishment of our research paper, We designed an open-ended questionnaire the aim of which was to understand the HR policies for recruitment and selection of Samsung so that an analysis could be done regarding job satisfaction for the betterment of the organization. With the help of this questionnaire, We conducted a number of surveys and collected the data.

Action Plan for Data Collection

Accurate action plan for data collection is the most important aspect of a fair report. To accomplish our report in a accurate and in a fine way We I made an action to achieve the same.

The data for the present research study was collected by with the help of the following two methods of data collection:

- The Primary Method for Data Collection
- The Secondary Method for Data Collection

A Structured questionnaire with concrete and specified question was prepared with the help of the industry guide, which covers all the aspects to know about the recruitment and selection policies of the company to determine the effectiveness of Samsung in recruitment and selection. The questionnaire was distributed to a sample size of 94 employees from Samsung in this way that the overall objective of the research is achieved in a proper manner. Personal Interactions with a few employees from various departments of the company to take the feedback of recruitment and selection procedures of Samsung.

The secondary data was collected from three sources -

1. Data collected regarding with the recruitment and selection procedure of Samsung from the Company manuals.
2. Access corporate intranet website.
3. Related articles, journals and research papers.

VI. Data Analysis and Interpretation

In order to determine the effectiveness of recruitment and selection policy of Samsung, We prepared a questionnaire which covered various factors that would help me in the analyzation:

1. Experience
2. Job description and Job analysis

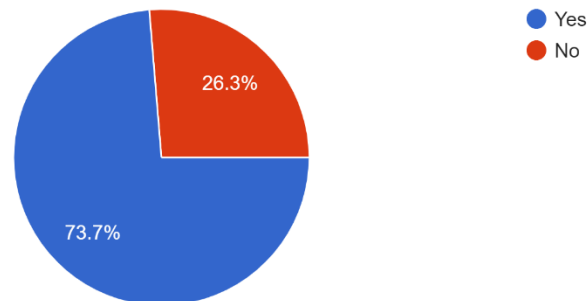
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3. Sources of recruitment
 4. Types of tests adopt for selecting candidates
 5. Types of interviews
 6. Prior information of roles and responsibilities
 8. Perks and benefits provided
 7. Effectiveness of HR team
 8. Effectiveness of job analysis

On the basis of these parameters, We have measured the effectiveness of recruitment and selection process of Samsung and We have found in which areas it needs improvement.

VII. Questionnaire and Interpretations

1. Is there a policy stating the organization's philosophy on recruitment and selection?

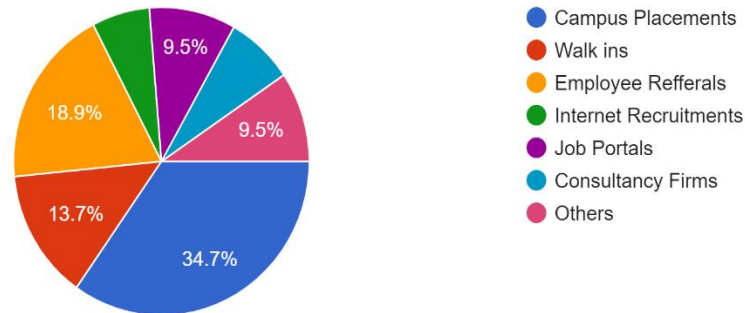
95 responses



The chart here shows that 73.7% of the 94 employees from the company says that there is a policy stating the organization's philosophy on recruitment and selection whereas the rest of the 26.3% do not agree with the point. This shows that there are lot of employees who are not well versed with the recruitment and selection policies of the company.

2. What was the method for your recruitment?

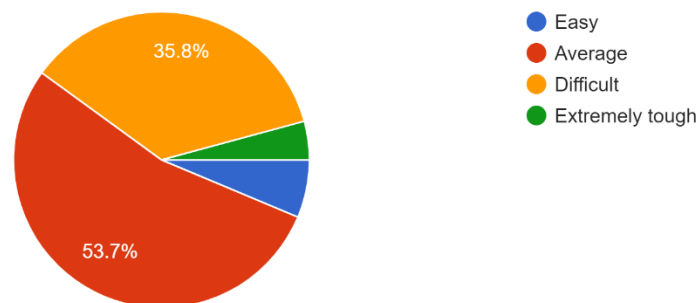
95 responses



This pie chart shows how various employees were selected and recruited through different methods used by the company. While majority of the employees were recruited through campus placements, a lot of employees were even selected through Employee Referrals and Walk ins. Less importance was given to internet recruitments, job portals and consultancy firms with 6.3%, 9.5% and 7.4% respectively. Rest of the employees were selected through different methods.

3. What was the level of Recruitment and Selection process?

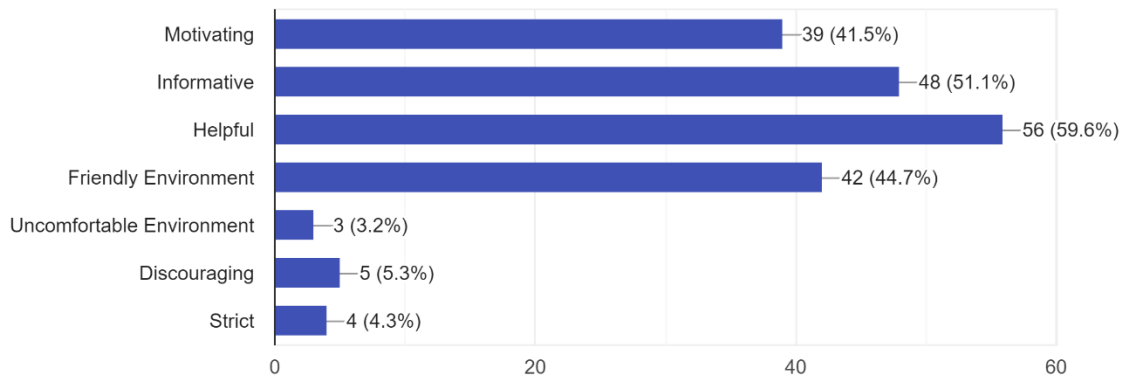
95 responses



While 53.7% of the employees believed that the process of recruitment and selection was average where as 35.8% also felt that the process was difficult. Rest of the employees either found the process extremely easy or extremely difficult with 4.2% and 6.3% respectively.

4. How do you find the training given to you before you are placed in the concerned department?

94 responses

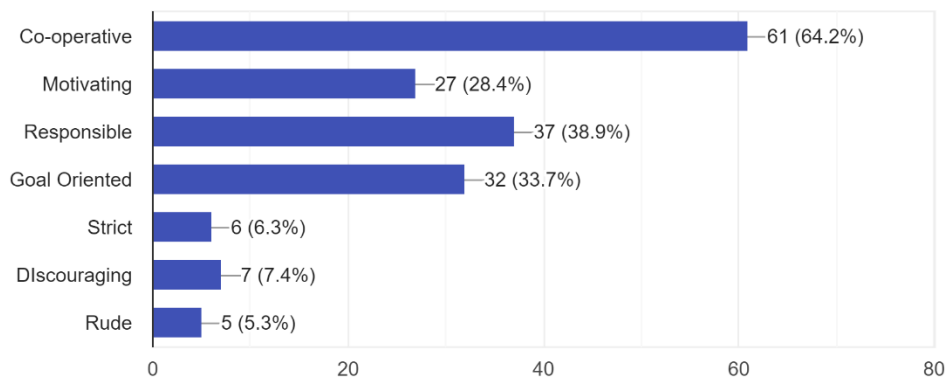


the graph shows the training feedback of the employees and this tells that 41.5% of the employees found it motivating whereas 50.5% found it informative but what most of them found is helpful i.e. 59.6% and around 44.7% found friendly environment.

Therefore, the training programme by the company was beneficial to all the employees in one way or other.

5. How do you find the staff members of the HR department?

95 responses

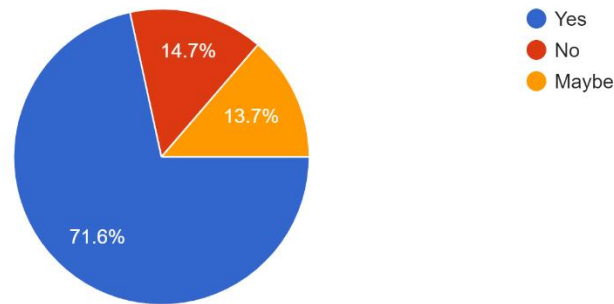


The given chart shows that 64.2% of 94 employees says that the HR department is quite cooperative with the staff members where as 28.4% believes that the members are motivating.

38.9% and 33.7% thinks that they are responsible and goal oriented.

So, the overall graph shows that HR members play important role in proper management of Human resources whether it's cooperation, motivations, responsibility or goal orientation.

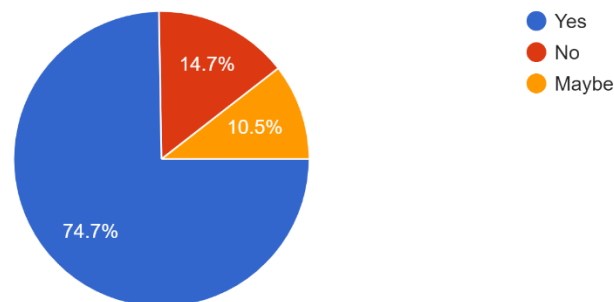
6. Were you made aware of your roles & responsibilities at the time of joining?
95 responses



According to the pie chart, it clearly shows that 71.6% already knew their roles and responsibilities while joining in the organization whereas 13.7% are not sure if they were aware or not and about 14.2% did not know anything about their role in the organization.

So, this shows that the company is particular about what they want and expect from the employees they are hiring and a few are those employees who are hired at the time and are accessed their capacity and capabilities in different departments later.

7. Are you completely aware of the welfare policy, leave policy, rules & regulations of the company?
95 responses

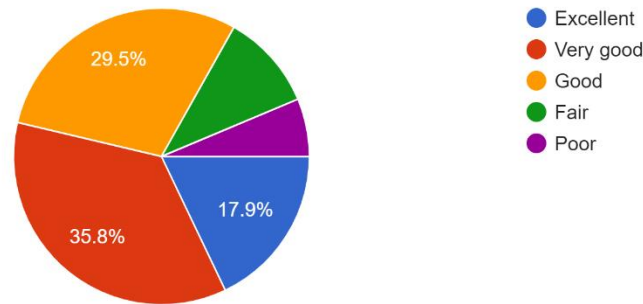


According to the pie chart, 74.7% of the employees know all the policies and rules and regulations of the company whereas 10.5% are not very much aware and 14.7% don't know at all about such policies and the regulations of the company.

So, we can conclude that most of the employees are well versed with the policies and regulations of the company and work accordingly but some percentage are not very well accustomed with that.

8. How do you find the Induction programme conducted by the company?

95 responses

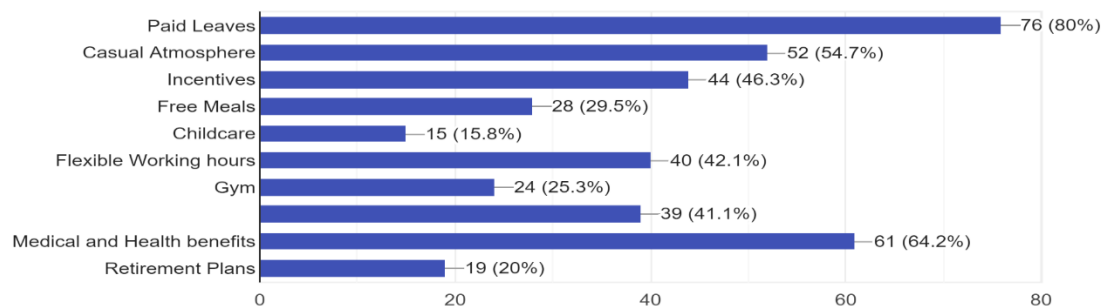


According to the survey, this chart shows huge variations where the point of view of employees are different for induction programme conducted by the company. 17.9% found it excellent, 35.8% found it very good 29.5 % found it good whereas others found it fair and some, poor.

We can see that most of the employees learnt something or other from the programme and it shows above average results.

9. What are the perks and benefits provided to you by the company?

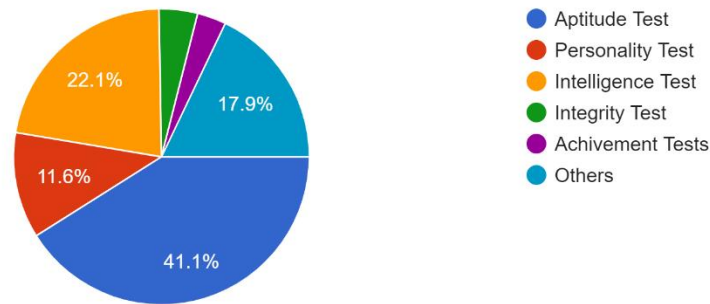
95 responses



The graph depicts that 80% are provided with the paid leaves, 54.7% believes that the company has a casual atmosphere. 46.3% say that they are given incentives and many agree that they are

provided with medical and health benefits i.e. 64.2%. Overall this graph shows that the employees are given many perks and benefits being a part of the company.

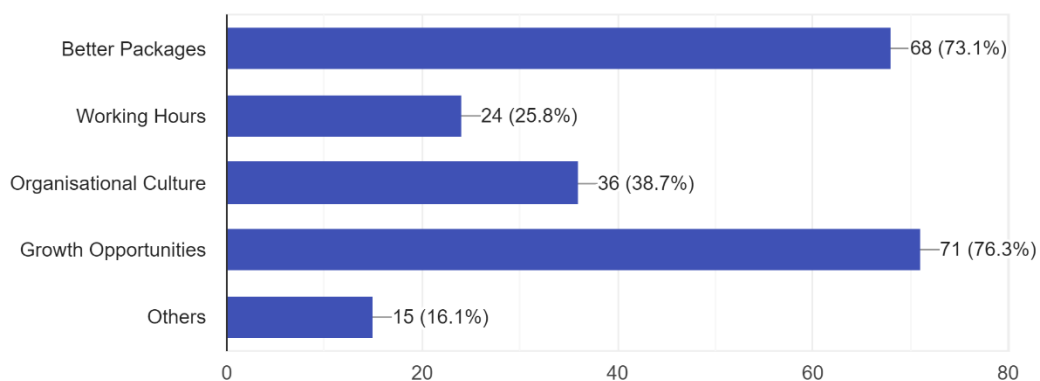
10. What types of tests are conducted during the process?
95 responses



The pie chart shows the percentage of types of tests conducted wherein the highest percentage is 41.1% for the aptitude test whereas 22.1% shows the intelligence test. Other fractions show personality test and other tests.

Therefore, it shows that company regularly conduct tests in order to check the aptitude, intelligence and other cognitive tests to measure the level of employees.

11. . What according to you are reasons for employees to leave their jobs?
93 responses



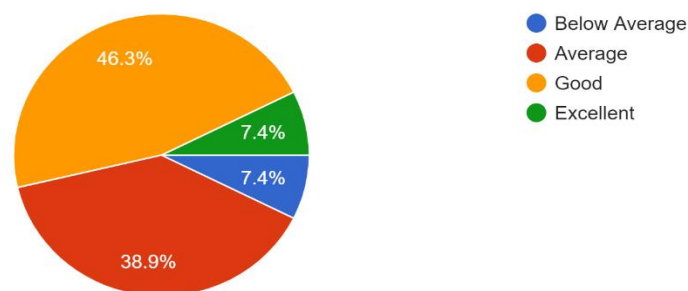
The graph shows that majority of the employees believe that the reason for employees to leave the job is better packages offered to them by other companies i.e. 73.1% and other reason is

better growth opportunities for them which is 76.3%. The other reasons that employees believe are different working hours and organizational structure.

Therefore, we can say that employees leave their jobs for better opportunities. Therefore, the companies should protect their trusted employees by providing better growth opportunities and pay scale in their organization.

12. How do you find the overall selection process of the company?

95 responses



The pie chart shows that 46.3% of the employees believe that the overall selection of the company is good whereas 38.9% of the employees think that the selection process is average. The other small percentage thinks it's excellent. Therefore, we can interpret that the selection process is between good and average of the organization and shall improve it a bit for better recruitment.

VIII. Conclusion

Effective Recruitment and Selection is the initial step and the most important key point to run any organization. The success or failure of an organization is largely dependent on the caliber of the people working therein. Without positive and creative contributions from people, organization cannot progress and prosper. In order to achieve the goals or perform the activities of an organization, therefore, we need to recruit people with requisite skills, qualifications and experience. Someone says that,

“Better recruitment and selection strategies result in improved Organizational outcomes. The more effectively organizations recruit and select candidates, the more likely they are to hire and retain satisfied employees”.

The study mainly focuses on what should Samsung do to make effective recruitment and selection policy in own organization. So, here, we conclude that Samsung needs slight improvement in the procedure of Recruitment and Selection. Firstly, company needs to concentrate on growth opportunities for the employees because today's tight labor market is making it more difficult for organizations to find, recruit, and select talented people. The competition for talent is intensifying, as there are fewer qualified applicants available. This shortage of applicants makes it all the more important for organizations to be able to effectively attract, select, and retain quality candidates.

Organization needs to improve the selection criteria for selection whether it is the post of manager, associate & staff, supervisor etc. They should fix some parameters to select the candidates for specific position.

They should conduct Behavioural Interviews to some extent when selecting candidates. This type of interviews can be used to validly predict future behavior in dimensions (or competencies) critical to job success.

IX. Recommendations and Suggestions

1. They ought to give more preference on interpersonal and communication skills of the candidates instead of leadership quality because to become an honest leader communication is a must.
2. Organization must improve the choice criteria for selection whether it the post of manager, associate & staff, supervisor etc. they ought to fix some parameters to pick the candidates for specific position.
3. They ought to use assessment method and aptitude test to pick the candidates additionally to the already they're conducting.
4. They ought to conduct Behavioural Interviews to some extent when selecting candidates. This sort of interviews are often to validly predict future behaviour in dimensions (or competencies) critical to job success.
5. For recruiting managerial/professional, the web is that the hottest advertising medium. So, they ought to use them to draw in more candidates.
6. There should be more growth opportunities for the workers to develop themselves.
7. They have to boost the pay-scale to retain the calibre fresher.
8. They ought to adopt advertisements and job portals to draw in the calibre candidates because it's the simplest and cheap method.

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Research Trends in Public Private Partnerships (PPPs): A Bibliometric Study (2010-2020)

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Abstract

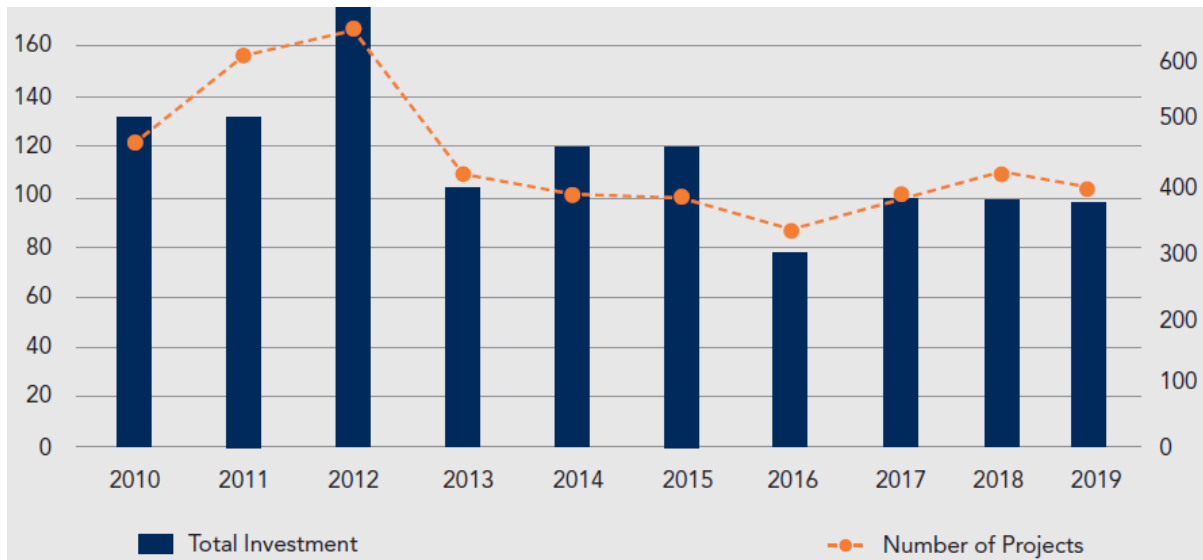
This paper has adopted a holistic approach to conduct a bibliometric analysis of PPP literature published during 2010 to 2020. Using Scopus database and VOSviewer software, this study conducted a bibliometric analysis based on author-provided keywords, co-authorships, and authors' host country. Along with that publication trend analysis was done to identify the leading journals publishing PPP research, most prolific authors and influential papers using citation analysis. The study concluded that there is an ongoing interest in conducting PPP research. Authors from emerging countries have started making more contributions as the usage of PPP shift towards emerging and under-developed countries.

1. Introduction

There is no ambiguity among researchers and practitioners about the role and significance of infrastructure in deciding the economic growth trajectory of any country. Historically, the government was expected to invest in the infrastructural assets both at federal and state levels. However, as the public sector failed to cope up the growing demand of infrastructural assets, the need for private sector involvement in developing and maintaining the infrastructural resources gained momentum (Srivastava and Kumar, 2010; Chotia and Rao, 2018). The private sector investment in public assets is done using Public-private partnerships (PPPs) under which the private firm develops and/or operates the public assets covered under a gamut of contractual obligations (Srivastava and Kumar, 2010). Under PPPs, various operational structures are used like Built-Operate-Transfer (BOT), Built-Own-Operate-Transfer (BOOT) and Design-Build-Finance-Operate (DBFO), to name a few.

Investment through PPP projects is on the rise since 2014, although there was a dip in 2016. The annual number of new PPP projects have average nearly 400 while the investment amount is in the range of ~\$100 billion (Figure 1).

Figure 1: Investment Commitments in Infrastructure Projects with Private Participation in Emerging Market and Developing Economies (EMDEs), 2010-2019 (Investment in \$ billion)



Source: PPI 2019 Annual Report, World Bank

The present paper is structured in six sections with first section providing an introduction, followed by section 2 presenting the objectives of the paper. Section 3 details the research study design and methodology used for the paper. The publication trend analysis is presented in section 4, while bibliometric analysis is presented in section 5. Section 6 concludes the paper.

2. Study Objectives

With rising infrastructure investment occurring using PPPs across the globe, research has explored various facets of PPPs (Grimsey and Lewis, 2002; Chan et al, 2010). Researchers have explored the various domains of PPPs like risk management (Hurk and Verhoest, 2014), feasibility analysis (Wibowo, 2004), resource procurement (Zhang, 2005), and critical success factors (Osei-Kyei and Chan, 2015).

As the practical usage of PPP model is on the rise, there is a need to provide the future researchers with an overview of recent trends in research to support in designing future research strategies. As the research directions keep evolving, this bibliometric review paper of PPP studies is undertaken with the following objectives:

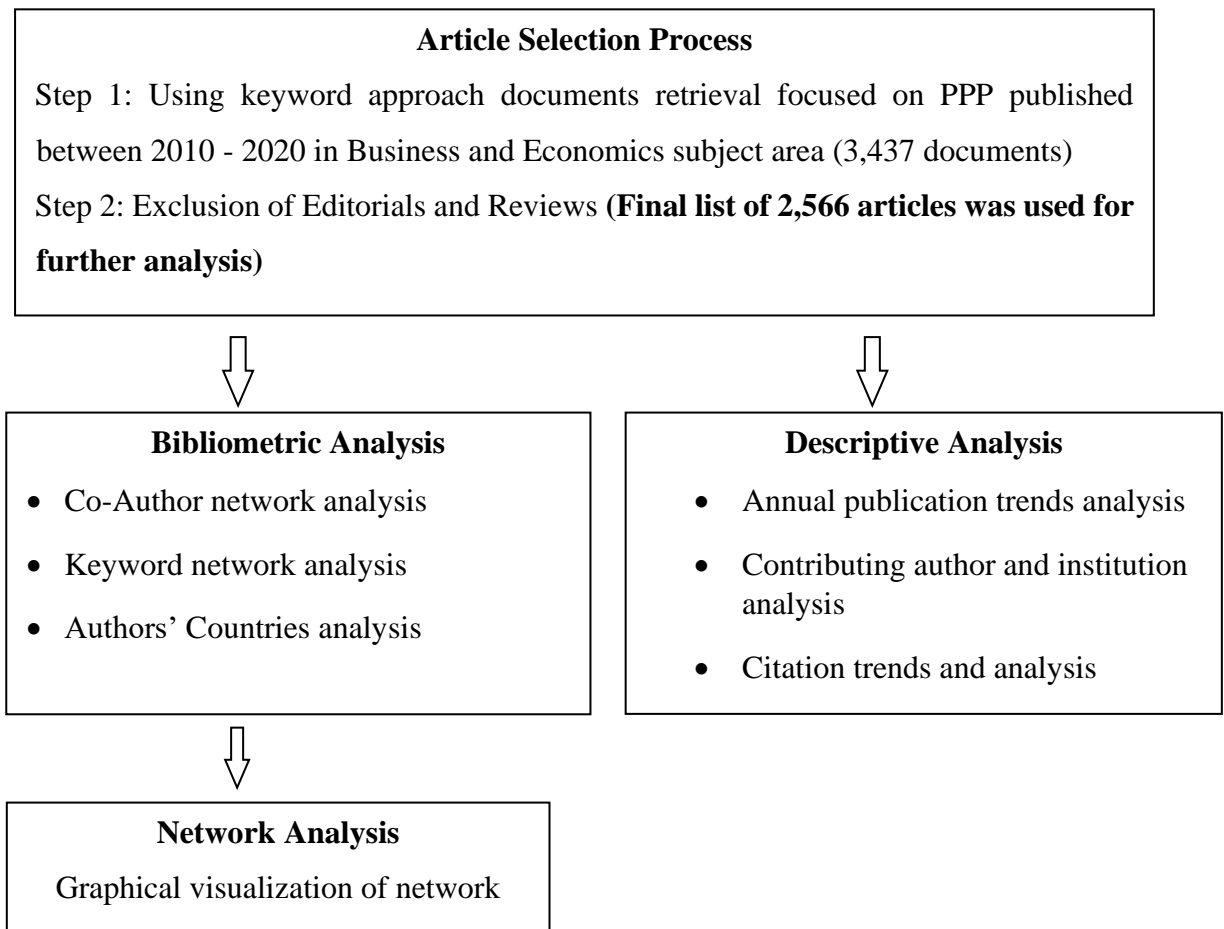
1. To explore the evolution of PPP research during 2010-2020;
2. To identify the main sources, significant articles, and leading contributors during 2010-2020; and

3. To identify various trends in key words, co-authorship, and authors' countries using bibliometric coupling.

3. Research Study Design and Methodology

The research study design adopted for the study is presented in Table 1.

Figure 1: Research study design



Source: Authors' Representation

3.1 Article Selection

To conduct the study, a keyword driven search approach was used as such approach has been extensively used in conducting bibliometric analysis (Pattnaik et al, 2020; Pinto et al, 2020). A search based on keywords "PPP" or "Public Private Partnership (s)" or "PFI" or "Private Finance Initiative (s)" was conducted on Scopus database. As compared to other sources like Google scholar and Web of Science, Scopus database is considered superior source due to wide and diverse coverage of research publications (Chadegani et al, 2011; He et al, 2017; Oraee et

al, 2017). After applying various filters for time-period (2010-2020), language (English only), domain (Business Management and Economics) and type (articles only) on the initial documents sourced, a final list of 2,566 documents was generated.

3.2 Methodology

The study has used a bibliometric analysis approach. Bibliometric analysis is a quantitative approach to analysis the bibliographical data (Nicholas and Ritchie, 1978; Sureka et al, 2020). Using microlevel relationships between various domains of a specific research topic, bibliometric analysis is considered better than other approaches to literature review due to objective and structural analysis without any biases (Cobo et al, 2011; Chen and Xiao, 2016; Aria and Cuccurullo, 2017).

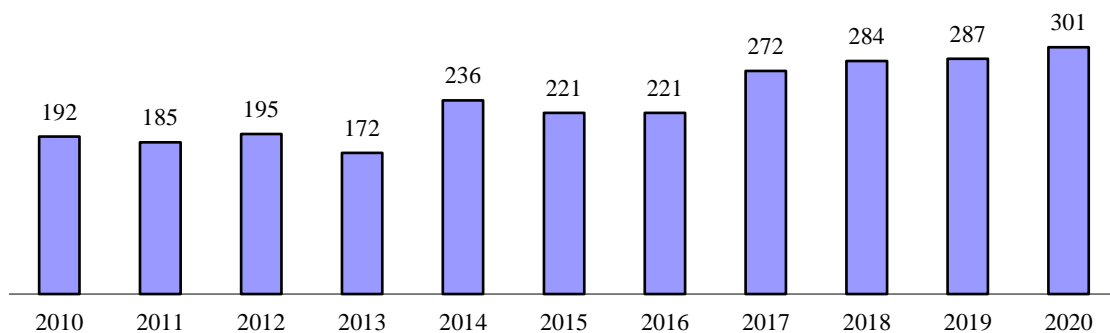
To conduct bibliometric analysis, *VOSviewer*, text mining software tool, was used. The usage of *VOSviewer* has been gaining traction in conducting bibliometric based literature review (Park and Nagy, 2018, Nicolas et al, 2020; Pattnaik et al, 2020; Pinto et al, 2020)

4. Publications Trends

This section presents the publication and impact trends based on the final list of 2,566 articles sourced from Scopus database using keyword-driven search strategy. To understand the publication and impact trends, descriptive analysis was done on various categories like annual publications, author, country, and source.

4.1 Annual publications

Figure 2: Number of journal articles published annually, 2010-2020



Source: Author's Calculations

The annual publication of PPP research articles is presented in figure 2. The annual publication indicates a rising interest in research in PPP domain. Although there has been a small dip in

2015, but the overall annual publication trend is on the rise with annual publications rising to 301 in 2020 as compared to 192 in 2010.

4.2 Source

Table 1 provides the list of top 20 journals publishing PPPs articles during 2010 to 2020. These 20 journals have accounted for ~30% of the total articles published during the time period. There are four journals which have published more than 50 articles with Applied Economic Letters (Taylor & Francis) accounting for 73 articles, followed by Journal of Construction Engineering and Management (American Society of Civil Engineers) with 57 articles. Applied Economics (Taylor & Francis) and International Journal of Project Management (Elsevier) both have published 55 articles each.

Table 1 Leading journals publishing research in PPP domain, 2010-2020

Journal	Publisher	No. of articles published
Applied Economics Letters	Taylor & Francis	73
Journal of Construction Engineering and Management	American Society of Civil Engineers	57
Applied Economics	Taylor & Francis	55
International Journal of Project Management	Elsevier	55
Journal of Management in Engineering	American Society of Civil Engineers	49
Engineering Construction and Architectural Management	Emerald	41
Journal of Cleaner Production	Elsevier	40
Construction Management and Economics	Taylor & Francis	37
International Journal of Construction Management	Taylor & Francis	37
Public Works Management and Policy	Sage	37
Research in Transportation Economics	Elsevier	37
Public Money and Management	Taylor & Francis	34
Public Management Review	Taylor & Francis	32
Utilities Policy	Elsevier	32

Journal of International Money and Finance	Elsevier	29
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Table 1 Leading journals publishing research in PPP domain, 2010-2020 (contd.)

Journal	Publisher	No. of articles published
Journal of Financial Management of Property and Construction	Emerald	28
Cities	Elsevier	27
ENR Engineering News Record	BNP Media	24
International Journal of Strategic Property Management	Taylor & Francis	22
Economics Bulletin	Vanderbilt University	21

Source: Author's Compilation

4.3 Authors

The list of authors having more than 10 publications in PPP domain are presented in table 2. Albert P. C. Chan (The Hong Kong Polytechnic University, HK) is leading author with 45 articles published during 2010 to 2020. His colleague, Robert Osei-Kyei (The Hong Kong Polytechnic University, HK) has made 20 contributions during the same period. Carlos Oliveira Cruz (Technical University of Lisbon, Portugal) and Yongjian Ke (Tsinghua University, China) have both authored 14 articles each.

Table 2: Leading contributors in PPP research, 2010-2020

Author	Host Institution	No. of articles published
A. P. C. Chan	The Hong Kong Polytechnic University, HK	45
R. Osei-Kyei	The Hong Kong Polytechnic University, HK	20
C. O. Cruz	Technical University of Lisbon, Portugal	14
Y. Ke	Tsinghua University, China	14
R. C. Marques	Technical University of Lisbon, Portugal	13
W. Xiong	Tongji University, China	13
M. J. Skibniewski	University of Maryland, US	12

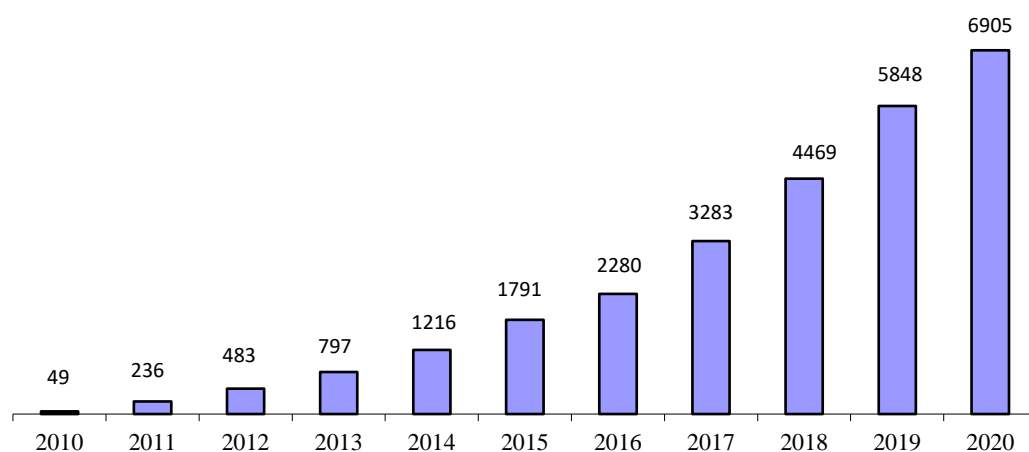
I. Demirag	Queen’s University Belfast, UK	11
J. Liu	Xiamen University, China	11
P. Stapleton	The University of Manchester, UK	11

Source: Author’s Compilation

4.4 Citation Analysis

Figure 3 highlights total citations of 2,566 selected PPP papers during 2010 to 2020. The total citations of these selected papers increased from 49 in 2010 to 6,905 in 2020, and the total citations of these papers 27,357 during the study period. This indicates that the research on PPP domain is on the rise and these papers are very influential in the further research.

Figure 3: Trend in annual citations of PPP articles, 2010-2020



Source: Author’s Compilation

Table 3 presents the top cited articles having minimum of 100 citations. Emerson et al (2012) is the most influential paper with 795 citations till 2020. Apart from this, five more articles have more than 200 citations each – Firnkorn and Muller (2011): 265 citations; Osei-Kyei and Chan (2015): 259 citations; Ke et al (2010): 234 citations; Tang et al (2010): 209 citations; and Chan et al (2010): 203 citations.

Table 3: Top cited articles in PPP domain, 2010-2020

Article Title	Authors	Year	Total Citations
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An integrative framework for collaborative governance	Emerson K., Nabatchi T., Balogh S.	2012	795
What will be the environmental effects of new free-floating car-sharing systems? The case of car2go in Ulm	Firnkorner J., Muller M.	2011	265

Table 3: Top cited articles in PPP domain, 2010-2020 (contd.)

Article Title	Authors	Year	Total Citations
Review of studies on the critical success factors for public-private partnership (PPP) projects from 1990 to 2013	Osei-Kyei R., Chan A.P.C.	2015	259
Preferred risk allocation in China's public-private partnership (PPP) projects	Ke Y., Wang S., Chan A.P.C., Lam P.T.I.	2010	234
A review of studies on Public-Private Partnership projects in the construction industry	Tang L., Shen Q., Cheng E.W.L.	2010	209
Critical success factors for PPPs in infrastructure developments: Chinese perspective	Chan A.P.C., Lam P.T.I., Chan D.W.M., Cheung E., Ke Y.	2010	203
The role of Big Data in explaining disaster resilience in supply chains for sustainability	Papadopoulos T., Gunasekaran A., Dubey R., Altay N., Childe S.J., Fosso-Wamba S.	2017	180
Public private partnership projects in Singapore: Factors, critical risks and preferred risk allocation from the perspective of contractors	Hwang B., Zhao X., Gay M.J.S.	2013	175
Empirical study of risk assessment and allocation of public-private partnership projects in China	Chan A.P.C., Yeung J.F.Y., Yu C.C.P., Wang S.Q., Ke Y.	2011	152

Does cross-sectoral partnership deliver? An empirical exploration of public service effectiveness, efficiency, and equity	Andrews R., Entwistle T.	2010	153
The short-term impact of unconditional cash transfers to the poor: Experimental evidence from Kenya	Haushofer J., Shapiro J.	2016	143
Household food waste behaviour in EU-27 countries: A multilevel analysis	Secondi L., Principato L., Laureti T.	2015	135
Price indexes, inequality, and the measurement of world poverty	Deaton A.	2010	139

Table 3: Top cited articles in PPP domain, 2010-2020 (contd.)

Article Title	Authors	Year	Total Citations
International regulation without international government: Improving IO performance through orchestration	Abbott K.W., Snidal D.	2010	139
Risks, contracts, and private-sector participation in infrastructure	Marques R.C., Berg S.	2011	138
Addressing food waste reduction in Denmark	Halloran A., Clement J., Kornum N., Bucatariu C., Magid J.	2014	124
Identifying the critical success factors for relationship management in PPP projects	Zou W., Kumaraswamy M., Chung J., Wong J.	2014	125
Cross-country comparisons of key drivers, critical success factors and risk allocation for public-private partnership projects	Chou J.-S., Pramudawardhani D.	2015	120
Modelling optimal risk allocation in PPP projects using artificial neural networks	Jin X.-H., Zhang G.	2011	120
Hierarchical structuring of PPP risks using interpretative structural modelling	Iyer K.C., Sagheer M.	2010	114

Flexible contracts to cope with uncertainty in public-private partnerships	Cruz C.O., Marques R.C.	2013	108
Understanding PPPs and PPP-based national accounts	Deaton A., Heston A.	2010	109
The effect of foreign direct investment and stock market growth on clean energy use across a panel of emerging market economies	Paramati S.R., Ummalla M., Apergis N.	2016	107
The simple microeconomics of public-private partnerships	Iossa E., Martimort D.	2015	107
The Level and Distribution of Global Household Wealth	Davies J.B., Sandstrom S., Shorrocks A., Wolff E.N.	2011	106
Accountability and corporate governance of public private partnerships	Shaoul J., Stafford A., Stapleton P.	2012	104

Table 3: Top cited articles in PPP domain, 2010-2020 (contd.)

Article Title	Authors	Year	Total Citations
Developing a fuzzy risk allocation model for PPP projects in China	Xu Y., Chan A.P.C., Yeung J.F.Y.	2010	104
Private finance for public goods: Social impact bonds	Warner M. E.	2013	101

Source: Author's Compilation

5. Bibliometric Analysis

For conducting bibliometric analysis, *VOSviewer*, text mining software tool, was used. The bibliometric analysis was conducted to understand the keywords occurrence analysis, co-authorship analysis, trend in author's countries in PPPs research.

5.1 Keyword Analysis

Keywords indicate the specific domains of research with the broad areas (Su and Lee, 2010). To understand the pattern and connection between various research studies, keyword analysis is used (Eck and Waltman, 2014). To understand the major themes in PPP research during 2010 and 2020, the occurrence of author-provided keywords were analysed using *VOSviewer*. To extract the maximum occurrence of keywords, minimum occurrence was set at 2 on author-

provided keywords. Table 4 presents the most occurred author keywords during 2010 and 2020 with minimum occurrence of 30.

Table 4: Most frequently studied keywords in PPP research, 2010-2020

Author-provided keywords	Occurrence frequency	Total Link strength
Public-private partnerships or public-private partnership or public private partnership	240	584
PPP or PPPs	96	227
Infrastructure	87	297
China	49	141
Procurement	46	169
Purchasing power parity	40	70
Governance	38	116
Partnership	32	119

Table 4: Most frequently studied keywords in PPP research, 2010-2020

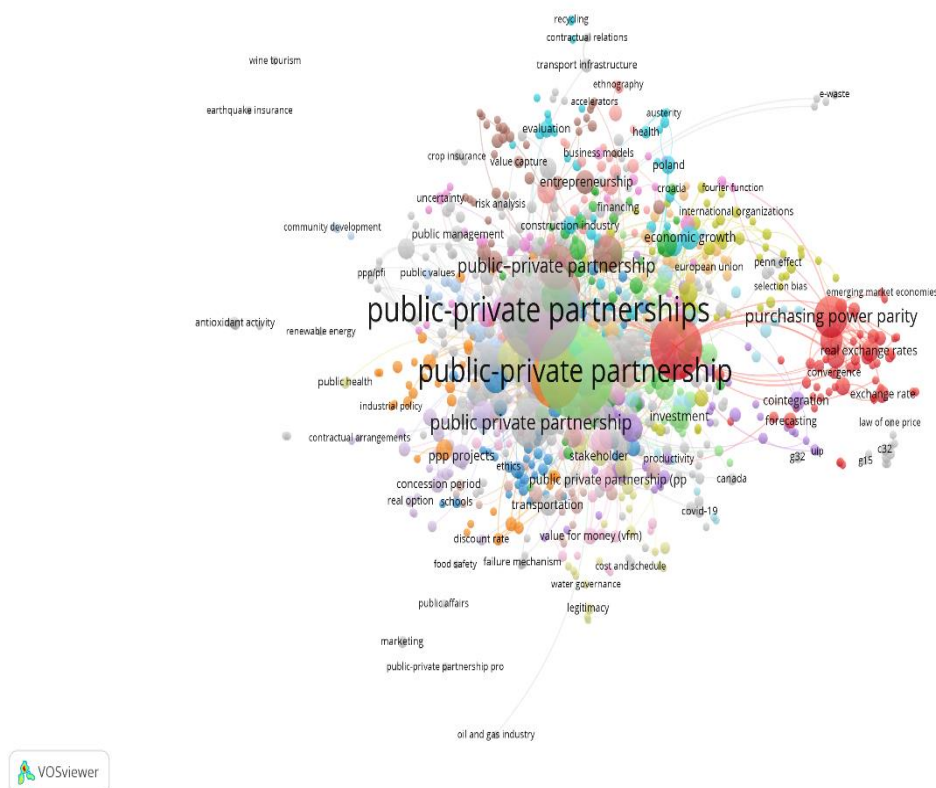
Author-provided keywords	Occurrence frequency	Total Link strength
Risk management or risk allocation	32	108
Innovation	31	79
Critical success factor	30	101

Source: Author's Compilation using *VOSviewer*

Most used keywords by authors are “public-private partnerships” or “public-private partnership”. “PPP” and “Infrastructure” are also used extensively by authors. Gradually, the shift is occurring towards the study of “purchasing power parity”, “risk management”, “critical success factors” and “governance” related issues in PPP domain.

Figure 4 presents the bibliometric coupling map of author-provided keywords. Based on node size and linkages, it is evident that PPP (used in different formats) is frequently used keyword. For sector, infrastructure is the area on which studies have focused. In regions, China has dominated the studies with India and emerging markets also gaining prominence.

Figure 4: Bibliometric coupling map of author-provided keywords, 2010-2020



Source: Author’s analysis using *VOSviewer*

5.2 Authors’ Countries Analysis

In addition to keyword analysis, using bibliometric analysis, countries actively involved in PPP research has also been analysed. With minimum article set at 2, table 5 presents the author countries.

Table 5: Host countries of authors publishing research in PPP, 2010-2020

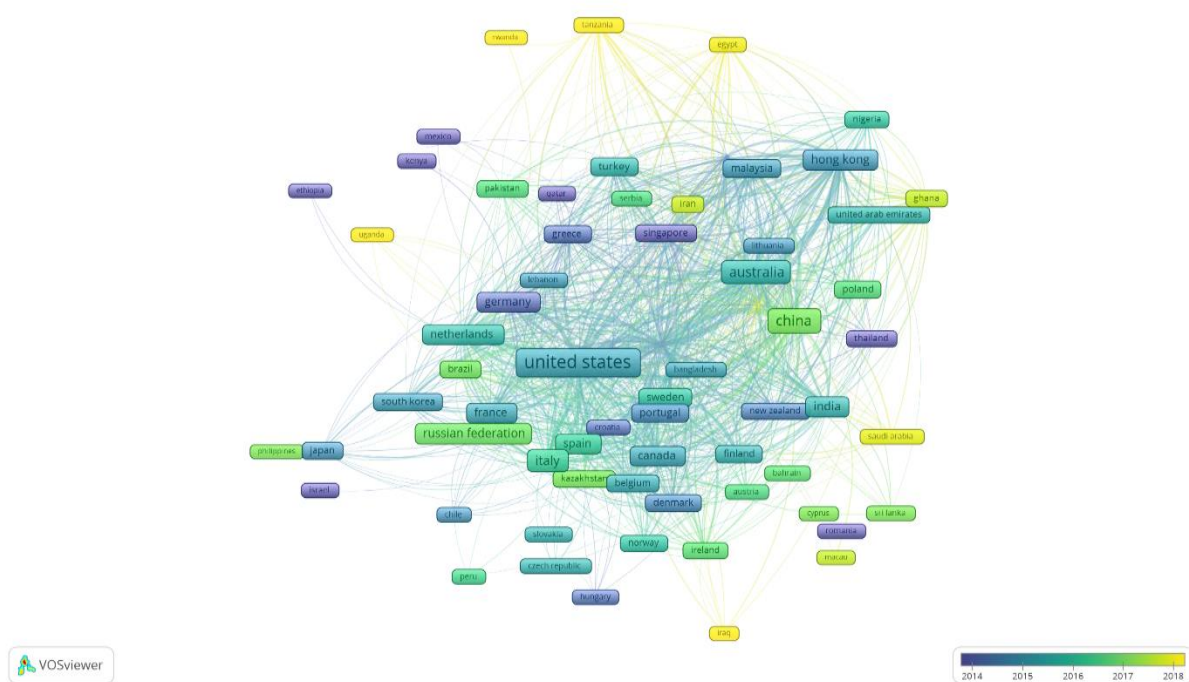
Country	Documents	Citations	Total link strength
United States	365	6098	82431
United Kingdom	226	3644	69795
China	179	3659	82853
Australia	162	2808	76924
Italy	99	1546	27162
Hing Kong	90	3095	61471
India	87	1136	16810

Russian Federation	85	553	3348
Netherlands	70	1154	22492
France	66	1212	15888
Germany	61	1335	18041
Spain	58	582	17783
Canada	58	831	14520

Source: Author’s compilation using VOSviewer

It is evident from table 5 that US and UK are the leading author countries with 365 and 226 documents respectively. Among top ten countries only authors from China, India and Russian Federation contribute from emerging nations. The network overlay map (Figure 5) of author countries indicate that the contribution from emerging as well as underdeveloped nations is on the rise in PPP domain as the usage of these models is on the rise in these countries.

Figure 5: Bibliometric mapping of authors’ host countries in PPP research, 2010-2020



Source: Author’s analysis using VOSviewer

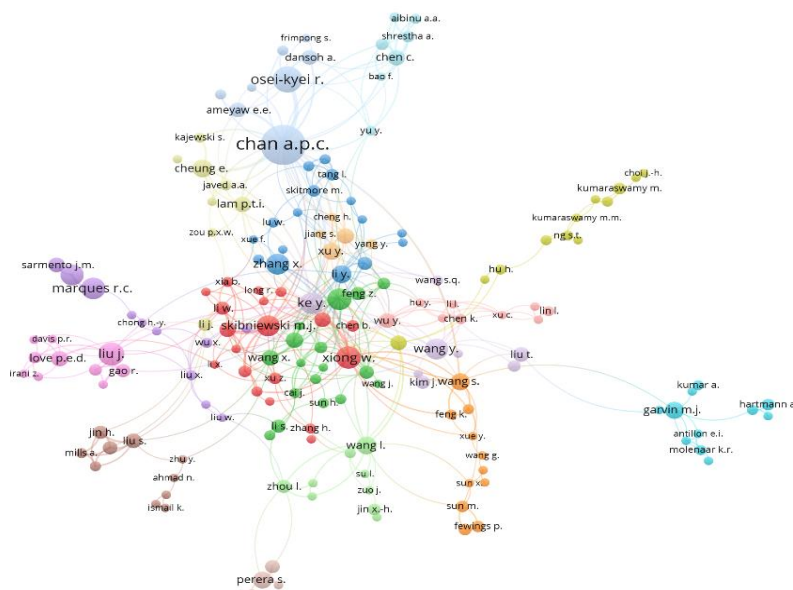
5.3 Co-authorship Analysis

To understand the research associations and collaborations, co-authorship analysis is considered a significant bibliometric analysis approach (Hosseini et al, 2018). Using 2 articles and 20 citations as minimum criteria, bibliometric mapping of co-authorship was done using VOSviewer and the results are presented in figure 6.

Based on figure 6 analysis, it is evident that there are several clusters of researchers indicating strong collaborations in PPP research. Based on node size, the strongest cluster is formed around A. P. C. Chan with R. Osei-Kyei as a very strong collaborator. This is supported by the author contributions as these two authors have contributed collectively 65 articles in PPP research during 2010-2020.

Other significant clusters are centred around X. Zhang with Y Li and F. Xue as joint researchers and Y. Ke with Y. Wang, T. Liu and J. Kim as partners. Other emerging clusters although, relatively smaller by node size, have primary authors as R. C. Marques with J. M. Sarmento as research partner, and J. Liu with R. Gao and P. E. D. Love as main research collaborators. Another emerging cluster is M. J. Garvin as main researchers and A. Kumar and A. Hartmann as joint researchers.

Figure 6: Bibliometric mapping of co-authorship analysis



Source: Author's analysis using *VOSviewer*

6. Conclusion

Using publication trend analysis and bibliometric analysis approaches, the paper found that research interest in PPPs is growing at a steady pace since 2010. With the help of various parameters like citations, annual publications, leading authors, authors' host countries and

keywords, the research publication in PPP domain was analysed to provide the answers to established research questions. The key findings of the study can be summarized as:

- Annual publications rose from 192 in 2010 to 310 in 2020 indicating an ongoing and continued interest in PPP research across the globe
- Most used author-provided keywords indicate that the research has focused on risk management, critical success factors and governance related issues in PPP structures.
- From region/country specific, China has dominated in author-provided keyword indicating a lot of research has centred around China, but gradually research on emerging markets is also increasing.
- The citation trend also indicate that the interest in PPP research is on an upward trend as the citation of PPP articles has grown multi-fold during 2010-2020.
- In past researchers based in USA and UK have been most prominent authors in PPP research but gradually researchers based in emerging markets led by China and India are also emerging as significant contributors with various research collaborations emerging with authors based at institutions in emerging countries.

Using scientific mapping approach with descriptive analysis, the paper presents a bibliometric analysis of PPP research during 2010-2020 and it will help future researchers in identifying key recent trends in PPP research.

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Factors Influencing Student Engagement: A Study on Private Universities of Jaipur, Rajasthan

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Abstract

Student engagement occurs when 'students make a psychological investment in learning. Through this research, people will know more about factors that affect the students most in the college. The factors this research talks about is; feedback for improvement, classroom structure, mentor personality and behaviour, faculty behaviour, career advancement, course advancement and environment. To measure all of these factors a survey was conducted and 15 responses out of these 515 responses were incomplete so it was omitted and continued with 500 responses. According to the review of the literature, it was identified that most of the researches take place outside the India. So through this research, it can easily be identified the perception of the college students. The calculation is done on the basis of z-test. The researcher used z-test as a part of methodology through which they can easily identify and analyse the difference between the population of two factors like UG and PG and can identify the results.

Keywords

Student engagement, student engagement, career advancement to the student engagement.

I. Introduction

Engagement is a state having an enormous impact on people's interest and indulgence towards a particular work. It is a higher level of motivation and results in deeper involvement by people towards the attainment of organizational goals. Student engagement refers to the attention, curiosity, interest and experience that students show while they are learning something new and pay their whole attention towards their learning process, which extends to higher degree of learning and progress on the part of student while helping the Universities/institutions to achieve its goals – both apparent and implied. Student Engagement is a construct that can be measured in three dimensions:

- Behavioral engagement - focusing on participation in academic, social, and co-curricular activities;

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- Emotional engagement - focusing on the extent and nature of positive and negative reactions to teachers, classmates, academics, and school;
 - Cognitive engagement - focusing on students' level of investment in learning.

Excited and engaged students learn more, they memorize and recall better. It should, therefore, be the focal point of any institution/university to ensure that their students are engaged and to identify the areas that affect student engagement. Student Engagement is a constantly changing phenomena and varies in intensity and duration. For example, a student may feel very engaged in one semester but not so much in the next; another student might enjoy some of his or her classes but be bored in others. There can be various variables that have a bearing on the feeling of engagement felt by the student. It is, hence, important for the academic institutions to know about such factors and their subsequent effects on the overall perception of engagement among students. Hence, the present research is carried with the objectives of

- measuring the status of student engagement in private Universities in Jaipur.
- identifying the factors influencing student engagement.

II. Review of Literature

Delfino (2019) suggested that student engagement is a result of interplay of many variables. The careful review of literature also pointed out towards several factors that have been reported to have impact on student engagement encompassing behavioral, emotional, and cognitive dimensions. Bedenlier, Bond, Buntins, Zawacki-Richter & Kerres (2020) suggested linkage of use of technology and student engagement. Hughes & Kent (2019) found relationship between academic environment and student engagement. Villier (2018) found that the overall environment of the institution plays an important role on pupil's behavior which consequently have impact on student engagement. Martin and D.U (2018) & Rashid (2016) pointed out that demographic factors such as age, gender, place of origin etc. have impact on student perception of engagement strategies. Myran (2018) and Boekaerts (2016) pointed out towards the self-motivation such as focus on goals, need for growth as crucial in engagement. Halm (2015) suggested that the bond between the student and the teachers impacts the student engagement to the core. Also, the goals (personal, academic, and professional) that many students bring to class and the experiences they take home from class also have important bearing.

Carey (2012) pointed that enhancing engagement requires institutions to respond flexibly to create an environment for meaningful engagement between students and staff. The review of

literature has also pointed out towards some other influencing factors like feedback for improvement, classroom structure, mentor personality and behaviour, faculty behaviour, career advancement, course advancement and environment. Most of the studies are carried out in the countries like Saudi Arabia, United States, South Africa, North Carolina Charlotte and UK with a dearth of studies in this area in India. This probably can be attributed to the gap in overall demand and supply of quality education and lack of appropriate educational reforms having effective student engagement into account. This research tries to delve into the level of student engagement in private universities in Jaipur with a view to understand the variables which contribute towards the student engagement. This will help to have a deeper insight about student's perception of engagement efforts of Universities and identifying the areas that require attention.

III. Research Methodology

For the purpose of the research, students across 10 private universities in Jaipur selected randomly were contacted and data was collected through a structured questionnaire circulated online. The respondents were prompted to forward the online form's link to their acquaintances to increase participation. Hence, a combination of convenience, snowball and random sampling technique were used. A total of 515 responses were received out of which 15 responses were found incomplete and were discarded. Hence, a sample of 500 students were used for further analysis. The research was carried out with objectives of

1. Identifying the status of student engagement in private Universities in Jaipur
2. Identifying the difference of perception of engagement between UG and PG students
3. Identifying various contributing variables in defining the student's perception of engagement.

The data was tabulated using MS Excel and was analyzed using statistical analysis software SPSS. A Z-test was employed as statistical tool to identify the significance of difference of observed means. *The results of the statistical test are exhibited in Table 1 and Table 2.*

Table 1: Comparison of Mean Scores

Particular	Mean	S.D	Z
Overall Engagement	3.65	0.47	21.16*
Feedback for improvement	3.92	0.69	20.84*
Classroom structure	3.61	0.99	15.83*
Mentor personality and feedback	3.34	0.86	9.74*
Faculties behaviour	3.52	0.79	10.37*
Career advancement	3.66	1.12	21.07*

Course advancement	4.04	0.7	30.05*
Environment	3.62	0.77	17.14*

n=500; *p<=.05

Source: Field Survey

Table 2: Comparison of UG and PG mean scores

Particular	UG		PG		Z
	Mean	S.D.	Mean	S.D.	
Overall Engagement	3.57	1.43	3.74	0.92	4.57*
Feedback for improvement	3.72	1.16	3.94	0.89	2.10*
Classroom structure	3.56	0.7	3.6	0.94	0.57
Mentor personality and feedback	2.93	0.76	3.59	0.7	8.88*
Faculties behaviour	3.2	1.19	3.71	0.98	4.68*
Career advancement	3.78	0.75	3.56	0.62	-3.17
Course advancement	3.85	0.96	4.14	0.57	3.65*
Environment	3.6	0.8	3.58	0.86	-0.21

n=240; *p<=.05

Source: Field Survey

IV. Findings and Discussion:

The status of student engagement in the Private Universities when compared to the neutral value is found to be towards higher side. The observation was similar across all variables contributing to student's engagement. The main contributing factors were found to be *the* opportunities like industrial visits, seminars and apart from that the universities also provide the opportunities for career enhancement provided by the Universities. The findings of the present research are clearly indicative of the student friendly initiatives taken by private universities, especially in such competitive times. In addition to this, the perception of the students seems to be impacted by their evaluation of the opportunities given by the state-run Universities and academic institutions which are generally seen as highly bureaucratic and sluggish in terms of their response towards the changes and demands of the environment.

The comparison of PG and UG students revealed that the PG students had a perception of better engagement. There was no difference between the perception of UG and PG students found across the factors of classroom structure, career advancement and environment. For all other factors, PG students were found to have a more empathetic view of the student engagement initiatives of their universities. The findings indicate that the UG students need more engagement in comparison to the PG student who, probably due to better emotional

maturity and focus on academics and career, have more considerate view of the student engagement efforts taken by their respective universities.

The results of the present research suggest that the private universities are doing sufficiently good with respect to their student engagement efforts, but their efforts need to be more focused towards the UG students in order to make their efforts more fruitful. Also, more personalised, and focused feedback would improve the perception of student engagement initiatives to a great extent, especially for UG students. However, the findings of the present research need more validation and therefore, more studies in this area are highly recommended. It is suggested that comparative studies to compare private and state-run institutions needs to be taken up to find out the difference and the gaps in student engagement. Also, similar studies across different geographical, social, cultural, and urban/rural setups would give a deeper understanding on the matter. Similarly, inclusion of various demographic and psychographic variables would add to the present literature and understanding of the concept.

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Electronic Performance Monitoring: A Literature Review

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Abstract

Electronic performance monitoring (EPM) is the process/system of monitoring the activities or tasks performed by employees at the workplace using technology. Organizations are now focusing on the technology to improve employee performance through electronic monitoring which in-turn leads to better organizational productivity. EPM enables the organization to monitor and track the data of employee performance through their cell phones, e-mail, and internet usage. EPM not only helps to reduce supervision costs but also provides the organization with faster, cheaper, and relevant performance data for analysis and research. This article focuses on the positive and the negative aspects of implementing EPM in the organization through an extensive literature review. The analysis of the available literature suggests that there are both positive and negative aspects of EPM and its effectiveness and success largely depend on the perceptions of individuals/organizations. The paper recommends that an organization must work on the awareness and perception of employees before implementation of EPM systems to ensure maximum positive outcomes. A bibliometric analysis of research work done in the domain is presented to chart out future research dimensions in the domain.

Keywords

EPM, Technology, Performance Management, Job Satisfaction

I. Introduction

Electronic Performance Monitoring (EPM) refers to organizational systems that use technology to gather, store, analyze, and report employee behavior data to assess performance and observe actions on the job (Alge, 2001). EPM tools include video monitoring, call monitoring, GPS Tracking, wearable electronic safety monitors, electronic time clock system, e-mail, and

internet monitoring (Astor, 2017). Every e-mail, instant message, online posts, phone call, line of written code, shared content, a mouse click, or even a mouse cursor movement generated by employees leave a digital trail allowing organizations to generate patterns of employee behaviors inexpensively and make big data-driven decisions to improve efficiency and innovation” (Lohr, 2013).

Over the years, employee monitoring has taken different forms which include direct supervision by superiors, keeping records and files about employee work-life, use of timetables & work schedules. Recently, the availability and use of faster and affordable information/computer technologies have changed the way organizations monitor work performance. Today, there are numerous ways employees can be watched, reviewed, assessed, and monitored constantly. These days, organizations use clock-in/clock-out systems, GPS tracking on company vehicles, Tracking GPS on company phones with locating apps, Reading company e-mails or other data from company devices, Reviewing employee phone conversations (call monitoring or recording) and/or voice mails, deploying security cameras within the workplace, using security card readers that limit and record access to specific areas, e-surveillance to show how much time is spent on non-work programs on work devices, utilizing screen-recording software and/or keylogging software, etc.

The adoption of information and communication technologies (ICT) collectively known as electronic monitoring or e-monitoring has completely revolutionized how employee monitoring is carried out by making it more effective and cheaper than other forms of monitoring (Lease and Gordon, 2005). Electronic monitoring is now a constant and important feature in modern business organizations.

The objective of the current study is to understand the conceptual framework of Electronic Performance Monitoring by way of an extensive literature review. The paper also aims to identify and summarize the pros and cons of using EPM systems in an organization to recommend the gaps and propose future research directions in the domain.

II. Literature Review

Oyedeji and Okafor (2019) in their study on the relationship between EPM and work performance among Bank employees in Ibadan, Nigeria found a positive relationship between the two. They found that instant feedback, the objectivity of EPM tools along the awareness of employees were the determinants of increased performance. Claypoole and Szalma(2019) in

their study on vigilance employees found increased performance with EPM tools. The study also pointed out that using more than one type of EPM has an incremental effect on performance. Kalischko and Riedl (2020) in their study suggested that EPM has a positive impact on employee performance, however, EPM tools are mainly focusing on employee reactions which limits their application and insight. They suggested that EPM applications must also focus on physiological data such as pulse, heart rate, blood pressure, cheek skin temperature, etc. to investigate the outcomes, stress, and arousal. Bhave (2016) in their study on EPM frequency and employee performance found that the more frequent use of EPM leads to better task performance.

While many researchers have pointed out the positive impacts of EPM, various other researchers have pointed out the negative aspects of EPM on employee and their performances. Stanton and Farrell (1996) in their study on the short-term impact of EPM found that it lowers the feeling of self-work control. They also found that the ability to defer or prevent EPM gives an enhanced feeling of self-control and results in higher performance. Kolb and Aiello (2017) found that employees who are continuously exposed to EPM feel stressed and have an external locus of control. They reported that with constant surveillance the employee feels that they have less control over their performance and hence have low motivation and lower performance. Santuzzi (2016) reported the EPM was closely associated with significant negative effects on job satisfaction, job attitude, and employee commitment. Tomczak, Behrend, Willford, and Jimenez (2020) found EPM linked with the negative perception towards job autonomy and as a perceived violation of the psychological contract for a job role. They also found that the employee feels that EPM is the violation of their privacy rights and is unfair on the part of the employers. Karfors (2018) on the other hand found a mixed result in their research and proposed that there are negative aspects of EPM but the same can be mitigated using social persuasion effectively. Tomczak Lanzo and Aguinis (2018) provided five-pointer guidelines to mitigate the negative consequences of EPM and capitalize on the positive outcomes. They suggested being more transparent, being aware of employee reactions, collect EOM data for work-related aspects only, and use EPM info for developmental purposes while keeping the organizational individuality in perspective.

The review of existing literature suggests that there is no singular view towards the efficacy or the negative aspects of EPM systems. There is also no consensus on the dimensionality of EPM. Various researchers have pointed out the multidimensionality which is contingent upon

the contextual variables. Ravid, Tomczak, White, and Behrend (2019) argued that due to the technological advancement, organizations can now track their employees more extensively, intensely, and discretely and hence can intensify both positive and negative outcomes of EPM to a greater extent. They also suggested that contrary to the popular belief, the EPM is a multidimensional phenomenon for which contextual and psychological variables are applicable and need to be studied.

Sheriff, Jewesimi, and El-Masri (2020) in their comparative study of two organizations in the US and Qatar found that national and corporate cultures have a decisive impact on employee's perception and acceptance of monitoring and need to be managed for better acceptance of EPM. Bhave (2016) found EPM usage frequency to be linked with Organizational Citizenship Behavior (OCB) but not with Counterproductive Work Behavior (CWB). However, Yost, Behrend, Howardson, Darrow, and Jensen (2019) pointed out the contextual nature of EPM impacting performance. They suggested that the individual reaction to surveillance depends upon the individual differences which affect the Organizational Citizenship Behavior (OCB) and Counterproductive Work Behavior (CWB).

Lund (2018) suggested that there are not sufficient studies to assess the effects of EPM more effectively and hence, more studies are required about monitoring of EPM effects to identify the specifics about the parameters to measure. Jeske and Kapasi (2017) in their paper pointed towards the lack of enough studies to understand the role and context effect on EPM. They also pointed towards the incorporation of the ethical issues about the collection, analysis, and dissemination of the surveillance data. They advised developing a multi-stakeholder perspective to design EPM processes to have a broader perspective towards the EPM.

Figure 1: List of Authors with Maximum Papers

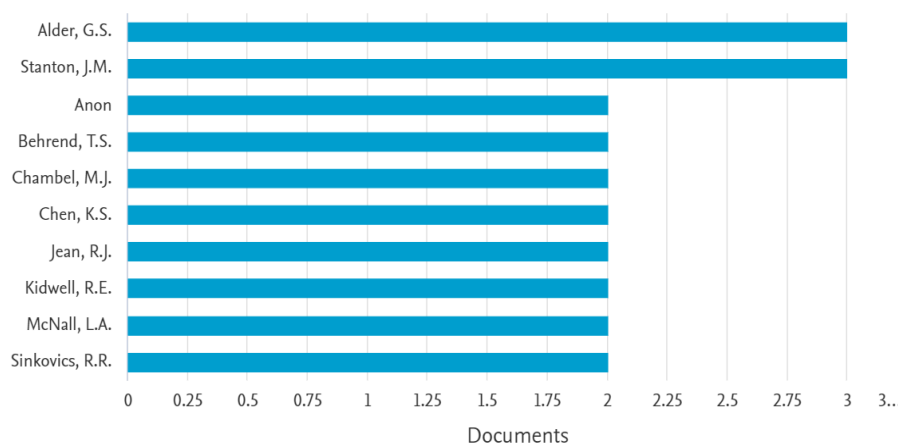
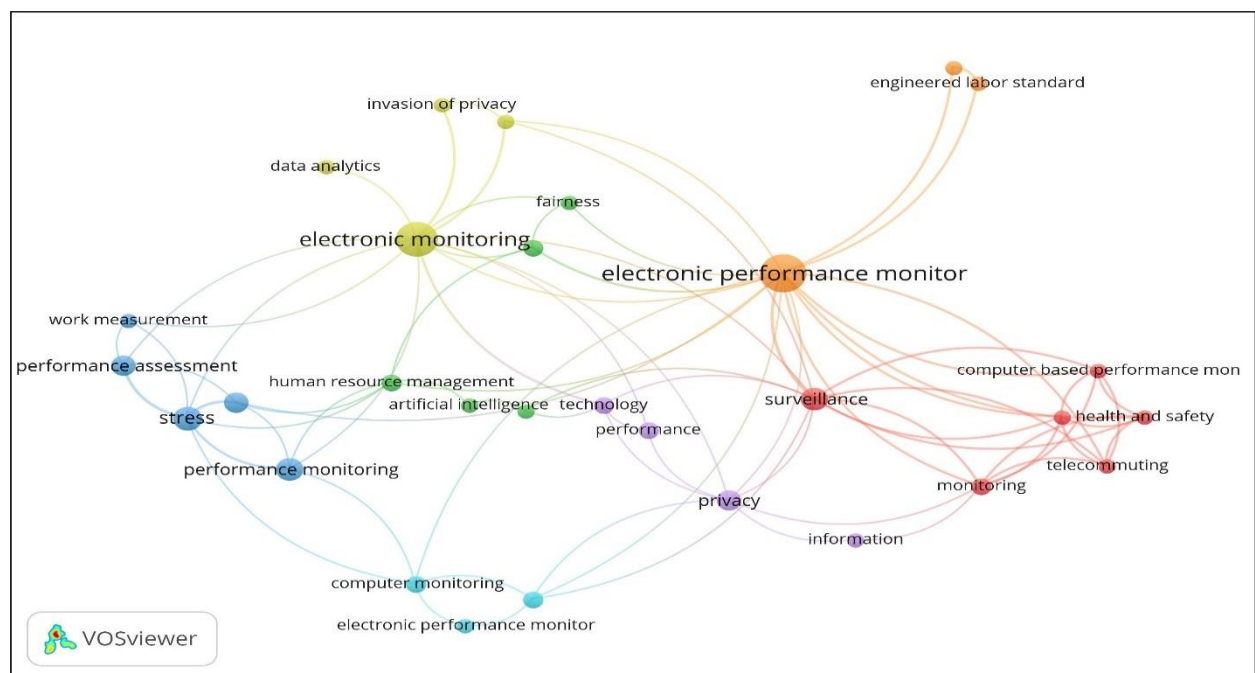


Table 1: List of Papers on EPM with Maximum Citations

Publication Year	Authors	Document Title	ISSN	Journal Title	Volume (Issue)	Citations
2000	Stanton J.M.	Reactions to Employee Performance Monitoring: Framework, Review, and Research Directions	8959285	Human Performance	13 (1)	153
2013	Vikhorev K., Greenough R., Brown N.	An advanced energy management framework to promote energy awareness	9596526	Journal of Cleaner Production	43	124
2000	Ball K., Wilson D.C.	Power, control and computer-based performance monitoring: Repertoires, resistance and subjectivities	1708406	Organization Studies	21(3)	123
2010	Jean R.-J., Sinkovics R.R., Cavusgil S.T.	Enhancing international customer-supplier relationships through IT resources: A study of Taiwanese electronics suppliers	472506	Journal of International Business Studies	41(7)	110
2002	Zweig D., Webster J.	Where is the line between benign and invasive? An examination of psychological barriers to the acceptance of awareness monitoring systems	8943796	Journal of Organizational Behavior	23(5)	107

For further insight into the subject, Scopus papers were explored. In the first go, the keyword “Electronic Performance Monitoring” fetched 7200 papers which further were filtered by restricting the papers to business management and accounting area resulting in 235 papers. These papers were further restricted to Journal papers and English language and in the process, 116 papers were selected for further analysis.

The bibliometric map of the top 116 papers from Scopus suggests various themes and areas related to EPM that indicate the prominent research areas and the directions of future research for less explored areas.



Source: VOSviewer bibliometric map of 101 papers with highest citations from Scopus

III. Pros and cons of electronic monitoring

The review of the literature points out certain positive and negative outcomes of using EPM in organizations. The following section summarizes the Pros and Cons of using EPM in organizations.

Pros:

- EPM helps to uncover (and control) problems like harassment, theft, misconduct.
- It helps to discover where workload may need to be redistributed (i.e., when some groups have too much time for non-work activities).
- EPM helps to monitor and ensure safe practices/SOPs are being followed, and thereby reduce incidences of accidents, potential threats.
- EPM helps to uncover and reduce the instances of employees wasting company time, as they know they are being monitored and are then less likely to do so.
- EPM helps to track hours worked on a specific task.

Cons:

- Employees may feel their privacy has been devalued or violated making employees demotivated.
- EPM may lead to difficulty in retaining employees if monitoring is considered intrusive.
- Monitoring can signify a lack of confidence, which can lead to frustration and a drop in employee morale and productivity.
- EPM information could be potentially misused if it lands in the wrong hands.
- There are legal issues to contend with to ensure the employer remains within legal rights and respects employees' rights.
- The more geographic areas the employer operates in, the more likely these regulations will differ in each area.
- Any monitoring program is only useful if it is scrutinized and results in positive cost-benefit results.
- Sometimes surveillance may create a false sense of security, which can be a risk in and of itself.

IV. Conclusion

An Electronic Performance Monitoring (EPM) system offers a multitude of help to the organizations, including performance management, productivity, and creates a better workplace environment. However, there are several factors to be taken into consideration while implementing EPM in the organization. Concerning the benefits, it provides big-data which help to evaluate and provide better insights about the employee performance which helps the

employees to work enthusiastically. However, the success of an EPM system is highly contextual and largely depends upon the perception of individuals subjected to the EPM.

This literature review has revealed various dimensions of EPM and provides guidelines for the organization to improve performance and mitigate the negative outcomes of EPM. Before the implementation and usage of electronic monitoring in any organization, employees should be made aware and sensitized transparently about EPM usage. Acceptance by the employees of its usage would eliminate any form of unwanted or negative effects EPM would have on the work performance of the employees. The present review also highlights the paucity of sufficient studies to identify the dimensions to evaluate the efficacy of an efficient EPM system and the modalities of including the circumstantial aspects like culture, work-role, etc. in the design of an EPM system. More future studies in the area are warranted to know the effect of EPM on managers and supervisors in different contexts for a better and deeper understanding of the construct.

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