

MANAGEMENT SERIES

***P.A.Mary Auxilia
V.M Gunasekara***



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A volume edited on Management Discipline

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Note from Editors

It is a great pleasure to edit “the Management Series” comprising of four compartments under Contemporary innovation in “Organizational Behaviour, Financial Management, Human Resource Management and Genal Management” .

The Book has been edited comprising of chapters contributed from the authors on various management discipline. The chapters are indefinitely an innovative contribution made in an International context. We appreciate the contributors and readers of our book that circulated worldwide, without whose patronage this wonderful journey may be impossible. We welcome innovative contributions from corporate members, academicians, and researchers across the globe to contribute and benefit from our publications.

Thanks and Regards

**Dr.P.A.Mary Auxilia
Ms.Gunasekara, V.M**

“Give Words to your Thoughts.” – **Thoughtful Minds**

**COTEMPORARY INNOVATION IN
ORGANIZATIONAL BEHAVIOUR**

New Trends in Organizational Behavior

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1. Introduction

Organizational behavior concerns with the study on how employees behave and perform in the workplace. It helps organizations develop an understanding of the perspectives that can motivate the workforce, increase their performance, and support organizations in establishing a strong and trustworthy relationship with their employees. Mainly it studies three determinants of behavior in organizations; individual, group and structure. With the vast changes happen in the business world, numbers of new trends have been arisen relating to organizational behavior and its' several aspects. This chapter goes insight to such new trends in organizational behavior in the current world of work after a simple overview of Organizational Behavior.

Firstly, emergent of new technologies can recognize as a major trend in the current business world. Under this trend, significance advances in new technology and their effects on work and organization will be reviewed along with three subthemes; Impact of the technological development on jobs, Changes in workplace due to technological development and Technical development and changing role of management. Secondly, changing workforce identified as another new trend. Increasing knowledge workers, increasing creative class employees, employee trend of work separately from the regular facilities, designing planning and problem-

solving workforce, employee tending to work as a team, rapid increment of female workforce, increasing the aging workforce and increase the workers from millennial generation will be reviewed as subthemes under changing workforce. Sustainability and Green organizational practices, Ethical changes in the business world, shared service centers and outsourcing will be interpreted as another important new trends in organizational behavior throughout this chapter.

2. An overview on Organizational Behavior

Organizational behavior is considering as a very critical field of study in the business world today. It has driven from the sociological and psychological sciences. As per the explanation of Aithal and Kumar (2016), Organizational behavior is an important scientific field of study which captures and analyzes the business performance in terms of the individual members' as well as the group's execution within the relevant organization. Organizational behavior is also considered as an interdisciplinary area of study (Kalwani & Mahesh,2020). It is due to the implementation of various stages of analyses for the recognition of the individual's and group's behavior within the organizational context. According to them, the behavior of the individual workers as well as the groups are affected by the elements of the environment of the considering organization. Thus, using various kinds of analysis assist organization to understand those impacts from the environments to the behavior of the individuals as well as the working groups of the organization. Aithal and Kumar (2016), also confirmed that organizational behavior is always focusing on identifying the influence

of persons, working clusters, and organizational structures on worker's behavior in the considering organizations. Further they stated that, the field of organizational behavior is trying to generate effective corporate organizations in varying inner and external business environment.

Ramlall and Sunil (2008) showed that, the basis of organizational behavior is the examination of the behavior propensities of the workers within the various kinds of employee groups. Further, they showed that the employee behaviors are impacted by environmental and social factors of the considering business entity. They have mentioned in their paper that, many scholars have identified that, the behavior of individual workers within the employee groups has a critical impact on the overall business performances of the organizations. The recognition of how the individuals are reacting to the environmental and social elements while working within employee groups is very important for the managers to enhance organizational productivity and efficiency successfully (Brief & Weiss, 2002). The field of organizational behavior is developing and changing in accordance with the new trends emerging within the study field. Thus, having a good understanding of those new trends is very important for managing organizations and getting competitive advantages within the organizational context. Kalwani & Mahesh (2020) stated that the newly emerging trends could identify at the individual, group, and organizational level of analysis.

Evans & Martin (1986) have described the importance of having an updated understanding of the field of organizational behavior. If the management of a

company has a sound and updated understanding of the behavioral trends of the organizational context, they could be able to recognize how the employees reacting under specific organizational conditions while understanding why they are behaving like that. They have described further, a sound understanding of the field is enabling to predict the behavior of potential employees of the organization and able to control the people activities within the workplace. On the other hand, it enables the ability to inspire and directing the workers toward their working obligations within the organization too.

3. New trends in Organizational Behavior.

Effects of these new trends can encounter both positive and negative outcomes to organizations in relating to its behaviors. Thus, this part focuses to identify the positive and negative impact of new trends in organizational behavior towards individual and organizational performance.

3.1 Emergent of new technologies

Now we are living in an interconnected world which combined the people in various ways. The main reason for that or the creator of this era is technologies. Mainly it is because the developments of informational and tele communication technologies. According to Cascio & Montealegre (2016) these technology developments are impacting to develop the way of capturing the value by a business, the ways of working and the places of working by the employees, the ways of doing communication within the business contexts and the

using tools for the analysis and decision making also. As per to them, there are five new technological concepts which are transforming the bases of the businesses. Those are usage of mobile computing, machine learning and possessing big data, intelligent manufacturing, usage of developed robots and clean-energy technologies. All of these new concepts in technological field are impacting to the employees to do their tasks faster and correctively ever than before while changing the ways of doing work within the organizations (Cascio & Montealegre, 2016).

3.1.1 Significant advances in technology and their effects on work and organizations

Humans are evolving from many years of time and developing the ways of doing their works. The main influencer for those developments is technology (Bradley & Nolan, 1998). Now we have passed many eras of the development of the business world and now we are performing at the digital era with the huge technological developments. According to Bradley & Nolan (1998), in the digital era, organizations are trying to produce and selling their goods and services through digitalized information, data and digitalized knowledge. They have stated that, now the businesses one of main infrastructure is the development and communication technologies. Cascio & Montealegre (2016) have identified the major trends in business technological area as mentioned above. The usage of mobile computing, machine learning and possessing big data, intelligent manufacturing, usage of developed robots and clean-energy technologies.

The scholars have further explained that these new

developments of the technologies are enabling the new ways of employee coordination, employee control and association on employee activities more enthusiastically. These things are reducing the organizational costs and provide a good assist to the ongoing of the businesses. Bradley & Nolan (1998) further stated that usage of the digitalized tools and concepts possible the reachability, administration, moving or transportation, and storing without more considering the geographical locations and time. Because by the usage of digital technologies geographical boundaries and distances are not critical as the past eras. On the other hand those technologies are also helping to the advancements of manufacturing and service providing as well as the management functions.

3.1.2 Impacts of the technological developments on jobs.

Brynjolfsson & McAfee (2014) have explained both the positive and negative impact of the technological developments on the current employee jobs of the organizational context. They have mentioned that, due to the new technological developments, new jobs and positions are creating than the other eras as a positive impact. When the new technologies come into the organizational contexts, all of the organizations are trying to adapt to those quickly for getting the competitive advantages. So that, new jobs and new positions are creating within the business organizations. On the other hand, when the technologies are changing and new working technologies are introducing to the organizations, the current employees are supposed to enhance their skills and knowledge regarding the new

technologies. This enhancing the working capital of the relevant organization.

Brynjolfsson & McAfee (2014) have further described that, the technological developments are destroying more jobs than they are creating to the business world. It means, even though the new technologies are creating new jobs, the portion of the jobs which they are destroying significantly higher than the new creations. Because, with the new technologies most of lower levels jobs are eliminating from the businesses and they are replacing by machines. They have showed more that, when introducing new technologies, if the current employees are failed to building or adapting to those they have to leave the organization.

According to The Economist (2015), machine learning also has a big effect on current jobs in the business world. They explained machine learning as a process which computers communicate themselves tasks and guidelines by an analyzing enormous collections of data. They showed that, this machine learning concept is hugely impact on reductions of the jobs in language recognition, configuration recognition, and appearance arrangement. Due to the machines cannot tolerate complex stages of management like critical thinking, people inspiration and strategic thinking the high-level managerial jobs are still being safe from the new technological advancements.

3.1.3 Changes in workplace due to the technological development

From the technological developments there are some new technologies rapidly introducing to the businesses. For some instance, Electronic Monitoring Systems,

developed robotics, Teleconferencing and Wearable Computing Devices Cascio & Montealegre, 2016).

3.1.3.1 Electronic Monitoring Systems

Alge (2001) have stated that within Electronic Monitoring Systems using some strategies, processes and people to gather, examine, stock and reporting the movements performing by the individual workers as well as working groups. In the past years people monitoring was a big issue within the workplaces. Some of organizations are possessing huge numbers of employees, thus they have to take a very much effort on managing and monitoring them by deploying much more supervising employees and mentors too. By the development of the technologies, a precious answer has emerged for that problem. It was called as Electronic Monitoring Systems or electronic surveillances systems. In todays' business world, employee monitoring is not a big issue. There are many ways to monitoring the workforce within the relevant organizations. For instance, digital cameras, telephones, corporate computer networks, GPS systems and internet applications (Alge, 2001).

Osman (2010) has mentioned that there are both positive as well as negative outcomes from using the electrical surveillance systems within organizations. They have further explained that the positivity or the negativity is depends on the way of implementing those systems within the business environments. If working people are thinking the digital surveillances as a limitation for their work execution their productivity is going to reduce. On the other hand, as Osman (2010) explained in their

paper, those surveillances are helping employees to discover their deficiencies and then the employees can develop their difficult areas in working. This will result in to enhance the employee productivity as well as the organizational productivity too.

3.1.3.2 Implementing Robotics in work

Implementing the robotics are not much new thing in the bossiness world. They are using for working within the past many years of time. But at that time, the robotics was requiring the assistances from the human for their work (Cascio & Montealegre, 2016). As Redden et al. (2014) explained in their paper the robots built nowadays are not requiring those assistance and those robots are implanted into organizational social structures. And also they are working as the partners of the working teams like coworkers or the team workers. These robotics are more flexible with the organizational working environment too. As the researchers' explanations, this robotics can effectively communicate with their coworkers while transferring the information too. These trends are using most of businesses nowadays.

3.1.3.3 Developments in Teleconferencing

When three or more people are engaging with a one conversation from being different locations through the use of an electronic module we are calling that as teleconferencing. This feature is also not a new thing in the modern businesses. In the past eras also businesses were using some of teleconferencing methods for their business works such as telephones conversations,

audios, video conferences, and business webs and business televisions. But as Potosky & Lomax (2014) have explained through the huge technological advancements there are some developed methods and concepts regarding the teleconferencing which are the businesses are using nowadays.

According to Potosky & Lomax (2014) the concept called virtual teams is a good and important innovation from the teleconferencing. The virtual teams refer to the collection of skillful people who are engaging with an execution of a project being from the different geographical areas or even from different countries though digital modules. It is a modern way of work arrangement too. This kind of work arrangements are bringing more critical benefits for the relevant organizations. Because organizations are spread all around the world nowadays. At the same time all of their branches have very intelligent and skillful as well as talented workers in the very critical areas of the businesses. So, the organizations are able to collect those superior employees as one group and provide their critical project for them, since then the organization can get done those projects without any delays of problems.

3.1.4 Technological development and changing role of management

Cascio & Montealegre, 2016 have explained the new trends regarding the technological field of study. Further they have taken a look for the changing role of the management due to those technological advancements also. When the new technologies are emerging and introducing for business all of the other things also

going to change accordingly. Such as workers' perceptions on work, information flows, reporting structures within the companies, decision making of the organization as well as employee productivity also changing with those technological advancements. Thus, management has too adopted these changes and also they are required to make newly flexible procedures to cope up with those changes. On the other hand, hey also has to inspire their employees to adapt and follow the new advancements within the business.

3.2 Changing workforce

Workforce is the main critical part of most kinds of businesses' yet. Because they are the part who the execution of the business goals and objectives. Every organization is keeping a big focus on the workforce changes within the businesses. Ware & Grantham (2003) have found some of critical advance changes within the workforces in the workplace. Those are the incensement of knowledge workers, growth of the creative classes within organizational workforces, workers are trying to work outside to the regular organizational facilities, increasing of the workers in designing, planning and problem solving areas of positions, most of employees are more likely to work as a team, increasing the female worker in the workforce of organizations, increasing the aging workforce as well as the increasing of the millennial generation workers within organizational workforces. Now we are going to discuss those new trends regarding the business organizations.

3.2.1 Increasing the knowledge workers

According to Ware & Grantham (2003) the knowledge workers means is the persons who are not merely looking for get only a job. They are seeking for a good opportunity for provide their contribution to whatever the organization while managing their life balance. The important thing is they are not merely considering about only the job. The management of the organizations has to carefully deal with those knowledge workers. Because they are not like to pressure on them to work they are like to get some autonomy in the work while execution to the organization well. According to the researchers the knowledge workers are expecting a balance with the work they are doing and the amount of pay they are receiving , the work they are doing and their family life and also thy are expecting a balance between family life and their personal development too. The researcher has mentioned that, the knowledge workers are considering their family life more importantly than the working life.

According to the researchers most employees of the workforces are planners, designers, software engineers, finance analytics, technicians and decision makers in today's workforce. Ware & Grantham (2003) have stated that, those workers also the knowledge workers who are providing a critical impact on the economy of the country. These knowledge workers works become more critical in this business era. Because they are more productive and reliable than others.

3.2.2 Increasing the creative class employees

Ware & Grantham (2003) have identified increasing the

creative class employees as a new trend within the workforces. As per them, the creative class employees means is the people who are implementing the knowledge regarding the business field they are possessing to the real business practices when they are working on the organizational activities. These creative class employees also coming from the knowledge workers of the organizations. The creative class employees are able to think creatively and implementing their knowledge where it is required to accomplish a business activity. In the today's workplaces, there the many jobs which are requiring the application and distribution of the industrial knowledge. So, these creative class employees also important for the organization. As Ware & Grantham (2003) mentioned in their paper, there are creative class employees at 30 percent of employees are in the company's total workforces. As predicted by the researchers these creative class employees will be the persons who are design the future organizations structures and processes also. Nowadays these creative class employees are treated as the most critical employees in the large-scale organizations.

3.2.3 Employees tend to work separate from the regular facilities

Another workforce change is the employees of the organizations are tending to work separate from the regular facilities. There are knowledge workers within the workforce as I explained earlier. They are working outside of the frame which other employees are working. As explained by Ware & Grantham (2003), with the technological developments there are more

facilities for workers to work with. They can use digital methods and teleconferencing as they needed with the execution of their work. Always the knowledge workers are working creatively than other, so that they are choosing where they are working and with whom they are going to work for the organization using the new trend of technologies. Also they are mostly choosing remote work than working within the organizational environments as the Ware & Grantham (2003) mentioned their study, more than 20 percent of workers are merely spent their working time at least 10 hours per week apart from the relevant organizational environment. That place may be their home or any place apart from the usual office place of the relevant employees.

The researchers have explained that organizations have to follow these new trends to provide working feasibility, increasing the autonomy of knowledge workers as well as to retain them within the organizations. This is also a critical new trend or a change in workforce to considering by the management. On the other hand this feature will be a future working style of workers too. This new trend has a definite positive impact on the organizations as per to Ware & Grantham (2003).

3.2.4 Workers tend to work as a team

According to Forrester and Tashchian (2006) employees in the organization in this era are more like to work within the worker groups. They also explained that the group cohesion and task cohesion is highly impact in a positive manner for the organizations when they are

working within groups. Further, when the employees are working within teams, their laziness, social attraction, work commitment and the interpersonal relations also increasing among the employees. This is highly impact on the work satisfaction, employee motivation and retentions within the organization too. Organizational managements have to focus on this new trend in the workforce also for getting the positive advantage for their businesses.

3.2.5 Rapidly increasing the female workforce

When considering about the workforce changes in the recent business world, we can identify one of special new trend in workforces as rapid development of the female workers within the organizations. Tahriri and Mehrad (2015) have identified a large number of female job seekers within the economy in industrial, manufacturing as well as the management field also. At the same time they have identified that the female workers are more active within working groups than the male workers. In the past era females were not applying for many jobs due to the heavy responsibilities they are possessing regarding the families and children's. And also there are many resistances for female workers to applying for jobs and doing jobs in companies. But now, the perception has changed and females are seeking for full time as well as part time jobs in the job markets. And Tahriri and Mehrad (2015) have confirmed that I this business world, there are many more chances to females to improving themselves and find an appropriate job for them.

3.2.6 Increasing the aging workforce

Another one of critical organizational trend is increasing the aging workforce within the business workforces. According to Raemdonck et al, (2015) the aging workplace refers as the employees who are passing the age of 40. This aging workforce is a critical component of the business world today. Because management has to take actions to managing them regarding many areas. Because aging workforce is impacting for the business context negatively than the positive advantages. When considering about the positive effects of aging workforce they have more experiences in the work, they do not require many training programs frequently and also they possess a more responsible working attitudes. But there is much negativity of aging workforces. They are requiring high salaries and benefits and also they are expecting a beneficial retirement plans, they are often engaged with the organizational politics and not considering to the management regulations, they are not flexible enough with the changes of the business world such as new working practices as well as new technologies. Therefore, management of the companies have to make a big focus on the aging workforce of the companies.

3.2.7 Increasing the workers from millennial generation

Millennials are the people born between 1980 and 1994. It means the young generation within this business context. In today business world, the millennial employees are engaging with every kind of businesses. Rogelberg et al (2010) has described that, millennial

workers are hugely expecting a good balance in work and family life. They possess a big level of education in the field as well as they possess a good self-confidence also. On the other hand they are fluent in the usage of the new technologies also. Eddy, Linda & Lyons (2010) have identified some important facts regarding the millennial workers. They are highly concerning about their first job in their career as well as the amount of salaries they get paid from their jobs. Not only that, they are always expecting big advancements of their career and they are highly concerning on the development of their work related skills too. According to the scholars the millennial employees are expecting a good understandable management within the workplace. They do not like to building conflicts between management and them. They also require more opportunities within workplace for their work and career developments. Thus management has to focuses about that also. Further they are highly required more authorities and autonomy at work. This is a big element of them. If they feel they are stressing by the job they tend to quit from it. And also they are requiring flexible work conditions at work. Management of organizations has to take a look on those requirements and provide those facilities for the employee satisfaction as well as the employee retention too.

3.3 Sustainability and Green organizational practices

Today's business organizations are more concerning on the sustainable development while performing well. When it comes to the sustainable organizations, they are

conserving some areas on businesses. Those are human elements, social and environmental sustainability. According to Islam et al (2019) if an organization is more concerning on the environments that their profit ratios those organizations are eligible for functioning longer period of time. Because they are focusing the environmental safety as well as abbot the society. They described that, for being sustainable in the business world the businesses have to follow some kind of activities and process such as green business practices. According to Islam et al 2019 green business practices can give a good impact on organizations to sustain for a long period of time. Because they are saving their resources for the future consumption by saving the environment. On the other hand they are not going to damage for the environments. It is recognized as a positive impact for getting the social recognition and support as a good organization. Thus, those organizations can be able to sustain from the challenges of the environment. As some of green organizational practices manufacturing and selling green products, building environment friendly new stores, usage of solar power for businesses, take actions to reduction of emissions from the manufacturing as well as from the transportation and implementing the green human resources practices within organizations. According to the researchers those activities have a high impact on the businesses to sustain in the current organizational context.

3.4 Ethical changes in the business world

Hillard and Jeffrey (2018) have explained that there are

some positive ethical changes within the current business world such as implementation of good business governance practices, increasing the corporate social responsibility practices within businesses, increasing the effective communication practices, increasing the mutual responsibility practices regarding both organization as well as clients and increasing the transparency of company activities. According to the scholars, these positive ethical changes of businesses have a big impact on their success within the current business world. By implementing and following these ethical changes, organizations are benefited from high revenues, high profits, good social recognition as well as improving the brand and corporate awareness among customers. On the other hand, by following those practices, organizations able to increase customer loyalty from their customers towards the organization, they can easily retain the best employees within the organization for a long time period and the organizations will safe from many legal issues from the customers, employees and other parties too. Hillard and Jeffrey (2018) have further explained that, this kind of positive business ethics are merely inspiring commitment to figure enduring personal, organizational and social accomplishment through the reliable detection of ethical business behavior.

3.5 Shared service centers

According to Richter (2017) the concept of shared service center means an entity which is getting the responsibility of doing some specific function of an organization. In Sri Lanka there is a well reputed

company called MAS Legato who is providing the shared service center services for the organizations who are interesting. The organizations who are providing the shared service centers are providing a full functional activity package for their clients. The clients do not need to bother about the functions managing by those organizations. Because they are taking the full of responsibility regarding the specific functions. This shared service center concept is very famous for the functions like finance, accounting and human resource management too. It is very cost effective for the suing companies. Because for running an entire business function is not easy and at the same time it is very costly. On the other hand, the organizations who are providing the relevant service are more specialists in the relevant field. It is also a benefit for the companies who are getting the service. On the other hand, the organizations that are getting the service are benefited from time saving also. They don't need to waste their time for those functions. When considering on the organizations that are providing the shared service center, they can get more benefits from the economies of scale. Because the organizations able to provide the service in a mass way. Thus they could get the economies of scale and being success in the business world. According to Richter (2017) there are huge positive impacts on the business from the getting service from shared service centers. Because this facility is bringing a pack of benefits for the relevant organization. Thus, managements have to consider on the relevant new trend also for getting the competitive benefits.

3.6 Outsourcing / Offshoring business functions

According to Adeleye (2011) Outsourcing / Offshoring business functions refers to a usual practice of the business world which contracting out corporate functions and procedures to a third-party service provider. This is an option for running full function business functions of a business. The outsourcing is cheaper and organizations can easily find the service providers too. Accounting Alliances Pvt. Ltd. and Accounting Consultancy & Solutions (Pvt) Ltd are the example for some of the finance function outsourcing companies in Sri Lanka. The outsourcing companies possess the better skills as well as the specialist knowledge regarding the field. So the organizations who are taking the services from those are also benefited from cost effectiveness, time saving and specialized service from the service provider too. As per to Adeleye (2011) outsourcing some of the business functions also have a good positive impact than the negative ones. Some of negative consequences of outsourcing are the companies have to pay some amount of money for the getting things done at the same time the controllability is limited slightly from the organizational side. But as a collective conclusion, outsourcing is very important new trend in the today's business world.

4. Conclusion

The objective was this chapter was to review the new organizational behavior trends in current business world and to identify the positive as well as the negative implications of those new trends on the current business context. It has discussed about many major and sub

business trends in the current business world supporting many scholars' paper works too. In the body of the discussion, it could be identified emergent of new technologies, changing workforce, Sustainability and Green organizational practices, Ethical changes in the business world, shared service centers and outsourcing as major new business trends and also all of them are heavily impact on the current businesses mostly in positive ways while the usage of digital surveillances systems, increasing aging workforce are only reporting some of negative consequences also. But as a conclusion organization can use all those information to conclude that new trends in organizational behaviors have more positive impact on current business in the business context and by implementing that new trends organizations may able to shape their organizations more productively.

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Pro-environmental Behavior of SME employees: A Framework from a Change Management perspective

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Abstract

Educating employees on new behaviors have been painful for managers despite tireless efforts taken by organizations in training and educating new and existing employees. In the wake of sustainability practices, changing the environmental behaviors of employees in small and medium-scale enterprises (SMEs) has been crucial in contemporary business environments. Employee behavior changes have been addressed by theories focused on large-scale organizations those with a vast and diverse workforce. However, scant attention has been accorded to this phenomenon in the context of SMEs. Thus, it is vital to identify what could trigger behavioral changes at small and medium-scale workplaces and how entrepreneurs/managers could best manage the change of pro-environmental behaviors of such a workforce. The purpose of this chapter is to review the most relevant theories and literature for identifying a conceptual framework for examining and strategizing employee behavioral changes towards pro-environmental behaviors in SMEs. The chapter reviews and integrate two streams of existing knowledge: the theories of environmental behavior in the individual as well as small group contexts and the theories of planned change that appropriately address the context of SMEs. The chapter highlights four significant facets to be considered in managing the pro-environmental behavior of SME employees; (a) employee psychology and internalized realities, (b) environmental knowledge of employees, (c) role of the entrepreneur, and (d) the surrounding environment. Appreciative inquiry (Cooperrider & Srivastva, 1987) is identified as a more appropriate change model for small-

group situations, and elaborated for its use in the SME contexts.

1. Introduction

Educating employees on new behaviors have been painful for managers despite tireless efforts taken by organizations. Training and education programs in large scale organizations tend to introduce and inculcate new behaviors in new-comers as well as existing employees. Nevertheless, employee behavior modification-centered programs are rarely found in Small and Medium scale Enterprises (SMEs). Adopting pro-environmental behaviors in SMEs has been crucial in the wake of sustainability practices in the contemporary business environments. The workforce of SMEs - especially in developing and emerging economies – has comparatively been a low-skilled, less trained, and short-retained segment, and also the cost of training and education has been unbearable to the enterprise budget. Resultantly, introducing and inculcating new behaviors in SME employees have taken place at informal, unstructured, and ad hoc ways. The problem of not adopting sustainability practices by individuals in SMEs even in the developed contexts is seem to be a problem “neither technological nor financial: it is psychological” (Page & Page, 2011, p.65).

There are theories and models focusing employee behavioral changes in large organizations with a huge workforce and equipped with formal structural and operational mechanisms. Further, scholarly recommendations and implications are not rare for large scale work places (Plank, 2011). However scant attention has been accorded on this phenomenon in the

context of SMEs. What could trigger behavioral changes at small and medium scale work places, and how entrepreneurs / managers could best manage the change of pro-environmental behaviors of such a workforce remains yet to be learnt. This chapter reviews and integrates two streams of existing knowledge; the theories of environmental behavior in the individual and small group contexts, and the theories of planned change that appropriately address the context of SMEs, with the aim of identifying a mechanism for examining and strategizing employee behavioral changes towards encouraging pro-environmental behaviors in SMEs.

2. Pro-environmental behaviors in the context of SMEs

The term ‘pro-environmental behavior’ has been used with a number of synonyms such as environment-protective behavior, environment-preserving behavior, environmental-friendly behavior, eco-friendly behavior, environmentally responsible behavior, ecological behavior, environmentally significant behavior, and environmentally-sustainable behavior. The terms of environment-destructive behavior and environmentally unfriendly behavior have been used to mean the opposite (Krajhanzl, 2010). Pro-environmental behaviors are the behaviors that are undertaken with the intention of changing the environment (Stern, 2000). Ones and Dilchert (2012) defines pro-environmental behavior as “scalable actions and behaviors that employees engage in that are linked with and contribute to or detract from environmental sustainability” (p.456).

Pro-environmental behaviors are multi-faceted, when seen from diverse functions such as production, purchasing, consumption, utility usage, material handling, etc. Among broader categories of such behaviors, following six types have been tested between two ethnic groups; (a) activist behavior (influencing large populations over environmental matters), (b) avoider behavior (refusing environmentally harmful products), (c) green consumer behavior (purchasing green products), (d) green passenger behavior (using public transport instead of private), (e) recycler behavior (dealing with recycled or recyclable products), and (f) utility saver behavior (minimizing the use of utilities) (Ghazali et al., 2019). All these behaviors could be related to employees, especially those at small and medium scale concerns. However, more specific pro-environmental behaviors that could be adopted by individuals in enterprises, spelled at a broader level, have been depicted in the Table 1 below.

Table 1: Environmental behaviors of individuals in enterprises

Behavior	Example
Producing sustainably -	Using sustainable methods/ processes for production
Avoiding harm-	Preventing pollution
Conserving/ recycling -	Reusing materials / wastes
Influencing others-	Educating and training for sustainability
Taking initiatives-	Lobbying and activism for sustainability
Saving resources-	Water and energy saving

Purchasing behavior- Buying green products
Consumption behavior - Consuming green products
Mobility and transporting behavior Using eco-
friendly transport

Source: Adapted from Bamberg and Rees (2015);
Ghazali et al. (2019); Unsworth and Dmitrieva (2013)

3. Managing environmental behavior of SME employees

Since the era of neoclassical theorizations, management theorists have examined the antecedents of human behavior from diverse perspectives. In such efforts, human needs, goals, achievement orientations, expectancies, and reinforcements have been recognized as drives behind human behavior (Locke, 1968; Maslow, 1946; McClelland, 1962; Vroom, 1964). Current knowledge on pro-environmental behavior, built on such individual (internal) premises, has been enriched with further extensions, incorporating more subtle individual and contextual facets. In order to understand the antecedents of pro-environmental behavior of SME employees, the following section briefly reviews the theories and models on environmental behavior, interventions for promoting pro-environmental behaviors, and incentives and the sanctions used as strategies in promoting pro-environmental behaviors as appeared in the available literature.

3.1 Theories and models on environmental behavior

Theories and models on environmental behavior/

managing environmental behavior are not scarce in the existing knowledge. Selected relevant theories and models which could be related to SME employee behaviors are summarized below for grasping an overall view. (See Table 2)

Theory	Source	Focus/ Contribution
ABC theory (Attitudes-Behavior-Contextual factors)	Guagnano et al. (1995); Stren, 2000	Significance of contextual factors on the relationship between attitudes and individual behaviors
Theory of planned behavior (TPB)	Ajzen (1985); Ajzen (1991)	Behavior as a result of intention which depends on attitudes, subjective norms and perceived behavior controls
Norm activation model	De Groot & Steg (2009); Steg & Vlek (2012)	Pro-environmental behavior as an outcome of awareness of consequences, mediated by ascription of responsibility and personal norms
Value-action gap	Blake (1999)	Environmental actions are influenced by environmental concern, individuality, responsibility and practicality

<p>VBN theory (Value-Belief-Norms)</p>	<p>Stern (2000)</p>	<p>Environmentally significant behaviors are affected by:</p> <ul style="list-style-type: none"> • Attitudinal factors (norms, beliefs and values) • Contextual forces (interpersonal influences, advertising, institutional pressures, community expectations, etc.) • Personal capabilities (knowledge, skills, social status, power, resources, etc.) • Habit or routine (breaking old habits and creating new ones)
<p>Pro-environmental behavior model</p>	<p>Kollmuss & Agyeman (2002)</p>	<p>Pro-environmental behavior as an outcome derived through internal, external factors, and restrained by lack of consciousness, incentives, external possibilities, insufficient feedback, and old behavior patterns</p>

Responsible environmental behavior	Heins et al. (1987); Chao (2012)	<ul style="list-style-type: none"> • Personality factors • Action skills • Knowledge of action strategies • Knowledge of issues
Behavior flowchart on citizenship behavior	Hungerford & Volk (1990a); Hungerford & Volk (1990b)	<ul style="list-style-type: none"> • Environmental sensitivity and knowledge of ecology • Knowledge about issues and consequences (ownership) • Skills on environmental strategies and in-depth knowledge on issues (empowerment)
Intervention model	Unsworth et al. (2013)	Pro-environmental behavior as an outcome of goal-related interventions (e.g., goal efficacy, goal attractiveness, goal conflict, goal activation, goal attainment) and self-concordance

Table 2: Behavioral theories/ approaches for identifying environmental behavior

Adding to the richness of the above theorizations, empirical studies testing the predictive ability of some of these theories and models (Chao, 2012), systematic

review (Hardeman, et al., 2002) as well as synthesizes of environmental behavior models ((Kollmuss & Agyeman, 2002; Steg & Nordlund, 2012) are available in the literature.

3.2 Interventions for promoting pro-environmental behaviors

Despite the mass of human resource interventions proposed in the change management literature, a number of interventions for changing environmental behavior have also been identified in the past research. Stern (2000) highlighted eight important principles for intervening to change environmentally destructive behavior, with directions for; (a) using multiple interventions, (b) understanding the situation from the actor's viewpoint, (c) understanding human choice processes (in case of the involvement of psychological factors), (d) addressing conditions beyond the individual, (e) setting realistic expectations of the outcomes, (f) monitoring responses continuously, (g) staying within the actor's tolerance, and (h) using participatory methods for decision making (p. 420).

As suggested by Krajhanzl (2010), there are four steps to support pro-environmental behavior in practice in selected environmental program. They are: (a) choosing the environmental behavior for the program, (b) mapping the influential factors towards the environmental behavior, (c) mapping the potential change of environmental behavior, and (d) establishing the procedure to support the pro-environmental program. A four-step procedure explained by Steg and Vlek (2009) note the need of; (a) selecting carefully the behaviors to be changed, (b) checking the factors those

cause such behaviors, (c) applying appropriate interventions to change the identified behaviors, and (d) evaluating the effects of those interventions on the identified behaviors and their antecedents.

The framework labeled as, PRACTICE (Palmer, 2007), guides with seven step approach for a coach to step on to problem solving. The PRACTICE process includes: (a) Problem identification, (b) developing Realistic goals, (c) generating Alternative solutions, (d) Considering the consequences of each, (e) Targeting feasible solutions, (f) Implementing Chosen solutions, and (g) Evaluation (Palmer, 2007). This approach seems to be a guide for an employer with a manageable number of workforce to coach them for a behavioral change. Abrahamse et al. (2005) reports that providing tailored information for the required pro-environmental behavior change, setting goals for the change and providing feedback on the outcomes of the change have shown effective results in the intervention programs towards pro-environmental behaviors.

3.3 Antecedents of pro-environmental behavior of SME employees

Based on the above review of pro-environmental behavior theories and the implications provided on behavioral interventions in environmental programs, the following section discusses possibly influential clusters of factors to enable behavior change programs at SMEs.

3.3.1 Employee psychology and internalized realities

Among the widely discussed matters of what do predict or influence human behavior, individual psychological

factors have taken a prominence place. Significantly, the attitudes held by people may lead to their behaviors, especially, when connected to certain environmental events or objects (Guagnano et al., 1995; Stern, 2000). Past theorizations suggest that individual values, attitudes, norms and perceptions (which will lead to intentions of behaving in certain ways) (Ajzen, 1991; 2012) play a major role in human behavior. Thus, employee attitudes towards the outcomes that can be gained by adopting sustainable practices may significantly affect whether they adopt the practice. Values (biospheric, egoistic or altruistic), beliefs (consequences and responsibilities) and norms (sense of obligation) are also identified as predictors of environmental behavior (De Groot & Steg, 2009; Steg & Vlek, 2012). In addition to these, norms (Park & Ha, 2012) and normative concerns of individuals, affects and habits (Steg & Vlek, 2009) have also been noted as predictors of environmental behaviors. Strongly held individual or group norms and sticking to old habits could create barriers to adopting certain newly introduced sustainable practices.

Further, Plank (2011) suggests personal attributions (the causes people attribute to events) as a reason for people to act in sustainable ways. As concluded by Sawitria et al. (2015), self-efficacy (“an individual’s beliefs about his/her own ability to perform successfully”) (p.31) and the outcome expectations lead to pro-environmental behaviors. Thus, attitudes, values, beliefs, norms, affects, self-efficacy and human attributions, are all products of human minds, affect human pro-environmental behavior of people somehow or the other. This knowledge helps us understand the fact that

the individual psychology, and resultantly internalized realities on environmental sustainability and sustainable behaviors of employees are unavoidable factors in a behavioral change exercise. However, as evidenced in above theorizations, employee psychology is functioned in collaboration with both inner and external environmental effects.

3.3.2 Environmental knowledge of employees

Employee cognition predicts their pro-environmental behaviors (Sawitria et al., 2015). Thus, existing knowledge or earning new knowledge of environmental practices can immensely affect the adoption of such practices. Abrahamse et al. (2005) found that knowledge of energy conservation has increased the involvement of pro-environmental behavior of a group of people. Further, environmental sensitivity and knowledge on ecology helps people adopt environmental-friendly behaviors (Hungerford & Volk (1990a). On the other hand, knowledge, skills, social status, power, and access to resources related to environmental practices are considered as personal capabilities which affect environmentally-significant behavior (Stern, 2000). These capabilities may lead a person to act in an environmentally-friendly manner (Heins et al., 1987). Individual's knowledge on environmental issues and strategies (Heins, 1987; Chao, 2012) persuade them to act environmentally-responsible ways. as suggested by De Groot and Steg (2009) and Steg and Vlek (2012), pro-environmental behavior is an outcome of environmental awareness of people. Further, environmental concerns (specific or general concerns) (Bamberg & Rees, 2015) may also affect the pro-

environmental behaviors of people. Environmental knowledge will have constant relations and influences on the employee psychology and its internalization of the reality.

3.3.3 Role of the entrepreneur

Researchers have found that encouraging actions by the employer plays a pivotal role in promoting pro-environmental behavior of employees. In general, creating awareness and education on sustainability practices (Steg & Vlek, 2012) at the enterprise level has been identified as a need in this endeavor. Going beyond such generic actions, employers need to provide certain resources of soft nature so that employees can easily realize the sustainability practices, issues and measures. Thus, provision of information on best practices, and feedback on exhibited behaviors (Abrahamse et al., 2007) have been recognized as important actions for enabling employees to easily adopt appropriate pro-environmental behaviors. Planning for the outcome goals of the pro-environmental behavior change of employees in advance (Stern 2000), developing realistic goals (Palmer, 2007), and establishing the appropriate procedures for reaching them (Krajhanzl, 2010) can be identified as the actions to be carefully attended by the entrepreneur. Unsworth et al. (2013) explain pro-environmental behavior as an outcome of goal-related interventions (e.g., goal efficacy, goal attractiveness, goal conflict, goal activation, goal attainment) and self-concordance, thus implying the severity attached to the “goals” in the pro-environmental behaviors.

For the successful adoption of employees to pro-environmental behaviors, Anderton and Jack (2011)

stress the importance of engaging employees in the sustainability projects in the enterprises. It would be difficult for entrepreneurs to inculcate new environmental behaviors in employees without allowing them to engage (psychologically) in the environmental projects. At the same time, the leadership of the entrepreneur becomes another significant factor in promoting environmental behavior of the employees. Lack of management commitment and support perceived to be the most important barrier for encouraging environmental behaviors of employees (Zibarras & Ballinger, 2011). These entrepreneurial role is so powerful that it can influence the employee psychology and employees' environmental knowledge.

3.3.4 Surrounding environment

In addition to the individual (internal) antecedents those leading to pro-environmental behaviors of people, the external environmental factors those impact on their behavior and related outcomes have also been imperative in triggering behaviors. Accordingly, past researchers suggest a number of surrounding environmental facets intervening the pro-environmental behavior in terms of contextual factors (Stern, 2000), contextual support (Sawitria et al., 2015), environmental influences (Côtés et al., 2016), and external factors and possibilities (Kollmuss & Agyeman, 2002). These external factors such as persuasions or discouragements stemming from the family or peer environment, supportive services, resources and tools available may severely affect the pro-environmental behavior of small scale workforces. Thus, the surrounding environment is in a position to make influences on individual

employees psychology and environmental knowledge. The Figure 1 depicts the result implied in the above review.

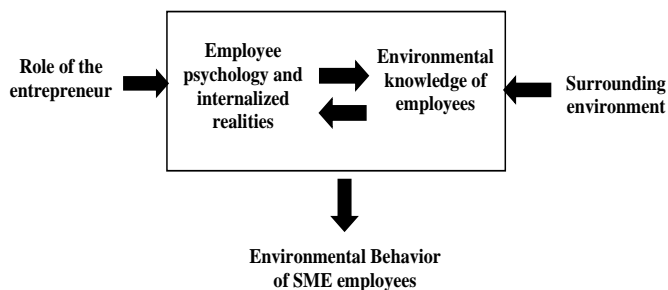


Figure 1: Antecedents of pro-environmental behavior of SME employees

4. Theories and models on behavioral change

There are multiple theories and models available for supporting behavioral changes in organizations. The Table 3 presents a summary of the theories / models those can be related to employee behavioral change in small group contexts.

Table 3: Summary of the theories / models on behavioral change

Theory	Level	Focus/ Contribution	Source
Appreciative inquiry	Both small and large communities/ organizations A self-determined change	<ul style="list-style-type: none"> • People “evolve in whatever direction we collectively, passionately and persistently 	Cooperrider & Srivastva (1987)

		<p>ask questions about”.</p> <ul style="list-style-type: none"> • A 4D cycle (discovery, dream, design, delivery) • Does not require the use of incentives, coercion or persuasion 	
Action learning	Individual and organizational	“Learning about learning and using it to learn”	Revans (1994); (1998)
Critical incident management	Individual or group	A 4 stages thinking (downsizing, organizational fusion, reassigning,...) Equal to Kolb’s experiential learning cycle	Everly & Mitchell (1999)
Communication theory	Individual level	Sender-receiver relationship and the process of communication, information deletion, distortion etc.	Barnlund (2008); Schramm (1954)
Double-loop learning	Individual or group level	It is needed for changing situations	Argyris (1994)
Transtheoretical model	Individual level	5 stage model of change	Prochaska et al. (2001)

5. A management approach for strategizing pro-environmental behavior change in SME employees

Among this multiplicity of change models, it seems that a handful of theorizations help address the most compelling antecedents of pro-environmental behavior of SME employees. Thus, considering the four aspects; (a) employee psychology and internalized realities, (b) environmental knowledge of employees, (c) role of the entrepreneur, and (d) the surrounding environment, identified above, the following section discusses a change model for approaching SME employees.

5.1 The background for encouraging pro-environmental behavior in SME employees

As identified in the review of environmental behavior above, the entrepreneur / manager is required to consider the four aspects:

1. employee psychology and internalized realities,
2. environmental knowledge of employees,
3. role of the entrepreneur, and
4. the surrounding environment

for encouraging pro-environmental behavior of the employees.

Thus, primarily, it may need to understand and appropriately address the mindset of individual employees, with continuous support for improving their environmental knowledge. Thereby, a prior understanding of the conditions for behavioral change and a proper planning of the directions of the change, goals of the change, and expected outcome of the change is required in this process. at the same time, managing the immediate (learning) environment of

employees will also be a requirement. On these grounds, the ‘appreciative inquiry’ will be of high possibility for encouraging the SME employees pro-environmental behavior.

5.2 Appreciative inquiry for behavioral change

As explicated by Cooperrider (2017), appreciative inquiry is an “action research model for a humanly significant generative science of administration” (p. 125). As explained, it is a scientific, metaphysical, normative and pragmatic inquiry which seeks interpretive, appreciative and practical knowledge which is actionable. Thus, observing the actions, visioning, dialoguing, and experimenting are involved in this technique. As the term suggests, this technique exist to inquire; ‘what is, what might be, what should be, and what can be’ of a practices of concern with the aim of a change (Cooperrider & Srivastwa (1987). It claims to be a way of changing human mindset by changing their focus through inquiry. It takes the approach of an organization development practitioner, thus making it suited for an entrepreneur/ manager of a small or medium scale organization. The technique has suggested a model of ‘4D-cycle’ which includes Discover (searching and identifying), Dream (imagining), Design (debating and discussing), and Delivery (constructing through innovations and actions).

The appreciative inquiry can be applied to a small group of employees who work in collaboration with each other and supported by the entrepreneur / manager for inquire about the most suited actions, practices, problems and solutions. This would be ideal approach for questioning

the sustainability practices in day-to-day operations while learning by doing with each other as a group. In line with the 4D-cycle, the possible mode of inquiry in the context of SMEs is drafted in the Table 4 below.

Table 4: Appreciative inquiry approach for environmental behavior change in SMEs

Stage of the AI Process	Phase of Inquiry	Points of Inquiry (Questions)
Collaborative identification of the issue	Define the subject of change	<ul style="list-style-type: none"> • How can we improve the efficiency of enterprise operations? • How can we eliminate unnecessary waste? • How can we reduce environmental footprint in our operations?
Inquire into the best environmental practices/ behaviors	Discover “What is available”	<ul style="list-style-type: none"> • What are the best practices/ behaviors that we use at home? • What were the best practices that we used in the previous jobs? • What are the best practices used by

		<p>our friends in similar enterprises?</p> <ul style="list-style-type: none"> • What I have seen? • What I have heard? • What I have been doing in other places?
Imagine what environmental practices/ behaviors could work in this enterprise	Dream “What could be”	<ul style="list-style-type: none"> • What could be the best suited environmental practices for our enterprise? • How do we can apply them in our enterprise?
Think of ways in adopting identified/ selected best environmental practices/ behaviors in the enterprise	Design “What should be”	<ul style="list-style-type: none"> • How the above selected best environmental practices should be adopted in your enterprise? • What action plans do we need?
Developing plans for implementing the best environmental practices/ behaviors for the enterprise	Deliver “What can be”	<ul style="list-style-type: none"> • How are we going to implement them?

6. Conclusion

This chapter focused on the issue of approaching pro-environmental behavior of employees in SMEs. The review suggests that there are four important aspects an entrepreneur / manager should look into when approaching the pro-environmental behavioral and its change in SMEs. Those are; (a) employee psychology and internalized realities, (b) environmental knowledge of employees, (c) role of the entrepreneur, and (d) the surrounding environment. Among a variety of change management models, the appreciative inquiry is identified to be a possible technique for encouraging pro-environmental behaviors of SME employees. An empirical investigation with an experimental design can be suggested for further investigations.

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Emotional Intelligence - A Review

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Abstract

In 1990, the term "emotional intelligence" (EI) was first used in scientific literature. Since then, there has been a significant surge in the creation of emotional intelligence models and research in this subject. In this manuscript, a theoretical review of the importance of emotional intelligence at different stages of life is presented. The researcher has tried to explore the literature on emotional intelligence, especially with respect to the role of emotional intelligence. The significance of emotions in early childhood, adult age, and old age is very apparent. Further, an evaluation of relevant studies on emotional intelligence and age is done. To conclude, the importance of emotional intelligence is discussed at different ages, and its application, apart from this, the article will be useful for future researches in this field.

Emotional intelligence

Emotional intelligence is applied to explain someone's capability to articulate his feelings suitably, to suitably interpret other individual's emotions, and to recognize the outcomes of definite emotions. It can also be said that EI is the skill to know, use, and manage own emotions in a constructive approach to communicate successfully, relieve tension, empathize with others, prevail over problems, and resolve conflict. The construct of emotional intelligence refers to the extent to which individual manage their criticism with acceptance, excuses, and self-faults. Self-awareness is a pointer of high emotional intelligence. An individual

with high emotional intelligence is capable to recognize, use, understand and handle the feelings, emotions in an influential and positive approach. These persons are good listeners, open-minded, don't sugarcoat the reality, and apologize when they're wrong. Approaches for strong relationships with others, and efficiently take over challenges. Emotional intelligence was characterized as an aptitude by Mayer and Salovey (1997) and as blend of traits and skills (Bar-On, 1997; Goleman, 1995; Schutte et al., 2002; Petrides, 2004). Empathy, Self-regulation, Self-awareness, Motivation, Social skills are five key factors of emotional intelligence propounded by Goleman (1996).

There has been a fantastic sum of admired and academic curiosity in emotional intelligence, almost certainly responding the spontaneously interesting thought that emotions are significant factors of successful outcome in a variety of domains including leadership, place of work outcome and life happiness (Gardner & Stough, 2002; Palmer et.al. 2003b). The Emotional Intelligence is the key feature skill which can be developed (Emmerling & Goleman, 2003) and learned (Shapiro 1997; Goleman, 1998) at all stages of life reported by EI theories. EI is developed with age, one becomes more social and emotionally intelligent (Bar-On, 2006). EI has marvelous impression and potential worth not only for teachers, counselors professionals but also for educationalists, and managers (Higgs and Dulewicz, 2000). Emotional intelligence has an influence on performance (Carmeli 2003; O'Boyle et al. 2010) and on physical and psychological health (Tsaousis and Nikolau 2004; Ciarrochi et al. 2002.). That is main reason to find the relevance and measure

of emotional intelligence at different stages of emotional intelligence.

Emotional intelligence in Early Age

At infancy stage the development of Emotional Intelligence begins through interactions with mother, father and other caregivers, and go on as children are socialized with their early school years interactions with peers, teachers, and parents, Then the development of speech as language ability, enhanced the capacity to experience emotions, expression and feelings boost child skill to distinguish individual justification from others to understand of what is happening in the environment around children.

Emotional intelligence is obtained from side to side informal life experiences, like observing how peers, teachers, parents, media and television artists talk about and control the emotions and formal instructions like, receiving straight instructions to construct emotional vocabulary and study emotional guideline plans. The research and assertion propose that emotional intelligence may be an important differentiator as life success and ultimately corporate success but whether emotional intelligence can be developed as a basic trait of personality.

Within the literature there's a robust consensus that it is a developable trait or competency (Goleman, 1996; Steiner, 1997; Hopfl and Linstead, 1997; Cooper, 1997; Martinez, 1997).The foundation capabilities which have taken place at childhood stage are changeable or flexible, and competent of being grow (Fineman, 1997; Hopfl and Linstead, 1997). Life and work understanding has an impression in shaping it.

Emotions are important in developing emotional competence. Shipman and Zeman (1999) reported that familial talks and conversation between mother and child about emotions develops understanding of emotions in children. They stated that a sibling talk about feelings was linked with higher level of emotional intelligence.

Emotional intelligence in Adult

An individual goes through different stages of life in the age length. At every stage, an individual has adopted characteristic which comes in through learning and experiences in his way of life. emotional intelligence in particular when taken as skill (Mayer & Salovey) also reveals different characters related to intelligence levels and its scope changes with each age groups.

The youthful Adult group is youngest group of all which has the essential learning stage. This stage is additionally considered inexperienced and immature. The Mature age is additionally experienced by complexities but the maturity and knowledge makes this stage skilled and it's ready to change their knowledge into intellect.

For adults Intellectual ability is not enough on its own to achieve success in life emotional intelligence is also required to manage the stress and emotions when adults are facing unfavorable situations in their life. Intelligence quotient and emotional intelligence exist in club and are most successful when they build off one another. Emotional intelligence works as defensive and predictive tasks in developmental health. Adolescent with high emotional intelligence will not indulge in unhealthy behavior, including usage of cigarettes and alcohol.

There is evidence demonstrating that emotional intelligence is connected with academic achievement because it promotes adults abilities to attend to and regulate their emotions during learning and instruction. Our cognitive abilities to encode, store, and retrieve learning are necessarily dependent on our emotional intelligence abilities.

Adult can find the way with high emotional intelligence for social complications of the work place, guide and inspire other persons, and do extremely well in the profession. Mayer and Salovey (1997) also found that employees with high emotional competency have the skills to process emotional information rapidly and precisely. Cavallo et al. (2001) in their investigation reported that the maximum level of performance correlates with higher emotional intelligence.

Emotional intelligence increase with age but it features a greater in middle and mature stage than in young adulthood. The rationale could also be as in young stage, the experiences are less and deciding is weak. Sensitivity increases with experience and time (Fariselli, Ghini, & Freedman, 2006). There are certain aspects of emotional intelligence which only be developed with training (Fariselli, Ghini, & Freedman, 2006).

Emotional intelligence in elderly people

Years of research proven that happiness, success and performance not only based on intelligence alone rather it is the ability to understand emotions that contributes to achievement and healthier life. Emotional intelligence or emotional quotient (EQ) is considered an important skill that contribute to seniors to develop

better societies, in terms of well-being, quality of social interaction with positive aging.

To consider emotional intelligence and age, it is relevant to view emotional intelligence from the perspective of a skill that can be developed over a lifetime. Emotional intelligence is also attached to maturity level. Those with a high EQ tend to see the bigger picture—a characteristic of maturity. Being emotionally intelligent denotes that a person can manage and balance emotion and reason. In short, a mature, emotionally intelligent person will precisely know their emotions and take full responsibility for them.

In aging process various important changes occurs in different areas of development and in this emotional intelligence plays a vital role. Emotional intelligence have a prominent place in emotional self-control and the ability of the adaptive person to cope with stressful situations, fostering the use of strategies that minimize negative emotions and retain positive ones (Zeidner et al., 2016). Apart from physical and cognitive decline research in emotional intelligence reflects that in older age most of the elders enjoy high levels of emotional stability and effective wellbeing among older adults. (Scheibe et al.2010).

A variety of studies suggested that emotional intelligence have positive impact on physical, psychological and social adjustment. Mayer, Caruso, and Salovey (2000) also reported that emotional intelligence was different from traditional intelligence as it is a set of intercorrelated abilities including emotional identification, assimilating emotions, understanding emotions, and managing emotions.

Mayer et al. (2000) further suggested that emotional

intelligence gather developmental criterion and it develops with experience and age from childhood to early adulthood. Therefore the study of emotional resources is helpful skills in the aging process start much later.

Emotional intelligence helps elderly people to get ready to cope well with the full rainbow of emotions that inevitable accompany the latter stages of life. It was emphasized that the positive association between emotional intelligence and age can be described by the all-time learning process and build-up information (Kaufman, et.al.2008).

Previous researches have reported that older adults have more chances than youngsters to perform emotional intelligence during their lifetime. As a result, older adults have better knowledge of emotions (Blanchard-Fields, 2007; Blanchard et.al.,1997) and exercise better emotional regulation planning than younger adults (Gross & John, 2003; John & Gross, 2004).

The findings suggest that older adults utilize their increased emotional intelligence to improve their life satisfaction and affective well being (Chen, Y., 2016). Galdona et al., (2018) also indicated the importance of emotional intelligence in psychological, social and physical health especially among older people. Higher level of emotionally intelligence seniors would add to better societies, in terms of welfare, superiority of social affairs, as well as, economic health care related to optimistic aging.

Conclusion

Objective of the present study was aimed to examine the different characteristics of emotional intelligence

associated with different age groups. Review of the three (childhood age group, adult age group and old age group) groups was studied.

On the basis of evaluation of above studies it can be concluded that in present circumstances where each individual is struggling for his survival and facing new problems every day. Only emotional intelligence can help people to cope up with surroundings. Emotional intelligence takes place in the personality of a person since his/ her child hood. People adapt Emotional intelligence through learning it is also acquired with the help of informal life experiences. When individual is successfully reading his and others behavior and emotions then he can manage the situation without disturbing ongoing behavior. There is a significant positive relationship is reported by many studies between emotional intelligence and increasing age and experience.

Development of emotional intelligence in early childhood leads to better emotional and social development of children that has a substantial benefit for the entire society. Emotional intelligence enhances children's early success in school and it will also helps in socialization. Higher emotional intelligence support children's in expression of emotions and understanding and regulating the surrounding environment.

Emotional intelligence skills need to be stimulated and developed in early childhood because it is a significant factor of children's life. Emotional intelligence developing programs can be proved meaningful and pave a positive outcome like better self image and better relationship with peers and parents and less behavior problems.

In adults' emotional intelligence have a significant impact in physical and mental health of adults and it also increase higher academic achievements and sound social relationship with other adults and peers. An emotionally intelligent adult is more likely to make a positive contribution to their community through understanding his/her own emotional strengths and weaknesses.

Emotional intelligence in elderly people contributes to reduce isolation and loneliness and improve quality of life. Higher emotional intelligence contributes to improved mental and physical health. Emotional Intelligence creates opportunities for an elderly person to evaluate how in a group individuals are interacting with each other. In a person sustained development of Emotional Intelligence at late age improves his insight to assess changing circumstances for adjustment.

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Work environment – A concept of significance in Organizational Behaviour

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Introduction

The human resource is a valuable treasure of every work performed in this world. In case of areas like industries and factories this human resource plays a vital role to produce a product out with a successful rating. Hence, this resource must be taken good care by the management and the values and ethics of human resource must be taken into account before performing any job that click out the human in the society.

Personnel work usually takes place in clean, pleasant, and comfortable office settings. Arbitrators and mediators may work out of their homes. Many human resources, training, and labour relations specialists and managers work a standard 35-to-40-hours week. However, longer hours might be necessary for some workers—for example, labour relations specialists and managers, arbitrators, and mediators—when contract agreements are being prepared and negotiated. For example, recruiters regularly attend professional meetings and visit college campuses to interview prospective employees; arbitrators and mediators often must travel to the site chosen for negotiations.

Location is where a task is completed. When pertaining to a place of employment, the work environment involves the physical geographical location

as well as the immediate surroundings of the workplace, such as a construction site or office building. Typically involves other factors relating to the place of employment, such as the quality of the air, noise level, and additional perks and benefits of employment such as free child care or adequate parking.

Positive work environments are essential for workers' mental and physical well-being, but they aren't created by accident. Good working conditions arise from values that the company views as important to its mission, such as ensuring a manageable workload, and promoting two-way communication through open office spaces and regular team meetings. Workers are also entitled to a safe, hazard-free environment, whose requirements are spelled out under the U.S. Occupational Health and Safety Act of 1970.

In factories there are different working condition for the workers and these working areas would give both positive and negative causes to the people. The conditions in which an individual or staff works, including but not limited to such things as amenities, physical environment, stress and noise levels, degree of safety or danger, and the like.

Improving working conditions is one of the ILO's principal objectives. While wages may rise in many countries, they often remain too low for many workers to meet their basic needs. And while some workers may see decreases in the time they devote to work; the accompanying unpredictability can weaken job security and pose new difficulties for reconciling

work and family. Dirty and dangerous working conditions, on the decline in industrialised countries, are still prevalent in the developing world.

Working today is usually quite safe. The government has made laws saying that employers have to look after the workforce and provide safety equipment and other things for them. At the start of the Industrial Revolution none of these laws existed and so working in a factory could prove to be very dangerous indeed. This section looks at some of the conditions faced by workers and offers a brief explanation of what was done to improve these conditions.

Employees' health and safety

According to World Health Organization health is a state of complete physical, mental and social wellbeing and not merely the absence of disease or infirmity. Safety is basically the protection of the physical health of people (Mathis & Jackson, 1999). Employers have legal responsibilities to ensure a safe and healthy workplace. As an employee they have rights, and they have responsibilities for their own wellbeing and that of their colleagues. Their rights as an employee to work in a safe and healthy environment are given by law and generally can't be changed or removed by their employer.

The most important of these rights are:

- As far as possible, to have any risks to their health and safety properly controlled
- To be provided with any personal protective and safety equipment free of charge

- To stop work and leave their work area, without being disciplined if they have reasonable concerns about their safety.
- To tell their employer about any health and safety concerns they have.
- Not to be disciplined if they contact the Health and Safety Executive for or their local authority, if their employer won't listen to their concerns.
- To have rest breaks during the working day.
- To have time off from work during the working week.
- To have annual paid holiday.

Personal Protective Equipment (PPE)

Their employer must provide Personal Protective Equipment at free of charge. They must use this correctly and follow the training and instruction they've been given.

In some jobs, failure to use PPE properly can be grounds for disciplinary action or even dismissal. However, they can refuse to wear PPE if it puts their safety at risk, because it doesn't fit properly, for example, ask their employer or the firm's safety representative for the right size. Sikhs who wear turbans can legally refuse to wear head protection on religious grounds, but Sikhs who don't wear turbans must wear head protection.

Their employer mustn't expose them to avoidable risks at work, and if they've pointed out risks without getting an answer, they can get confidential information and advice from the Safety Executives.

Heating and Lighting Issues

When designing an office, employers should remember that fluorescent light isn't the only option, according to "Inc." magazine. If possible, every employee should work in a space with some natural light. At a minimum, planners should create common spaces that have natural light. Companies should also check the heating, ventilation and air conditioning system's performance. In most cases, the landlord has to ensure that the system works properly. For that reason, the employer should designate a staff person to help the management company resolve complaints.

Manageable Workloads

Burnout is one of the greatest threats to performance and morale. For this reason, management should keep workloads manageable, when workload changes, employers might meet with staffers and have them score each task for its importance to the company and level of quality. The employer can then quickly rank each member's tasks to determine where he must cut, eliminate or refocus assignments to deliver a high-quality product.

Worker Safety

The U.S. Occupational Health and Safety Act of 1970 requires employers to provide a workplace that's free of known dangers. The U.S. Occupational Health and Safety Administration enforces this right through inspections and a series of standards that define worker safety. Examples including putting safety guards on machines and providing training before workers perform dangerous tasks. In the absence of such standards,

employers are still bound by the act's "general duty" clause to keep workplaces free of known, recognized hazards.

Work environment

Work environment refer to the physical conditions of work in terms of both safety and comfort. The Organization for Economic Corporation and Development (1996) maintains that the indicators of poor working conditions are:

1. Fatal accidents at work
2. Permanent impairments resulting from accidents at work
3. Short-term disabilities resulting from accidents at work
4. Deaths
5. Occupational decease

Working conditions have a modest effect on job satisfaction. If the working conditions are good (clean, attractive surroundings for instance), the personnel will find it easier to carry out their jobs. If the working conditions are poor (hot, noisy surroundings for example), personnel will find it more difficult to get things done. In other words, the effect of working conditions on job satisfaction is similar to that of the work group. If things are good, there may not be job satisfaction problem, if things are poor, there very likely will be. Most people do not give working conditions a great deal of thought unless they are extremely bad.

Additionally, when there are complaints about working conditions, these sometimes are really nothing more than manifestations of other problems.

Public institutions consisting mainly of administrative and clerical departments have traditionally shown little need for measures to protect personnel against illnesses which can be contracted in their working environment.

Environmental factors

The environmental factors exist in all aspects of the employee's relationship to the organization. If environmental factors are not acceptable, they can lead to employee dissatisfaction. McConnell (1997) states that the environmental factors can be grouped under five general headings:

1. Communication in all of its forms, including performance feedback, knowledge of where the organization is heading and employee confidentiality.
2. Growth and advancement potential.
3. Personnel policies or how an employee is treated both as an individual and relative to others.
4. Salary administration or the perceived overall fairness of salary and benefits.
5. Working conditions and the extent to which they promote employee well-being relative to what is expected.

If the environmental factors are not maintained at the workplace, the employee's well-being will be influenced, and this will interfere with job performance. Now that environmental factors have received attention, occupational health and safety will follow.

Risk & hazard:

Proper occupational health and safety conditions can be maintained by identifying hazards at work and

minimizing the risk. Hazard is a source, situation or an act with a potential for harm in terms of human injury or ill health or a combination of these. A risk is a combination of the likelihood of an occurrence of a hazardous event or exposure(s) and the severity of injury or ill health that can be caused by the event or exposure(s) (SLS OHSAS, 2007).

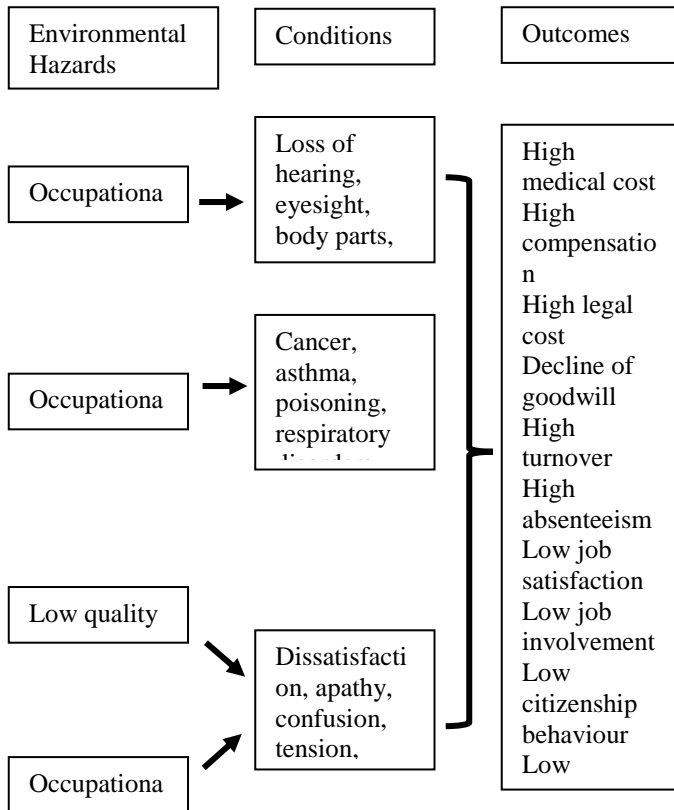
In SLS OHSAS (2007) an incident is defined as a work-related event, in which an injury or ill health or fatality occurred or could have occurred. It can also be defined as an act, not wanted, that could degrade the efficiency of an operation (Heinrich, 1931). Exposure to hazards leads to incidents which might cause accidents, ill health or near misses. Incidents are less visible to the others. Frequent incidents give a warning to a serious accident. A workplace with a possibility of occurring 300 accidents could lead to 29 accidents with injuries and one fatal accident. Most of the occupational diseases or ill health conditions arise due to the exposure to health hazards. SLS OHSAS (2007) defined ill health as an identifiable, adverse physical or mental condition arising from and/or made worse by a work activity and/or work-related situation.

Importance of sound Work Environment

There are two major aspects relating to the work environment. Those are, physical aspect and sociopsychological aspect (Schuler & Youngblood, 1986). Both are covering the hazards affecting employee health and safety. Generally physical aspect covers diseases and accidents at work environment where as sociopsychological aspect covers low quality of work life and organizational stress.

Consequently, organizations may face several negative consequences resulting from these hazards. Following figure may depicts the negative outcomes of work environment hazards.

Figure 01: Hazards of Work Environment
Source: Opatha (2009)



Hence as depicted in the figure 01 hazards of work environment may result in negative outcomes that may

cost an organization a huge amount financially and non-financially. Owing to this management should understand the importance of taking necessary measures and implementing sound policies to enhance the employee work environment. Formulating and implementing strategies that may ultimately result in improving work environment of employees would bring out positive outcomes such as, low medical cost, low compensation, increase in goodwill, low turnover, low absenteeism, increase in job satisfaction, increase in job involvement, high efficiency, high effectiveness, high productivity, etc.

Legislation on Work Environment

- The plantation labour Act, 1951
- Working journalist and other newspaper employees and miscellaneous Provisions Act, 1955
- The Karnataka shops and commercial establishment Act, 1961
- The motor transport workers Act, 1961
- The Karnataka Industrial Establishment (National and festival holidays) Act, 1963
- The Beedi and Cigar workers (conditions of employment) Act, 1966
- Contract labour (regulation and abolition) Act, 1970
- The sales promotions employees (condition of service) Act, 1976
- The interstate migrant workmen Act, 1979

- The child labour (prohibition and regulation) Act, 1986
- The Employees Provident Fund Act, 1952
- The Employees State Insurance Act, 1948
- The Karnataka Labour Welfare Fund Act, 1965

These are the various act brought for the welfare of the workers in company. For example, contract labour act brings opportunity for the workers to work in factories as trainee, so that they get some experience, and they may be converted in to internal or in some other companies due to this experience it becomes easy for them to be a eligible one.

When it comes to the Sri Lankan context national institute for occupational safety and health is Ministry of Labour and Labour Relations. Over the years to emphasize the safety and health at work Sri Lanka has followed several programmes such as, Decent Work Country Programme for Sri Lanka 2013-2017. Some acts and ordinance related to work environment health and safety are occupational safety and health is the Factories Ordinance No. 45 of 1942, Mines and Minerals Act No. 33 of 1992 - Part III “Safety, health and Welfare of workers in mines”, Workmen’s Compensation Law (Ordinance No. 19 of 1934, 04 of 1966 and 15 of 1990) etc.

Suggestions

- Health issues are the common one that every person gets problem and here in this chapter it is emphasized that the health insurance plan can be brought and provided to each and every employee in the company.

- The ambulance maintained in the organization can be kept well maintained so that it won't make problem in case of emergency.
- Some separate parking facility would be provided for the visitors, to park their vehicles as all the visitors are parking at the entrance of the company it is difficult to the workers to take materials and loads inside and outside the company.
- If any new person entering into the company would be provided with a visitor's card for the safety of the organization.
- Regular health check-ups can be done at least yearly once on the basis of need like eye check-up, or full body check-up.
- As they are machinery workers, they are in pressure for a long period of time so they can be provided with some natural relaxation place to relax them in interval times.
- Refreshment provided to the workers in the interval can be changed on a period base as they are given same refreshment of tea and biscuits daily.
- The worker has to maintain the working premises cleaner and tidier.
- The facility provided to the workers should be properly utilized within their limit.

Conclusion

Apparently, working condition is one of the most important aspect to be taken care in certain places where heavy works are been carried out, as in such places human power play a vital role. Hence, if the

effective and proper work has to be exhibited by each and every worker, they must be satisfied with their environment and atmosphere. Thus, working condition plays a vital role and in India. This working condition is been a major problem which made the researcher to choose such topic. And it is found that working condition is up to the level and the area of improvement is laid on health and safety of the workers and so certain suggestion are been given at the last to the company which are been derived from research as the areas of improvement.

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**COTEMPORARY INNOVATION IN
FINANCE**

Green Finance

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Abstract

Green finance includes all the activities taken by private and public parties such as business, banks, governments, international organizations in developing projects with sustainable impacts through financial instruments. Or green finance provides the financial tools required by finance agents to increasingly generate activities with positive background. Further, this is considered as infrastructure of green growth. This concept of green mainly focus environmental protection through sustainable utilization of scarce resources. It leads towards projects which reduces environmental risks and which optimally uses of social and environmental resources. This concept is essential for growth of economic. To develop and promote the green growth. Several green financial products and services have been developed by the organizations. With the competitive environment, the success of the measuring of green initiative has become one of the essential needs in the economy. Just implementing green finance is not sufficient. To get the maximum, it is important to measure the success with the time period. Hence, by considering the current trends and needs of the industry in green finance, this study seeks to explore what Green Finance concept is, the way it processes and the specific products under this concept. Further, this report is enriched with methods of measuring the performance of Green Finance. Also author will consider the opportunities, positive side and challenges of this concept. Finally this chapter will provide the exploratory recommendation and conclusion on Green Finance. According to the findings, it has been discovered that green financing identifying the

importance of environment and its contribution to the society, also this concept seeks to improve the quality of the human life as well. Through this concept it leads to reduce the environmental risk and finally to ensure the sustainability development. Hence, there is an empirical need in identifying and processing this concept of Green finance.

Introduction

Green finance is an emerging concept which lead more on environmental protection and benefits to the environmental. According to the Gitman and Zutter (2017), finance is the science and art of managing money at both individual and business level. Based on different people and opinions, this concept could be considered as a mean of preserving the planet, an incentive of finance or some time both together. Also this concept has been considered as an environmental friendly manner. Basic objectives to be achieved by implementing the green finance are;

- To implement and secure the funds for green growth.
- To build a fund or attract investment on build and sustain the green infrastructure.
- To development of new financial products with low carbon.
- To set the carbon markets for environmental friendly products.

What is Green Finance

Green Finance can be defined as financial support given in order to reduce greenhouse gas has emission and pollution of environmental (Parvadavardini &

Nagarajan, 2016). With now days, when taking decisions regarding the day to day business practices, the concept of green financing have been taken in to the consideration. But due to the failures of several institutes, this concept has not been processes as expected. These failures may include inadequate disclosure of environmental, society and weak environmental risk management. In financing, Green is not just a concept. It plays a major role in the industry. When it comes to the financial systems, this concept promotes green transformation of economics. Also this concept promotes Green economy through green growth. When considering these two concepts together, the concept of green economy could be define as economy which is led by the private and public sector investments which reduces carbon emission. Also this will help to reduce the environmental pollution. In other hand, green economies enhances the efficiency of the resources and prevention the loss of biodiversity. Secondly, green growth could be explained as a strategic approach which leads to establish green policies and procedures in order to achieve economic growth with minimum impact to the society.

How Green Finance works?

The concept of Green finance is broader concept than it seems. “Green” and “Finance” are two contradictory words. Green finance incorporates the aspect of non-financial in to financial aspect. In 1990, environmental aspects have been taken in to consideration when taking decisions on finance. These projects influences the shape of the organizational activities in many way.

Mainly, this concept leads to cover the improvements or minimizing the areas such as pollution, scarcity of air and water, disposal of industrial and household water etc. Under the green finance, reducing the emission of greenhouse gases also major concern. Thus, several mechanisms have been emerged, which aim at reducing the emission of greenhouse gases through environmental friendly technologies and this mechanism (Wang & Zhi, 2016) To successful implement the green financing, following mentioned strategies are needed to be implemented.

- Introducing a policy for this concept
- Increase the amount of investment in both sectors of private and public.
- Implementing new projects that are suitable for green finance.
- Promoting this Green financing through cooperate agents.

Concepts relating to the Green finance

Concepts in green finance mean, some interrelated concepts in green finance. Climate finance is the one of the mostly related concept to the financial actions taken by the business parties for adaption to the climate change. Under this climate finance, large scale projects are required for low emission and reduction the consumption of non-renewable energy sources (Sony, Ferguson, & Beise-Zee, 2015). Sustainability reporting is the concept which moderates the concept of green financing. This concept refers feeding the annual report of a specific company and its information regarding economic, environmental, social and corporate

governance in the organization (Gallhofer & Haslam, 1997). Hence, through analyzing this concepts, it indicates that climate finance directly relates to green financing and suitability reporting is indirectly relates to this green finance concept.

Products of Green finance

Application of this concept is common and famous among the general public. But most of them are not aware about this concept and practical application of this concept and green financial products. As an example now a days business organization uses following products of green finance such as, Retail finance, Asset management, Corporate finance and insurance etc. These green financing products and projects shows that they play an immense role in sustainable development. The main identified features of green financing products are as follow;

- It leads to improve market share since the green product has a good quality.
- It leads to earn more profit and reputation to the company.
- It leads to identify new business opportunities and ideas.
- It cause to have an attention and customer loyalty towards the business.
- High employee satisfaction on the green financing products.

Practical implication of Green finance

When go through the existing literature in Asian context

on Green Financing, it proves that the application of Green Financing is still at the premature stage and it implies that need a great attention for further improvements. However, in April 2019, Central Bank of Sri Lanka, has issued a road map for develop this concept of green financing. Sri Lanka is the first country which has appointed a Parliamentary Select committee on sustainable development of Green Financing. Under the Sustainable development Act No. 19 of 2017, it has been issued the regulatory framework for the national level sustainable environmental development. According to the report of Central bank – 2019, the president and the related ministers have mentioned that financial sector could play an essential role in development and accomplishment of key sustainable development in Green Financing.

Management Practices of Green finance

To manage the performance of Green finance, it is important to measure the performance. Since the concept of green finance is very much subjective, the management of the organization must implement some kind of measurement in order to measure the results. But there are some difficulties in measure the performance since this is a subjective area and the emerging concept. Therefore, some kind criteria can be taken to consider the measurement of the sustainability of this area such as capability of risk bearing, degree of societal cost operating and degree of effective decision making practices etc.

Strength in Green Practices

Since this is an emerging concept in twenty first century, it is little bit difficult to argue on the current or expected success and performance of this concept (Chowdhury, Data & Mohajan, 2013). Therefore, identifying the strength of green finance is a must. Strength of green finance are;

- Developing ecofriendly infrastructures and technologies
- Creating competitive advantages of using this green financing
- Identifying the value to the business process by adding green finance.
- Creating success of the economy.

In addition to the above discussed strength, author has identified trends in green financing across several sectors and business world. Or it could be mentioned as emerging trends in green financing.

Carbon market – across the world, carbon goods are spreading speedily. As an example, European countries and Japanese banks use these carbon goods and it is great opportunity to Sri Lanka for doing future development under this area.

Green Pollution and Technology – there is a high need in innovative financing packages for a sustainable environmental technology.

When concern in retail banking and insurance industry, carbon products could be taken as big opportunity in green financing. Also green finance could be taken as strategy for link the business parties. By creating partnering with manufactures, suppliers and financial institutes could become familiar with the green products. Since this is an emerging trend, can identify

profitable opportunities which leads to implement branding. Strategic business planers can use these opportunities for their business.

Challenges in Green Finance

Since this is an emerging concept, there may be challenges and author has identified basic challenges in green financing and those can be addressed in proper way.

Lack of awareness in green financing.

- Competitive business world.
- Investment and technological needs in producing green products.
- Uncertainty in producing green products.
- Difficulties in doing market researches on green product and green financing.
- Attitude barriers on green financing.
- Management decisions on green financing.

Recommendations

Today business parties are anxious on environmental pollution and protection environment for future generation. Hence, there are concerning on sustainable environment development. Through identifying the challenges, author has identified possible recommendations for effective green financing. First need to identify the possible green activities linking to the finance. Doing awareness programmes on green financing activities and encourage more investment and projects under this section. When concern on micro financing, encouraging small business parties and

farmers on green financing under low interest rates will become an important factor. Also can introduce ecofriendly green financing products, increasing investment on rain water harvesting and solar power etc.

Conclusion

Since global warming is the major concern on these days, author has focused on the importance and main concepts on green financing. Under the environmental pollution, greenhouse gas and global warming also major topics. Also author has discussed the how green finance works and product categories which can be implement under this concept. Since this is an emerging concept, author has discussed new opportunities and trends in this green finance. Also there are challenges under the green finance and author has discussed the ways can be implemented to transfer the challenges into opportunities.

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Globalization of Finance

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Introduction

The financial industry has become a key component of any country's economy. Because the financial industry has a huge impact on the development of individuals, organizations as well as the development of countries. All of us currently benefiting from the advancements of the financial industry of the world which has evolved through a long period of time struggling with numerous challenges until it was globalized. This study is taking a look at how we should define globalization of finance and the great evolution of it as well as the practical applications of financial globalization, the effects of global finance on developing countries as well as on emerging economies while discussing the risks associated with financial integration among other countries and international financial institutions. also. At the end of the report, it focused on the current discussions regarding financial globalization among scholars, economic analytics, and other people who are interested in the area of financial globalization.

Development of Globalization of Finance

Financial globalization refers to the incorporation of a nation's local financial system and global financial markets and global financial institutions (Schmukler, 2004). According to Kose & Prasad & Rogoff, & Wei. (2009) financial globalization is a significant policy relevance area mainly with the opening of capital accounts of the world's key economies. The incorporation of the nation's local financial system and

global financial markets required a financial liberalization by the relevant country's government regarding the local financial industry and the capital account too (Schmukler, 2004). The scholar has further explained that the incorporation happens after a liberalized economy of a country starting cross-country capital transactions with global financial institutes. Financial liberalization refers to the utilization of activities expecting to remove the resistances and cruelty of the financial sector for the smooth ongoing of the relevant nation's economy (Gujrati, 2015).

As per many scholars, the capital flows and movements were in completely different modes compared with the last 100 years (D'Acunto, 2017; Bunn & Shiller, 2014). According to Schmukler (2004), the globalization of the financial sector was slowly developing those days. Few countries and sectors have been involved with it and capital movements were usually aimed at helping for trading. Global investments dominated a small number of investment firms and most of the capital flows were long-term bonds. This development in financial globalization has been impacted by the First World War implications. Because it led to the Great Depression due to the rapid reduction of world trade (International Monetary Fund, 2020). In 1944 the International Monetary Fund (IMF) started to function. They are providing advice for their registered countries regarding financial and economical policy and procedures, how to develop financial stability while deducting economic and financial crises as well as how to promote economic growth by implementing financial instruments for the economies. The commencement of IMF has impacted the rapid development of financial globalization

(Phillips, 1983). Then there was another major incident that impacted the development of the globalization of finance. It was the dissolution of the Bretton Woods Agreement (1968-1973). Orfeo & Eugénia (2019) explained that the Bretton Wood system was developed to reserve economic infertility and full employment within the industrial countries. It was enforced by the IMF to balance the deficiencies and surpluses of their members regarding the fixed currency exchange rates among considering countries. This agreement impacted to rapid boost of the trade within the world's economy while boosting a mass amount of investments among countries and enhancing the capital movements via modern technological equipment. This Bretton Wood system has helped to the financial globalization significantly (Onyishi & Amoke, 2018).

Then there was a significant incident between 1989 and 1991 which influence the evolution of financial globalization called the Collapse of the Berlin Wall (Marsili, 2021). The scholar explained that most of the western countries have invested in western Germany and the economies of those countries were rapidly booming. But after the Berlin wall fell there was an issue. East Germany was possessing very low in terms of economic functions and that resulted in the depreciation of the whole economy of Germany which impacted the globalization of the financial sector somewhat negatively. In the 1990s the IMF has developed as a universal association. According to Vreeland & Przeworski (2000). That was significantly influenced the globalization of the financial sector dramatically. Because the globalization of IMF has caused to increase the trading and investing chances

among countries while providing the needed support from the financial and technological sides (Boughton, & Lombardi, 2009). All of the above major incidents impacted the development of the current globalized financial status of the world.

The effects of globalization of finance on emerging markets and developing economies

Financial globalization's potential benefits will almost certainly result in a more financially integrated globe and a stronger level of financial integration of developing countries with international financial markets. The expansion of a country's financial system, which includes more complete, deeper, more steady, and better-regulated financial markets, is probably the most significant benefit of financial globalization for developing countries (Sergio, 2004). Fuinhas et al.,(2019) is also explained that the globalization of the financial sector is influencing the development of domestic financial sectors of countries. According to Gujrati (2015) globalization of the financial sector helps to boom the countries that have developing economies. Levine (2001) confirmed that in his paper. As it pointed out, a better-functioning financial sector with more credit is critical for economic growth. The primary determinant in the formation and growth of emerging economies is economic globalization. The workforce of emerging economies has been disproportionately affected by economic globalization. The flow of investment initially comes to regions to take advantage of cheap labor, but when wages rise, this influence shifts to a positive one. This method has also aided in the reduction of poverty in developing countries, emerging

economies and markets (Chibba, 2009). The rise of the financial industry is one of the key benefits of financial globalization. When financial markets are linked to global markets, they become richer and more sophisticated, expanding borrowers' and investors' financial options. International risk diversification is also possible for economies due to global financial markets (Koren, 2004). Financial globalization might, in theory, help developing countries boost their growth rates in a variety of ways. Some of these have a direct impact on the economic growth determinants (growth of domestic savings, reduction in the cost of capital, transmission of technology, and advancement of local financial segments). (Schmukler, 2004; Broner & Ventura, 2016).

The possible risks of financial globalization on economies

Developments in communication, information technologies, transference, and transaction technologies have enabled nations to become more integrated and inter-reliant. However, because of this connectivity, the global economy is more vulnerable to fiscal shocks and catastrophes. Because of the interconnection of the counties, what was formerly considered a local issue can suddenly become a global issue. Fuinhas et al., (2019) were further explained that the globalization of finance has some significant negative consequences also. Due to the impact of financial globalization countries' price levels and currency exchange levels are rapidly fluctuating always and it encourages some job insecurities also. Some may believe that globalization causes financial volatility and crises because of the

recent string of financial crises and contagion that occurred after countries liberalized their financial systems and integrated with global financial markets. The strength of most of the economies has developed through the interdependent links between international banks and other financial institutions (Kose & Prasad & Rogoff and Wei, 2005). The probable rise in volatility is most likely to come soon following the financial integration of countries. Volatility and crises are possible when countries liberalize their financial sectors for the first time, especially in countries with weak foundations. Financial liberalization can lead to financial instability and financial crises if the domestic financial industry is not prepared to deal with international flows and is not appropriately regulated and supervised (Schmukler et al., 2010).

Practical Applications of financial globalization

There are many visible pieces of evidence locally as well as globally for the practical implementation of financial globalization. The practical applications of globalization of finance refer to some wealthy economies and international investment institutions are investing in other economies such as some major development programs such as harbors, expressways etc. for generating benefits for both parties. There is a major practical example of financial globalization within the Sri Lankan economy.

- **CHEC Port City Colombo (Pvt) Ltd - Sri Lanka**

The project called Port City Colombo is the largest single foreign investment in the history of the Sri Lankan economy. The project is aimed to provide a new

and innovative design of city development with a greater level of international experiences. The estimated full investment in the project is almost 15 Billion USD. 1.4 Billion USD has been estimated to spend on land recuperation and development of internal infrastructure within the city. Other 13.5 Billion USD has decided to invest in a Financial Centre and Upmarket Residential hub in the port city. All of the above investments come to Sri Lanka from a single international company called China Communications Construction Company Limited. That much of large investment come to the developing Sri Lankan economy due to the development of globalization in the financial sector. This project aimed to provide 83000 new job openings which resulting in a great boom in the national economy in the near future. (Port City Colombo, 2021)

- **Citigroup Global Markets Limited**

Citigroup Global Markets Limited is a financial service providing company where headquarters situated in London. It is providing institutional brokerage services, trade financing services, treasury services and retail and corporate banking services for many countries. All of those services developed due to the development of globalization of the financial sector. (Citygroup, 2021)

- **Asian Development Bank**

Asian Development Bank also practicing financial globalization by providing financial services and financial supports for many countries in the world. There are many aims of Asian Development Bank to fulfill within the financial industry. They are providing financial supports for important projects linked to social

and economical growth, especially in the Asia region. On the other hand, they are providing financial loans, financial grants and investments and technical supports for countries to the development of those countries. Mainly they are providing financing for public and private sectors and Trade and Supply Chain Finance Program (TSCFP). These developments come from the globalization of the financial industry of the world. (Asian Development Bank, 2021)

- **Aberdeen Standard SICAV I - Asia Pacific Equity Fund- Luxembourg**

This is also a worldwide financing company that is providing assets management services and investments for the companies functioning in Asia Pacific countries. Aberdeen Standard expecting to gain a financial income by providing business growth for their clients by providing essential investments and assets management services. This is also a practical implementation of globalized finance in the world.

- **LF Ruffer Investment Funds – United Kingdom**

LF Ruffer Investment Funds is also a financial service providing company situated in the United Kingdom. They are managing the collection of core funds and trust investments. LF Ruffer Investment Funds are providing their services for persons and families, organizations, charities and financial designers who are within the UK and also worldwide too. (Ruffer Investment Funds, 2021)

- **Financial Technology – “FinTech”**

“FinTech” refers to the association of innovative

approaches and technological advancements to enable effective financial services (Varga, 2017). Financial technologies also developed due to the rapid growth of financial globalization in the world's economy. FinTech is providing newer financial experiences for customers and businesses. Financial technologies enable effective, faster, low-cost global transactions for clients through the help of Digital platforms, blockchains and machine learning. Financial Technology is expanding the financial industry by gathering more participants from many economies for the global financial sector. Major examples of current financial technologies are Bitcoins and other cryptocurrencies, PayPal transactions and IPay Al-Ajlouni, (A., & Al-Hakim, 2018). A cryptocurrency is a type of decentralized computerized cash that employs encryption (the process of converting information into code) to issue units of money and authorize transactions without the involvement of a central bank or government (DeVries, 2016). The most well-known computerized monetary standards are bitcoin and ether. However, there are several sorts of virtual money, such as Litecoin, Ripple, and etc.

Fintech companies use a variety of technologies, ranging from simple payment apps to more complex software applications like artificial intelligence and big data. FinTech is allowing financial services companies to explore new markets while also allowing consumers in locations where options are limited to obtain services that were previously unavailable via mobile devices (D'yakonova & Drofa, 2019).

FinTech provides better financial services

Abu Bakkar has indicated some valuable facilities

driven by financial technology (FinTech) advancements as following.

- **Borrowing and lending facilities**

Access to cash has become considerably more transparent and decentralized, with choices such as crowdsourcing and peer-to-peer lending joining the traditional manner of borrowing money from a bank via loans and mortgages. These innovative, non-traditional means of money sharing have allowed investors to prosper while also allowing those who may not meet the requirements for a traditional loan to access funds.

- **Financial market facilities.**

Financial markets, which were designed in a pre-digital era, are seeing significant disruption and innovation. The application of artificial intelligence (AI) and machine learning in stock markets allows for algorithmic or automated trading. Prediction markets, such as Augur, collect data through connections and network intelligence in order to forecast potential future events.

- **Assess management facilities**

Automation has increased, particularly in asset rebalancing, due to the developments of new data processing and analytic tools and technologies. Additionally, algorithms are used by cloud-based, Robo-advisory-enabled platforms to advise consumers on investing and asset management.

- **Regtech services**

Many organizations find it difficult to compete while staying within their industry's regulatory frameworks

due to the rapid pace of change. Regtech systems monitor transactions and identify outliers that could suggest fraudulent activity using big data and machine learning. Risks are reduced and data breaches are often mitigated or totally averted when possible threats are identified in real-time.

Ongoing discussions on Globalization of Finance

Numerous business personals and economists are focusing on many areas of financial globalization currently. here this study has made an effort to conclude them s following

- **Businesses Should Leverage on New Opportunities**

Always there are many new business opportunities within the economies that businesses do not capture due to financial and technological limitations. But with the globalization of the finance industry, any organization could get financial support at any time. Because there are many source capital existing worldwide such as John Keells Holdings. On the other hand, currently, organizations are able to develop global supply chains for their business functions such as Apple did.

- **Investors Should Leverage on New Opportunities**

As same for businesses, there are many new opportunities for investors also in the financial markets. They can identify the best investment opportunities without considering geographical resistances due to the globalization of finance.

- **New Financial Opportunities also Comprising Higher Risks**

The international financial markets comprise foreign exchange markets, global capital markets, global equity markets and commodity markets too. These global financial markets are highly volatile. It means these markets comprise high risks regarding the investments while providing high returns at the same time. (e.g. Sharp fluctuations in real estate prices before 1997-98 Asian Financial Crisis)

- **Globalization of finance encouraging unregulated financial markets with huge risks**

With the development of financial technologies (FinTech), there are many unregulated financial activities having to generate. The best example is Cryptocurrency markets such as the Bitcoin market. These aren't having any authorized party regarding the transactions or the functioning of the crypto markets. On the other hand, those markets having higher risks also.

- **Globalization of finance encourages the standards of living**

There are sound impacts on individual levels due to the globalization of finance. With the developments of technologies and financial facilities, any businessman or any person can do their business and other transactions within one second of time from any were of the world. This situation provides many comforts for individuals as well as their families while increasing the level of wealth too. On the other hand, currently, any person can consume what he or she wants without considering geographical resistances using online selling platforms

and other showrooms too such as Alibaba and Amazon. All of those facilities come as the products of financial globalization.

- **Globalization of finance creates insecurity of jobs**

With the financial developments and globalization of finance with the new technologies, many foreign investments are receiving from well-developed countries and international companies that are using development technologies for businesses. When investments come from those institutions and countries new jobs are developing within the industry such as technological analogists, jobs in robotic maintenances. At the same time, many more jobs of current employees are shutting down due to the inability to cope up with new technologies for instance lower-level manufacturing jobs, factory workers. Thus Globalization of finance encourages insecurity of jobs.

Conclusion

The world's financial industry has evolved passing many significant benchmarks such as the Commencement of IMF (1944) and the Dissolution of the Bretton Woods Agreement (1968-1973) that have major impacts on developing as a globalized industry that have much technological advancement. In percent, there are well established international companies that are providing advanced financial services such as investing in other economies' major development projects, international funding, assets management and international trade and Supply Chain Finance Programs (Asian Development Bank) for companies that are possessing worldwide with help of the globalization of

finance. Financial globalization is developing the comfort of people in many ways while generating some high-risk financial activities within the financial market such as investing in cryptocurrencies. When considered as a whole the financial globalization is providing many positive things for the development of countries, businesses as well as individuals while taking defensive actions for risks associated with financial globalization.

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**COTEEMPORARY INNOVATIONS IN
HUMAN RESOURCE MANAGEMENT**

Contemporary Innovations in Human Resource Management

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Human Resource Management

Human resource management (HRM or HR) is that the strategic approach to the effective management of individuals in an exceedingly company or organization specified they assist their business gain a competitive advantage. it's designed to maximize employee performance in service of Associate in Nursing employer's strategic objectives. Human resource management is primarily involved with the management of individuals inside organizations, focusing on policies and systems. HR departments ar to blame for overseeing employee-benefits design, employee recruitment, coaching and development, performance appraisal, and reward management, like managing pay and Employee advantages profit systems. time unit conjointly considerations itself with organizational change and industrial relations, or the equalization of structure practices with needs arising from collective bargaining and governmental laws.

The overall purpose of human resources (HR) is to confirm that the organization is ready to attain success through folks. HR professionals manage the human capital of a corporation and specialize in implementing policies and processes. s



Innovations in Human Resource Management

- Modern Recruitment Methods.
- Communication challenges of freshers.
- Team Management.
- Self-awareness and Development.
- Challenges faced in engaging Gen Z employees in work place.
- Challenges in retaining employees.
- Post selection challenges faced by recruiters.
- Grievance redressal procedures.
- Modern performance appraisal methods.

Modern Recruitment Methods

Recruitment is that the method of checking out prospective worker and stimulating them to use for jobs within the organization. previously, accomplishment

method is control by a number of the strategies they're native paper advertisements, native employment agency postings, temporary agencies, internal hiring associated these strategies tend to live an worker's past performance and concentrate on assessing employee temperament traits like initiative, responsibility and leadership potential. whereas fashionable strategies weigh job achievements additional heavily, notwithstanding the employee's temperament traits, that is assumed to be a less biased approach. among varies hr activities accomplishment is one amongst the human resource functions that has modified dramatically, from ancient paper-based method to digital or electronic accomplishment method ordinarily referred as e-recruitment. a preferred type of e-recruitment is video accomplishment. video interviewing may be a comparatively new accomplishment methodology that creates it a lot of easier for recruiters to screen candidates whereas guaranteeing a convenient and positive candidate expertise. with video interviews, recruiters will raise unlimited queries and think about the responses at a convenient time.

Recruitment and choice, like each different side of business these days depends on speed and accuracy. with increasing range of qualified candidates chasing a decreasing pool of jobs, unit of time professionals have to be compelled to realize ways that to kind through applications quickly, whereas accurately choosing the most effective candidates. the assistance might come back through the employment of recent technologies, which can speed up the method. a number of the trendy accomplishment strategies area unit,

- Networking Events.
- Body shopping.
- ESOP's (Employee stock ownership program)
- Social Media.
- Employer review sites.
- Mobile recruitment and video interviewing.
- Analytics.
- Inclusive jobs and adverts.
- Programmatic advertising.
- Talent pool database.
- Re-hiring past employees.

Team Management

The importance of cooperation in unit of time management, Human Resource Management encourages cooperation in work places to effectively increase worker motivation and loyalty, best meeting the worker price Proposition (EVP), Moreover, worker cooperation encourages a spread of increase advantages which incorporates increase productivity and potency, improve quality and value, reduced damaging internal competition, developed worker skills and more improved work place cohesiveness. Team management refers to the assorted activities that bind a team along by bringing the team members nearer to attain the set targets by unit of time.

- For effective team management, it's a necessity that the team leader is further of a mentor to his team members rather than merely being a strict.
- Every team member need to get an identical data and should have a straightforward access to the superiors simply just in case of any question.

- The team member mustn't die any data to anyone out of the team.
- The team members ought to be driven on a day to day.
- Loose talks, blame games, dirty politic ought to notice no place within the team.

Few characteristics of a Good team are,

- A clear elevating goals.
- A results-driven structure.
- Competent members.
- Unified commitment.
- A collaborative climate.
- Standards of excellence.
- External support and recognition.
- Principled leadership.
- Dissenting opinions are never ignored.
- Teams are given realistic deadlines.

Modern Performance Appraisal Methods

In the simplest terms, a performance appraisal may be a quarterly or annual analysis of worker performance and productivity against company goals and objectives, the aim of the appraisal is to assist every worker succeed. The results of appraisal will facilitate verify promotions associate degreed raises or gauges areas wherever an worker has to improve skills. bound approaches to perform appraisal as an example the ranking technique paired comparison, the grading technique, and also the important incident technique among others square measure usually referred as ancient ways. fashionable ways of performance appraisal embody 360-degree

feedback, management by objectives (MBO), psychological appraisals, and also the behaviorally anchored rating scale (BARS).

360-Degree feedback-The 360-degree feedback technique is meant to urge feedback from all the key players Associate in Nursing worker impacts in their daily activities.

Management by objective (MBO)-The management by objectives technique is Associate in Nursing approach that focuses on rising Associate in Nursing organizations performance across the board by articulating clear objectives for the business.

Psychological appraisal- This approach to performance appraisal {attempts}makes Associate in Nursing attempt{tries} to judge however a worker would possibly perform within the future instead of assessing however they need performed within the past.

Behaviorally anchored rating scale (BARS)- A measuring instrument that rates staff or trainees in keeping with their performance and specific behavioral patterns.

Subsequent steps involved in the goal setting approach of performing appraisal methods,

- The leader and therefore the worker discuss and reciprocally decide the role and key result areas for the worker.
- The employee prepares a listing of objective for a amount of six months to at least one year.
- He discusses his arranges with the manager and that they opt for the ultimate plan.

- The manager sporadically checks au fait the progress of the worker.
- At the top of the stipulated period, to debate the results and see whether or not targets are met.
- A further action arrange is developed supported the end result of the appraisal.

Grievance Redressal Procedure

Grievance that indicates discontent and discontentedness among staff adversely affects their productivity. In different words, by not initiating timely action to upset grievance, the organization tends to lose the productive efforts of the unhappy worker, it's so fantastic to assume that associate degree aggrieved or disgruntled worker can place his or her best efforts on the work. The redressal of the employee's grievances, therefore, assumes importance. A channel for associate degree aggrieved worker to specific and gift his grievance. associate degree assurance for fair handling of one's grievance. associate degree assurance regarding the provision of some machinery for prompt handling of grievance. a way by that associate degree aggrieved worker will unharness his feelings of discontent or discontentedness together with his job.

The management applies these procedures to deal with the employees grievances are stated as,

- Timely Action.
- Accepting the Grievance.
- Identifying the Problem.
- Collecting the Facts.
- Analyzing the cause of the Grievance.

- Taking Decision.
- Implementing the Decision.

Examples include, Factual Grievance, Imaginary Grievance, Disguised Grievance.

Following are the features of a systematic grievance redressal procedure,

It ought to be straightforward, honest and simple to grasp. It ought to be in writing. It ought to specify to whom workers could take a grievance within the initial instance (normally their immediate boss), which they have the correct to be in the midst of colleagues or a union representative. It ought to encourage workers to place forth their grievances. It ought to state wherever, within the event of the grievance remaining unresolved, associate worker ought to then address his grievance. It ought to specify limits among that the aggrieved worker will expect to be notified of the outcome of his grievance. It ought to have regular conferences of the grievance committee, and a record of proceedings properly minuted ought to be sent to any or all the parties. It ought to gain worker confidence. It ought to promote healthy relations between worker and therefore the company.

Post Selection Challenges Faced by Recruiters

The some of the recruiting challenges faced by HR are,

- Building a strong employer brand.
- Lack of qualified candidates.
- Expanding candidate reach.
- Targeting passive candidates.
- Attracting the right job candidates.

- Building talent pool proactively.
- Inefficient talent sourcing.
- Providing memorable candidate experience.
- Engaging with active and passive job seekers.
- Hiring for diversity and inclusion.
- Eliminating bias.
- Ensuring easy team collaboration.
- Streamlined selection process.
- Choosing the right candidate.
- Hiring faster.
- Focusing on data.
- Ensuring data security.
- Outdated technologies.
- Adoption of new technologies.
- Integrating multiple recruitment solutions.

Here a number of the examples square measure, the challenge: Too several moot or underqualified candidates - in line with the survey respondents aforementioned they aren't receiving enough relevant applications or qualified candidates. the answer for this challenge is to excogitate quality over amount. Another challenge is lack of native talent. a number of the leader say they struggle to seek out qualified talent during this space whereas this is often partly attributed to a shortage of qualified talent amount employers could merely got to regulate their expectations and be additional accommodating. the answer for this challenge is to be versatile. Another challenge is Fewer candidates. this is often another indication of the talent shortage and a consequence of the tight marketplace; however, it additionally signals that unit of time managers may

benefit from increasing their recruiting toolsets. answer for this challenge is Diversity your resources.

Self-Awareness and Development

Self-awareness is that the ability to watch your own emotions and reactions. cognisance permits you to understand your strengths, weakness, triggers, motivators and alternative characteristics. Being self-conscious means you're taking a deeper verify your feelings, why you are feeling a precise method and the way your feelings may be converted into reactions.

HR professionals ought to be promoting the importance of cognisance if they need to assist their workers grow and develop. cognisance permits North American country for self-regulation. By understanding what “pushes our buttons” we are able to actively form our response to bound perceived threats. we are able to leverage our understanding of reward to stay ourselves motivated and productive. cognisance permits North American country to figure our brains, instead of against them- permitting area for reflection, memory creation and innovation. To become a more practical leader, cognisance is a necessary opening.

- Know your own values and priorities.
- Seek and think about feedback from others.
- Consider yourself from another’s perspective and obtain to grasp your impact on others.
- Become tuned in to your self-task and the way this will impact your behaviour and mind-set.
- Take time to mirror on your actions, reactions, motivations and behaviors.

- Interact with others employing a sense of curiosity.
- To achieve your team for self-aware mindset, one should communicate in a balanced manner with less possibility of threat responses
- Establish meeting agendas that offer certainty and manage threats to the standing and connexion of your team.
- Develop AN comprehensive culture wherever the input of all team members is valued and celebrated.
- Allow time and house for creative thinking and innovation.
- Support AN open culture wherever feedback is invited and welcome.
- Use employment methodologies to encourage the event of cognizance in others.

Communication Challenges of Freshers

Effective communications became progressively vital to a company's success. It affects worker engagement, client satisfaction, and also the overall public perception of a company. a number of the challenges square measure listed below they're the subsequent,

- A lack of feedback
- Email overload
- Overall lack of communication
- Device chaos
- Onboarding new staff
- Language barriers
- Balancing internal and external news

- A lack of mutual respect

E-mail writing skills- Since most e-mails square measure written during a formal manner, the standard chat vernacular utilized by freshers tends to point out the leader that either the candidate isn't curious about the task or square measure taking it too causally.

Business Communication-Recent graduates ought to learn this as they grow in their carrer serious repercussions.

Being respectable and confident-Fresh graduates have a tendency to be a bit high-strung once they square measure moving towards the company world. to any or all students beginning out their careers, bear in mind to believe yourself. Do all the work assigned to you sincerely and confidently and you shall be smart to travel.

MS Excel-Excel may be a powerful tool that has become entrenched in business processes worldwide.

PowerPoint-PowerPoint displays square measure typically handy once you ought to communicate pointers during a telegraphic manner. Basically, you would like to understand this for communication to external stakeholders during a structured vogue.

Documentation and auditing-Most freshers square measure uninformed concerning the importance of communication. they have to understand a way to document everything properly, each exhausting copies and soft copies so that they is simply accessed if and once necessary. in addition, all conversations and conferences ought to be documented for future reference so once will discuss with previous notes and audit them once going for sequential conferences.

Internet searching-If any information is required for

any project a piece, then you must shrewdness to go looking and find information from authentic sources. it's vital to understand a way to validate the search results and that information to trust. Skimming through many results is additionally a ability that you just ought to master. you must additionally most likely learn to experiment with keywords to induce desired results.

Market data and general awareness-Freshers ought to have a basic plan concerning the arena they're interested.

Calling/Communication skills-All skilled, not simply tele-callers, ought to have smart job rule. find out how to begin a voice communication, a way to conclude a voice communication, and the way and once to require pause at right places.

Challenges in Retaining Employees

There is an enormous competition within the marketplace for labor/employees. Businesses everywhere are trying to expand and are open for brand spanking new positions. this implies that, from Associate in Nursing time unit perspective, there's an excellent deal of pressure for the organization to stay their most gifted resources and supply them the simplest advantages of them for the good thing about the organization in a very long haul. The difficult role of a time unit is to stay the correct resources within the right jobs whereas conjointly acknowledging that staff also are capitalists.

Challenges

- **Salary Dissatisfaction**-Every worker has high pay expectations and this is often one in every of the foremost reasons.

- Job Opportunities are high-There could be a cut-throat competition to draw in the simplest talent within the market. corporations go an extended thanks to lure proficient resources from their competitors.
- Hiring the incorrect candidates-Recruitment plays a vital role, that is that the way forward for any organization. A right candidate hiring can provides a smart future and a wrong candidate hiring can provides a dangerous future.
- No job rotation-Any worker gets bored, if he/she will constant job for years along. the task could be smart and fascinating within the beginning section, but soon, it might become monotonous.
- Unrealistic expectations of employees-It isn't potential for a corporation to satisfy the expectations of all the workers. associate worker should be mature enough to grasp that one can't get all the comforts at the geographic point. Sometimes, once the unreal expectations of the workers don't seem to be met, they appear for employment modification.

Challenges Faced in Engaging Gen Z Employees in Work Place

Individuals happiness to Generation Z area unit people who area unit born between the mid-90s and early 2000. the latest generation is taking its 1st steps into the workplaces as interns or entry-level staff.

Seven prime Social problems for information Z

- Health Care

- Mental health
- Higher education
- Economic security
- Civic engagement
- Race equity
- The atmosphere
- Managing Generation Z staff within the geographic point
- Team collaboration and communication.
- Financial Stability and Perks of the task.s
- Independence and possession.
- Offer Flexibility and promote a culture of unplugging.
- Plan for career advancement.
- Embrace new technology.
- Help information Z Manage their stress levels.

Conclusion

The aim of the studies is to provide more insight into innovative HRM in the sense of creating best fit. Organization strive for the best fit of their HRM under conditions hypothesized by contingency theory, I particular changes in the environment of the organization and characteristics that enable organizations to achieve a better fit.

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Presenteeism- A Wolf in Sheep's Skin

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Introduction

“Going to the office every day is the new way of killing productivity”. This jaw-dropping statement is nothing but the truth in the contemporary corporate world. Society used to believe that the concept “Absenteeism” is the killer of productivity which is the combination of efficiency and effectiveness. Though, simply showing up to work is inherited in our minds as the way to be successful, this has been proven wrong by many researchers in the world. Instead, they introduced a new buzzword called “Presenteeism” by lifting the veil of perfect attendance. According to Hemp (2004), presenteeism costs way higher than the cost of absenteeism. It is not a lie if we state that cost savings of presenteeism is proportionately larger than the cost savings of absenteeism.

In this context, the cost of presenteeism in the USA amounted to US Dollar 180 billion when the cost of absenteeism is only US Dollar 118 billion in 2010 (Prater and Smith, 2011). The annual cost of presenteeism in New Zealand is between US Dollar 700mln to US Dollar 8.2bln and lost working hours are between US Dollar 39.3mln and US Dollars 409mln (Australian Public Service Commission, 2012). According to Fernando, Caputi and Ashbury (2017), the annual productivity loss of one of the major multinational companies in Sri Lanka is US Dollars 54,421 due to presenteeism. This creates a negative

impact on National Domestic Production (GDP) that hits the competitiveness of countries. A clear sight of the impact on the economic aspect can be seen while going through the existing literature. Further, the evidence of literature provides a holistic view of the negative side of presenteeism and how it can be much heavier than the negativity caused by absenteeism. The negative collision of presenteeism is enormous. Therefore, it is the opportune moment to lift the veil and divulge the root causes of presenteeism and to generate the awareness of this silent killer which is none other than “Presenteeism”.

What do we mean by “Presenteeism”?

The concept of presenteeism can be identified when employees of a company present for working in jobs while they are weak due to a health issue such as illness situations and at the same time losing the productivity of the employee as well as the company too (Fernando, 2017). The scholar has described that, if those workers are physically functioning in their jobs, that employees cannot provide the required expectation by the company in terms of job tasks, duties and responsibilities. Gosselin et al (2012) indicated that the concept of presenteeism could lead to the spread out the sicknesses for the healthy employees also within the company from the employees who are possessing illnesses within them. The role of presenteeism at organizations is to reduce employee job executions (Matsushita et al., 2010). Gary (2009) has mentioned that presenteeism has very significant consequences for the relevant business organizational performances as well as on their

organizational practices too. Medical issues facing by the employees and the emotions regarding their unhealthiness have a significant influence on the performances within the organizations (Zakrzewska, 2014). According to Zakrzewska, (2014), the unwell situation of employees has a big influence on the organizational quality and the quantity produce by those employees while it influencing the limitation of workers' productivity and increasing the risk of injuries and hazards at work.

Some Definitions of Presenteeism

- a. Attending work, as opposed to being absent (Smith, 1970)
- b. Exhibiting excellent attendance (Canfield & Soash, 1955; Stolz, 1993)
- c. Working elevated hours, thus putting in "face time," even when unfit (Simpson, 1998; Worrall et al., 2000)
- d. Being reluctant to work part-time rather than full time (Sheridan, 2004)
- e. Being unhealthy but exhibiting no sickness absenteeism (Kivimäki et al., 2005)
- f. Going to work despite feeling unhealthy (Aronsson et al., 2000; Dew et al., 2005)
- g. Going to work despite feeling unhealthy or experiencing other events that might normally compel absence (e.g., child care problems) (Evans, 2004; Johansson & Lundberg, 2004)
- h. Reduced productivity at work due to health problems (Turpin et al., 2004)

i. Reduced productivity at work due to health problems or other events that distract one from full productivity (e.g., office politics) (Hummer, Sherman, & Quinn, 2002; Whitehouse, 2005) (John,2009)

Does Presenteeism mean “Working while physically ill” only?

The answer is a big, fat “NO”. As human beings, everyone is going through emotional roller-coasters which means some days are better or much better than others. There will be ups and downs in everyone’s life. As the matter of fact, mental healthiness is crucial when performing day-to-day activities. According to Burton et al (2008) depression, anxiety, emotional disorders, and overall mental health are strongly and positively correlating with presenteeism. When people are going through crisis situations, they have to decide whether to stay at home or go to work. If they decide the latter, the most likely consequence will be presenteeism. According to Opatha (2019), Presenteeism was defined as reporting to work while an employee is ill physically or psychologically or in both ways. Therefore, presenteeism evolves around mental and physical health in the same way.

Importance of Presenteeism

Presenteeism has to be in the spotlight due to its negative impact on the workplace. As we discussed earlier, the main reason behind this buzzword is mental or physical ill-being. Whereas the work capacity is greatly affected by the state of health, it is licit to admit that worker productivity is impaired when there is a health problem (Schultz and Edington, 2007). Also, Schultz and Edington (2007) found that there is

empirical evidence to show that people who report to work despite their physical illnesses spread their diseases to coworkers by increasing the adverse effect on productivity. To show this impact on productivity, Hemp (2004) presented financial figures realized by Lockheed Martin with regard to several illnesses which were prevailing at that time.

Table 1 – Relationship between health problems and the average productivity break

Health Problem	Prevalence (%)	Average Productivity Loss (%)	Annual Total Cost (Dollars)
Depression	13,9	7,6	786,600
Arthritis	19,7	5,9	865,530
Backpain	21,3	5,5	858,825
Asthma	6,8	5,2	259,740
Gastric Reflux	15,2	5,2	582,660
Dermatitis	16,1	5,2	610,740
Migraine	12	4,9	434,385
Influenza	17,5	4,7	607,005
Allergies	59,8	4,1	1,809,945

(Hemp,2004)

As this table illustrates, it can be seen that the productivity losses due to several illnesses are substantially large.

According to Opatha (2019), when sick employees work at customer touchpoints, there is a high probability that even customers get contagious and this leads to drops in sales as sick customers are incapable of visiting the outlets physically. Moreover, when a sick employee is exhausted from presenting to work continuously, they may in need of a long break to bounce back. This simply multiplies losses of presenteeism. Furthermore, it is believed that adding the total loss in worker productivity, presenteeism accounts for 77% and absenteeism for 23% (Merrill et al., 2012). These facts and figures clearly elicit the importance of enhancing the awareness of presenteeism as this is a trending silencer behind killing productivity.

Causes of Presenteeism

Workaholic behavior

Workaholic behavior refers to a higher stage of job involvement while experiencing a high pressure on work as well as a lower level of job enjoyment (Souckova et al. 2014). McMillan et al., (2002) stated that workaholic persons basically have difficulty changing their working mood quickly in accordance with the situations. They are frequently talking about their jobs and always concerning their work-related achievements than other employees. When a person with workaholic behavior, they are unwilling to being separate from their work and that persons tend to engage with work or think about job aspects within any occasion (McMillan et al., 2004). Workaholic persons

are typically investing too much time and energy than the expected requirement from the organizations (Mudrack, 2006). Snir and Harpaz (2006) have stated that workaholic behaviors include when persons working so excessively on their job until it may cause a dangerous health issue for the relevant people while disturbing the balance between the work and interpersonal relations and societal engagements of the employees. When a person is a workaholic, taking a break from work is not an option to him/her though it is much needed in the deep down.

Organizational commitment (affective)

Affective organizational commitment can be identified as the psychological engagement of workers towards their organization. The members of an organization engage with the operational activities of the relevant organization in terms of the concept of affective organizational commitment (Radosavljevic et al., 2017). They further indicated that the workers that are effectively contributing to the businesses are remaining with the same company for a long time. Vandenberghe et al., (2004) have described the affective organizational commitment as the workers' positive emotional engagement with their company. Further, when employees are effectively committed to the organization, they are highly focusing on the organizational goals and always trying to be and retain as a significant part of the company. Fazio et al., (2017) also stated that the employees with effectively committed to the company think and feel like they have a big role within that organizational context while highly satisfied with the work they are doing. When the

members of an organization are effectively committed to their company, they perceive that the decision to leaving that organization is a big cost for them (Somers, 2009). Many studies have been conducted to examine the association between affective commitment and some demographical appearances such as age, sex and educational levels of people while considering the integration between affective organizational commitment and business features such as job status, compensation and working values (Radosavljevic et al., 2017).

Workplace Bullying

Bullying is a worldwide issue and it leads to drastic consequences. Workplace bullying refers to repeatedly harassing, upsetting, socially excluding, or targeting someone at the workplace with negative acts for a prolonged period (Leymann, 1996). Workplace bullying is associated with severe negative outcomes which could be psychological, physical, or emotional, including; anger, depression and anxiety which leads to suicidal incidents (Einarsen & Mikkelsen, 2003). Workplace bullying negatively impacts employee morale and his/her willingness to engage with work efficiently. Eventually, victims of bullying will drop out of the workplace. Emotional exhaustion acts as a mediator between workplace bullying and loss of productivity. It is one of the dimensions of burnout and involves depletion of emotional resources, giving rise to irritation, wearing out, feelings of being used up, loss of concern, trust, spirit and interest (Maslach & Jackson, 1981). When a person is emotionally exhausted, his/her presence at work is meaningless.

Personal situation

Presenteeism has its roots in employees' personal situations. In this regard marital level and having children are playing major roles. According to Bierla, Ingrid & Huver (2011) when employees have children, their absence from work is justified but when they do not have Children, it cannot be justified. Because of this reason, employees tend to report to work despite their physical or mental illness. Moreover, Gender plays an important role in presenteeism. Bierla, Ingrid & Huver (2011) found that male presenteeism is higher than female presenteeism. They observe that when the team is mostly composed of men, (individual) presenteeism is more important. The reason behind that was stated as presenteeism is carrying a perhaps more typically male image of strength.

Furthermore, Bierla, Ingrid & Huver (2011) stated that older employees report to work though they are sick. For this problem, they have given 2 reasons. The first one is job insecurity. When employees get old, their employability goes down. This gives them a sense of losing their job if they absent to work. Another reason is that old employees find going to work despite being ill as a point of honor.

Team Work

When employees are highly concerned about their team despite being ill, they report to work. Otherwise, the feeling of guiltiness of letting his/her teammates down is haunting them so bad. Teamwork has a strong influence on presenteeism as individuals are reluctant to let colleagues down (Grinyer and Singleton, 2000). They feel that it is unfair to let their work be handled by

their teammates and they consider it as an additional burden on them. Thinking all of those facts, employees report to work though they know that it's going to be an unproductive day.

Organizational Policies

A number of policies have been introduced by organizations to reduce short-term absences including Return to Work Interviews, home visits and the requirement for employees to keep management informed about their absence (Taylor et al., 2010). This kind of policy gives instant results of decreasing short-term attendance at the expense of presenteeism. Some organizations impose trigger points or a cap on sick leaves. If employees pass this cap, they are going to be summoned by the management for an interview. To avoid these trigger points, employees report to work even when they are sick.

Any attempt at reducing the potential productivity loss from absence has to be offset against the potential productivity loss from presenteeism (Chatterji and Tilley, 2002). With the intention of reducing absenteeism, some organizations reduce sick pay. In the real sense, this a hidden accelerator of presenteeism as people do not wish to cut their payments due to absence.

Loneliness at work

Loneliness at work is a crucial deciding factor of job stress and burnout. Sîrbu, & Dumbravă, (2019) stated that loneliness at work is characterized by emotional deprivation and lack of social companionship at work. When employees feel lonely at work, their satisfaction

depletes and job stress goes high. Eventually, this will lead to a state of burnout where employee performance deteriorates. According to Abraham Maslow's need of hierarchy theory, relatedness needs store as a second layer of the hierarchy. Deprivation of this need makes employees dissatisfied and lonely. This leads to mental ill-being and the results will be presenteeism.

Work-related Factors

Job demands is one of the main work-related factors that trigger presenteeism. According to Caverly et al (2007), understaffing is a reason behind presenteeism. As Merrill et al (2012) stated, insufficient resources also lead to presenteeism. It has also been found that employees tend to go to work regardless of health problems in particular when they experience high time pressure (Hansen, 2008). Job insecurity is another factor behind perfect attendance.

Downsizing

Due to strategic reasons, organizations implement downsizing. it might reduce absenteeism due to fear of job loss, job design changes that make absence less viable, increased workload, or flatter organizational structures that increase competition for promotions and demand visible symbols of commitment (Simpson, 1998)). Implicit or explicit is the idea that some portion of this increased attendance would comprise presenteeism—people attending work despite ill health and working long hours while not being very productive (Simpson, 1998).

Ease of Replacement

There are some jobs which need specialization of the job

holder to perform relevant task, duties and responsibilities. Research has also examined the impact on presenteeism of ease of replacement, defined as the extent to which work missed due to absenteeism has to be made up upon return to work (John, 2009). People are inclined to attend the job while ill when they know the work is piling up. This condition can stem either from lean staffing, high specialization, or a lack of cross-training (John, 2009).

Hidden Impacts of Presenteeism

Occupational Accidents

A major impact of presenteeism is occupational hazards and this cannot be underestimated at all. Employees who are sick or otherwise distracted at work are disengaged, less attentive, and thus more prone to injury, near misses, and mistakes. Presenteeism in the workplace can contribute to additional health and safety risks because of potential consequences for employees and their coworkers (Kessler, 2005). These hazards can be fatal as well. Therefore, it is important to critically analyze the prevailing conditions of employees and recognize the presence of presenteeism.

Quality of Services and Products

Presenteeism reduces labor productivity, which affects labor cost per unit of output and ultimately has consequences for the labor market (Sadiraj et al., 2006). Presenteeism and its resultant decreases in productivity can be measured by costs associated with slowed or decreased output, failure to maintain a production standard, additional training time, errors in work, substandard output, and events such as injury (Burton et

al., 2002). Presenteeism affects the quality of services and products as employees are not in their real sense completely when they are on duty.

Strategies to address presenteeism

Wellness Programs

Wellness programs can be used to enhance the productivity of employees and reduce presenteeism. Ceridian Corporation introduced a comprehensive program incorporating services designed to improve employee health, decrease absences and health claims, and increase productivity (Ceridian Corporation, 2006). They introduced wellness programs such as full- and self-serve leaves; an online health and productivity assessment tool; wellness, psychosocial, and work-life balance coaching; return to work management; and disability and disease management. As motivation to participate in wellness programs and healthy behaviors, employees are offered discounts on entertainment venues (e.g., Disney World), cell phones, computers, fitness centers, hotels, and car rentals, which have improved participation rates (Ceridian Corporation, 2008).

Work Culture

Work culture and morale are critically important to organizations' managing both absenteeism and presenteeism (Sonthalia & Sananeria, 2008). Companies that promote intense politics and competition will have greater costs for presenteeism than those that promote teamwork (Sonthalia & Sananeria, 2008). As Sonthalia & Sananeria (2008) stated, an environment supporting employee-friendly strategies will discourage

unnecessary absences and decrease presenteeism. As an example, Google has created a culture which appreciates the flexibility and financial security to enhance productivity levels. Familiarity among group members is important in reducing workplace stress, suggesting that employees who live in the same community and work together routinely may reduce stress in workplaces (Rogerson, 2007).

According to Hawthorne study, worker productivity was improved due to researchers' attention on them. Known as the Hawthorne Effect, an increase in productivity resulting from the psychological stimulus of being singled out and made to feel important can decrease presenteeism (Clark, 1999). Therefore, creating a worker-friendly culture can improve productivity by reducing presenteeism.

Reduction of Attendance Control Programs

Employers should realize that disciplinary action to control absenteeism can be counterproductive (Schaefer, 2007). By relying on disciplinary action alone, employers are encouraging presenteeism by expecting employees to be at work when physically or mentally ill or otherwise distracted enough for their productivity to be decreased (Schaefer, 2007). It is important to understand that perfect attendance is the root cause of misery.

Conclusion

“80% of the success in life can be attributed to simply showing up”, was one of the biggest misconceptions that had prevailed over many decades in corporate history. The concept of “Absenteeism” was considered as the

killer of productivity and organizational achievements. However, things took a turn when the recent researchers have identified the buzzword “Presenteeism” as a silent killer.

However, awareness of presenteeism among employers is still lagging behind. The causes of presenteeism range from something simple such as loneliness to something complex such as organizational policies. As employers, it is much necessary to explore their current organizational culture and find out what actions lead to presenteeism and should act immediately to wipe them off. Eradicating the problem of presenteeism enhances the quality of an employee’s work life and improves productivity simultaneously. Therefore, it is fair to state that presenteeism deserves the attention of society much more than the current level.

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Coping Stress in Workplace

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Abstract

Work place stress is a Psychological or Physiological response when people face a difficulty to manage the tasks and human beings around. The stressors such as workload, work schedule and conflict at work can be managed by individuals through the learnings of adapt to change. Stress comes at us from all sides and hits us in different ways. We have to learn to deal with it or eliminating it wherever possible and desirable or in some cases coping it with a best and positive way. All of us have our own way or getting guidance from others to cope the stress in workplace. In this chapter, we are highlighting the case studies to cope the workplace stress not only by relaxation or some form of exercise, but by the way of easing the stress with some productive measures in workplace. We will analyze the use of better communication with the drastic way of developing the appropriate improvements to cope the stress in workplace. Examining and challenging our beliefs & assertiveness and development of new initiatives at workplace will reduce the stress in a greater way and develops positive motivation. With the practical case studies highlighted, we can learn to exhibit good self-esteem and engaging in continuous professional development on skills for better organization integration and work within specified project constraints , delegation of assignment, authority and breaking work in to manageable parts so as to be able to cope with the stress.

Introduction

Workplace stress has been demonstrated to have a harmful influence on the health and wellbeing of workers, as well as negative effects on productivity and profits.

Exactly what is stress? In the simple language, stress is “Frustration or anxiety or nervousness or change in regular function of mind or body due to negative or positive influences around us. In other words, stress is any condition that disturbs or influences normal functioning.

Stress is the condition developed from the interaction of people and their jobs and characterized by changes within people that force them to deviate from their normal functioning. Stress and pressure seems to be similar but we can distinguish stress from pressure. Pressure is a subjective feeling of tension that is triggered by a potentially stressful situation, whereas pressure exceeds an individual’s ability to cope, the result is stress.

Some stress can be positive as it can motivate employees to focus on a task or to act and solve a problem. We have to concentrate more on these stresses so that the final effect will be beneficial to the individuals as well as to the organizations in an exceptional way.

If stress occurs often by going beyond an optimal level or lasts long, it may cause negative effects such as stress and burnout. We have to completely eliminate the negative stresses which are harmful to the individual development and organization vision.

Is stress a problem or opportunity ?

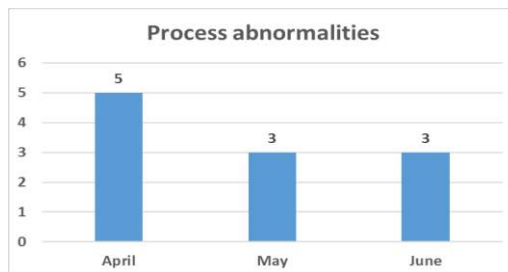
The stress in workplace is considered to be a problem if the level of stress is noticed as high. It can lead to poor decision making by individuals, which in turn may lead to customer complaints. This is likely to produce more stress, increased sickness and absence with higher costs to the organization.

Considering the above points, we have to track the stresses and studying the situations to make it as opportunity oriented risks.

The organization has to develop healthy responses amongst individuals and give sufficient time to recharge themselves to cope the stress. Organization should act as a motivator to solve problems and ensure that nobody is exposed to too much stress.

Case Study 1

Operating persons in one of the large firm were highly stressed because of the products they manufactured got some quality abnormalities. Out of that abnormalities, some leads to customer dissatisfaction and it leads to stress among the people who produces the parts.



Abnormalities in product w.r.to month (Before Project)

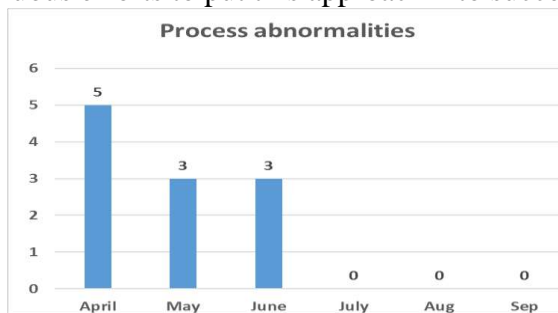
They formed a team among themselves to solve the issue and come out from the stress fully. They enjoyably brain stormed the issues through the defined ways by meeting regularly and further analysis which leads to more self-motivation among individuals.

They divided the problem approach into,

- Understanding the problem
- By using cause and effect diagram
- Cause validation
- Funnel chart analysis
- Brain storming to get the best and optimum solution
- Idea generation
- Bench mark study
- Goal setting
- Trials
- Solution implementation

As a result of these systematic approach to eliminate the stress at workplace, they found a ultimate and innovative solutions which leads to elimination of their stress in workplace as well as a great customer pride.

Process abnormalities reduced to Zero after the continuous efforts to put this approach into success.



Abnormalities in product w.r.to month (After Project)

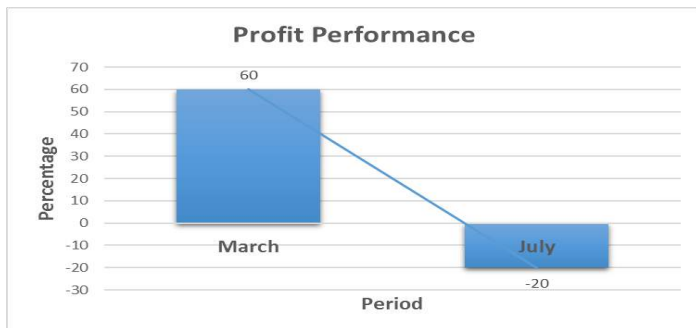
Is stress will change the profit of the organization from negative to positive?

Organization while struggling in doing the business due to environmental changes, budgetary modifications and competitions can lead to employees who are overly stressed, have less trust in their employer and have a greater desire to find new jobs.

In this case study, we will see how healthier and positive employees turn their stress into high profitable organization by changing their culture that's conducive to creativity and increase in sales.

Case Study 2

In a large firm, the sales were reduced to a drastic level due to competitions, country economic slowdown and government policies. It leads to stress among working force leads to negative motion and fear among them for job loss, future career growth.. etc.. There comes the turning point.



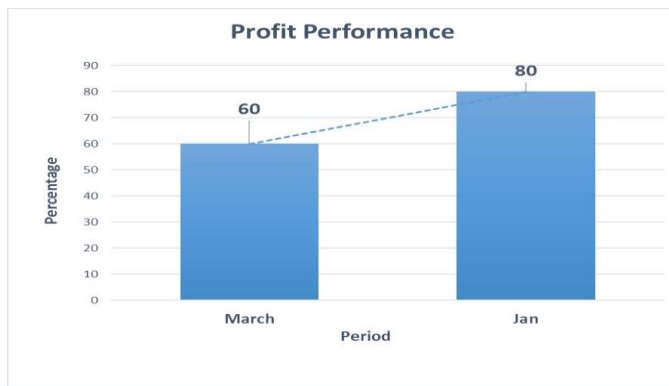
Reduction in sales leads to profit loss

The management and the working force done a brain

storm and they decided to sell the product with all sources available by themselves. That is the person who is responsible for producing the quality product will directly go and meet the customers to brief them about the product manufacturing and quality highlights so that the customers got delighted and clarified all their doubts.

It leads to a great sales success and customer booked the products directly with the persons who directly involved in manufacturing process.

The above scenario not only creates profit to the organization but it changes the attitude of the stresses employee by turning into positive, energetic by meeting new peoples, culture adoption, enjoying new places and pride motivation among themselves.



Extracurricular activities help to manage stress in workplace?

Employers and organizational approaches are attempting to reduce the threat to health of employees associated with stress in their workplace.

Several techniques help to reduce the risk of stress associated with employees.

- Medical campaigns
- Health related training program
- Clinical consultations
- Training on various job oriented topics
- Factory visits
- Awards and recognition
- Family visit to plants
- Cultural program

These services and resources help the employees to improve their abilities and skills against uncertain situations or change their current situations.

It boosts the below features.

- Makes aware of the situation and providing action plan for reducing the stressors
- Develop the ways of how to react actively against stress and active coping mechanisms
- Learn the skills of relaxation and increasing self-confidence.

Practical ways to manage stress

- Effective time management to control work load
- Learn and find out how to distinguish the essential tasks that has to be complete from the distractions that contribute to overload
- Once the job is under control and with work life balance, we can have more leisure time for friends and family
- Develop supportive networks to relieve stress

Conclusion

In conclusion, stress has an advantages and disadvantages. If people will handle stress effectively, this can provide a lot of advantages to the individual as well as to the organizations. The simple and useful steps mentioned in this chapter can pave the path for improved efficiency of employees and increased productivity of organization.



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**COTEMPORARY INNOVATIONS IN
GENERAL MANAGEMENT**

Scientific Management

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Abstract

Science plays a vital role in the developmental evolution of human society by serving as a systematic way to gather knowledge. Thus, science, in a roundabout way, a part of every system, including management. Scientific management is a domain that organizes or controls business by synthesizing workflow and analyzing each parameter under it. Frederick Talyor (Father of Scientific Management) was the pioneer of the scientific management discipline. He made a successful attempt at proposing Talyor Scientific Management Theory and designing fundamental principles for this discipline. The fast-moving world then made advances in the scientific management domain by creating various techniques and models for getting the best outcome in minimal resources. Still, some businessmen and employees have a mindset against scientific management. Their mentality is that science management makes things complex and time-consuming. However, these myths find no use when leading businesses functions on principles of scientific management. Present study describes about basics and principles of scientific management and emphasize towards adopting scientific management to upgrade working standards and help achieve desired goals.

A Brief to Scientific Management

The terminology “Scientific Management” is derived from two broad subject fields- 'Science' and

'Management'. Science (Latin origin from the word *Scientia*) is all about acquiring knowledge with a logical approach, whereas Management deals with planning and organization. A combination of both subjects systematizes the functioning of the real world. Concerning the field of management, adding scientific knowledge help to refine the way of an organization by analyzing processes involved in each step. Thus, scientific management increases control in the business by suggesting ways to utilize resources for production or for any other operation.

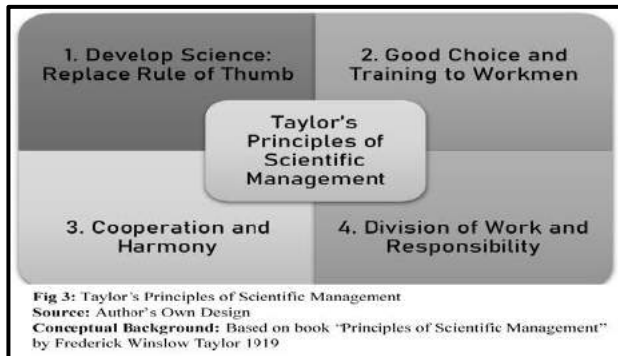
History and Significance

In the era of industrialization during the late 19th century, the industrialists keep increasing production to remain in the market. However, there was a failure of the organization, causing wastage of natural and human resources. When Frederick Winslow Taylor, an American mechanical engineer, found such mismanagement, he proposed the scientific management concept in 1911. So, Taylor became the father of scientific management. Talyor's publication '**The Principles of Scientific Management**' was a modern thought which describes the importance of skilled laborers and their hire on a first-come-first-serve basis. It also explained the handling of workplace and the need for logical planning.

Henri Fayol, a French mining engineer, had some similar thoughts about scientific management. He along with his colleagues independently worked in management theories. Fayol advocated 14 principles of management to be a successful manager. Although his

work was directly not a part under scientific management, however, his views worked out to develop the scientific management concept. Presently, with the growing needs of the rising population, scientific management is of utmost importance. It gives a practical and cost-effective criterion to manufacture and process goods. It also helps in maintaining well-being among the working staff.

Principles of Scientific Management



Frederick Taylor was the pioneer who made the first attempts towards developing principles of scientific management. His ideology was based on four fundamental principles, which are called Taylor's Principles of Scientific Management.

1. Develop Science- Replace Rule of Thumb

The principle describes that there is only one best way to do any task, so use scientific methods to find that best way. Proper management will be possible when the appropriate scientific method could be determined by trial and error means after an in-depth analysis of the

task. Taylor criticized the rule of thumb - it's a type of dictatorship management, wherein all methods to be followed are decided by the manager, based on his experience. He suggests that when science is applied instead of the traditional thumb rule, standardization is achieved in work. It would reduce time, cost, and resources.

2. Good Choices and Training to Workmen

The principle describes the need for skilled labors for successful completion of tasks. Each worker should be scientifically selected i.e. assign the task to worker based on his abilities. For instance, it's not practical to give the task of lifting goods to a physically weak worker. But, earlier any task was assigned to any individual without scientifically judging his capabilities. Taylor emphasize on work given on first-come-first-serve basis. Additionally, proper training should be given to workmen to increase scope of efficiency. If workforce could develop skills, it will be beneficial for organization and the workers.

3. Cooperation and Harmony

It's a fact that to run any business, cooperation is must. The principle relies on the same fact and states the importance of teamwork and friendly relationships for improvement and growth of an organization. But in any organization, the general scenario is that, there is a head with lots of ego and bossy nature. And there are employees who cannot suggest anything to management. And these employees compete with one another for no reason. Such systems fails to attain stability and are thrown out from market. So all

members of an organization must work in harmony and try to achieve common goal set by management. Also, the system should look over the needs of employees and pay their salaries honestly to maintain a friendly relation between administrator and workers.

4. Division of Work and Responsibility

The principle is about the share of equal and honest distribution tasks between the members of an organization. Taylor emphasized that, workmen need to know what role they have to play in the well-functioning of system. Consider a general example of an organization that prints a magazine. It will have a head who commands the overall system. Then a workforce having editors, layout designer, finance session and ground staff for printing. In this fashion, the organization earns a good profit. However, if designer goes and interferes with working of editors or try to take control over finance section, then the organization cannot function. So, a proper and well organized division of work and responsibilities is necessary.

Apart from fundamental scientific management principles led by F.W. Taylor, the contributions by Henri Fayol on administration management had a significant impact on the development of scientific management. Henry Fayol also formulated 14 principles of management which had similar ideology like scientific management principles.

Henry Fayol's 14 Principles of Scientific Management			
Division of Work	Authority and Responsibility	Discipline	Unity of Command
Unity of Direction	Subordination of Individual Interest	Remuneration	The degree of Centralization
Line of Authority	Order	Equity	Stability of Tenure of Personnel
	Initiative	Team Spirit	

Fig 4: Henry Fayol's 14 Principles of Management
Source: Author's Own Design
Conceptual Background: Based on book "Principles of Management" by Tony Morden, 1996

Techniques under Scientific Management

Techniques are standardized methods which play a crucial role in scientific management by giving correct procedure to perform any task. Though there is no specific classification for scientific management techniques, yet for easy understanding, we may classify the techniques as:

1. Elementary Techniques

As the name suggest, these techniques are very basic,

yet essential for functioning of any organization. Elementary techniques have been used since times before beginning any business for its smooth conduct. Elementary techniques mostly relate to planning part involving type of business to setup, knowing about resources available, how to carry out work etc. All businessmen, do planning procedures to do their work. But if this planning is done technically, considering the best planning possible, it will lead more profits.

2. Functional Techniques

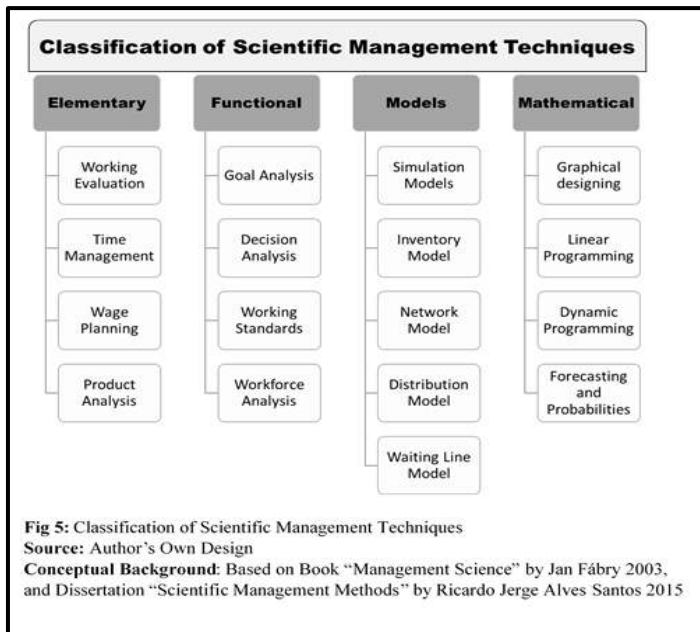
Functional Techniques are majorly analytical. Such techniques involve analyzing various parameters logically. Directors, heads or managers should use this techniques for smooth functioning of organization. It involves analyzing about decisions taken, goals setup etc. Managers must know whether they have good infrastructure and workforce to carry out tasks correctly. And think over ways to increase work standards.

3. Models

Advances in technology, have brought about development of various computerized models which help in business functioning. Models are designed based on real life situations. They give copy of something that exist in real-world. For instance, inventory model will give an idea of how the infrastructure of an organization should be. Similarly a network model will help to know relationships with other organizations.

4. Mathematical Techniques

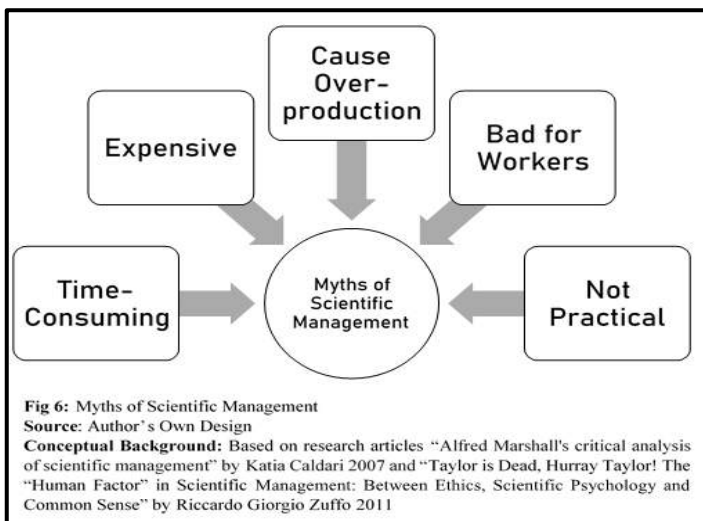
Mathematical Techniques are one of the most popular ways to represent data and predict functioning of organization. A variety of graphs are designed to describe the profits, trades, goals etc. Also, many computer programming are based on mathematical calculations. The given figure 5 on ‘Classification of Scientific Management Technique’ gives a possible way designed to classify the techniques. Under each category, there are common examples of techniques mentioned. However, all these techniques are inter-related and work together in dynamics.



Common Myths and Criticism, and their Clarifications

Implementation of scientific management is often denied, due to various myths and criticisms. Lack of accurate knowledge and clear understanding of scientific management are the only reasons why organizations are not willing to adopt science in management. There is huge list of irrelevant points which criticize working of scientific management. However, only few common myths and criticism parameters are described along with clarifications proving them wrong.

Myths are irrelevant statements given without any base or reasoning. These are not practical, and often spread due to illogical and poor understanding. Common scientific management myths are:



1. Time-Consuming

It is said that scientific management is a time consuming process. It kills a lot of time to plan and arrange setups scientifically. However, such commenters do not understand that business is a game of risk. Even if an organization does not use scientific management, it plans a way to carry task. Without dedicating time, the business cannot run for long term. Also, scientific management is only about planning scientifically to enhance and standardize plans to earn good returns. So, it takes the same time as required by general planning in an organization.

2. Expensive

Another myth states that scientific management is expensive. Well, to clarify the simplest question one can ask ourselves; how can just thinking logically increase expense? In fact, in scientific management, different methods are utilized to minimize use of resources and carry task in best way possible to earn maximum outcome.

3. Cause Over-Production

It is fairly not possible that goods are over-produced and wasted if scientific management is implemented properly. In scientific management parameters like manufacturing and processing along with goal prediction and sales analysis is taken into consideration. So, there is fairly poor possibility of over-production.

4. Bad for Workers

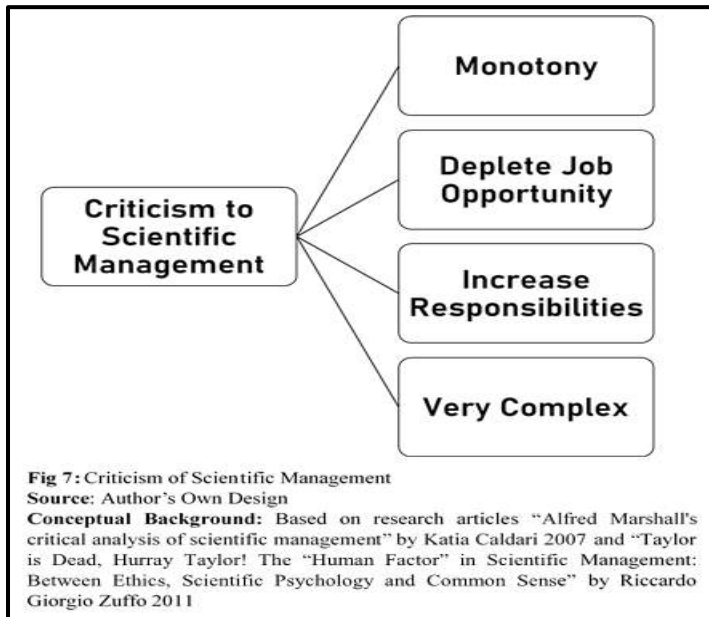
Principles of scientific management also describes to increase working standards of workforce and give

training to develop labor skills. It also tells about wage planning and maintain work time. Such policies cannot be bad for workers in any way.

5. Not Practical

It is worst scenario when organizations have mindset that application of scientific management is not practical. FedEx and Amazon are the leading world level companies that use the scientific management principles as their base for functioning.

Criticisms are the facts which occur based on experiences or dissatisfaction after carrying out the task. Some common criticism about scientific management include:



1. Monotony

Many workers and employees find that scientific management is monotony i.e. there is a constant standardized procedure to follow. They cannot use their innovation or creativity to perform any task. It is true in conditions when there is no proper relation between management and workforce. If management could listen to the suggestions or views of employees and try to analyze if it can be implemented then this criticism will not occur. And scientific management also aims to make friendly relations among members of organization.

1. Deplete Job Opportunity

The upgrading technology lead to development of machines and decline working of human power. It's true that as we apply scientific management workers requirement decrease. So, the workers selected have to show their potential and skill. However, gradually as organization starts developing, need for skilled labors will increase. This will give chance to organizations to grow and workers to show potential.

2. Increase Responsibilities

People feel that responsibilities are increased when scientific management is applied due to distribution of tasks. The general trend in an organization is that, the manager of any department is full of responsibilities. However, the employees just follow the decisions given. But in scientific management task is assigned to all.

3. Very Complex

Often scientific management application is felt to be

very complex in functioning. But with developing technologies and raising awareness the scientific management concept is coming in trend. In no time, scientific management concept will come in practice. Then, it will not be complex anymore. Only thing is to take the first step to adopt scientific management.

Hence to sum up, we can say that scientific management have immense potential to make businesses reach greater heights. It can be one of the best ways for all operation managements involving manufacturing, designing, trading, and functioning of an organization.

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Impact of Covid-19 Pandemic On Mental Health Of Advocates.

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Abstract

Each organization and working place needs healthy balance between demands of work place and needs of the workers, if the balance remains it promotes mental health but present scenario disturbed this balance. There is no smooth coordination between work demands and needs of worker. The impact of situational change is also experienced by lawyers of our country. Approximately 50 to 60 % lawyers are earning on daily basis, facing financial stress and feeling frustrated. Covid-19 pandemic influenced all most all professionals including lawyers throughout the country. This pandemic adversely effect not only the mental health of lawyers but also their clients. Court staff, advocates and judges most of them suffer from the infection of Covid positive. A kind of death anxiety is perceive by everyone. Akram et al. (2020) in their article elaborated that Indian lawyers during Covid facing an economic crisis, further emphasized that an advocate is equally responsible as a judge is. In India perception of the general public towards the role of law in the country is down remarkably i.e., the Rule of Law Index, indicates that the rank of India decreased to 68 out of 126 countries during the Covid year. Lockdown put this profession under financial crises, no attention was given by state and central government for the betterment of lawyers. Covid -19 heavily activated social, family, mental health, and psychological problems among advocates. In the present chapter, author made an effort to evaluate the impact of Covid-19 outbreak on mental health of advocates .

Keywords: Mental health, Healthy balance, Covid-19 pandemic, advocates, economic crisis, lockdown.

Introduction

It is difficult for an individual, who is emotionally worried, under stress, depressed or frustrated would release his feelings honestly to anyone for fear of being stigma or leveled. Feelings of negativism, energy exhaustion abridged professional effectiveness reported during stressful situation among different professionals including legal occupation. Pandemic disaster pretenses enormous challenges to human rights and the rule of law. Covid-19 also affects advocates all over the world in their daily working routines, which reasons a huge collision on the legal profession. Dates of next hearing, client demands and pressures, long hours sitting modification in existing laws, and other factors all come together to make the work practice of lawyers tense full work out there.

The research conducted by Akram et al. (2020) attempts to talk about the surroundings of role of legal representatives in administration of justice, pre post conditions, financial crisis of Indian lawyers during Covid-19 epidemic. Yamunan (2020) mentioned that the virulent disease has cruelly shocked fair working of rescue in India. In Covid crises only new cases of urgent nature allowed for hearing backlog cases are waiting for their hearing dates. Even in regular period, the Indian judicial arrangement has an overwhelming backlog of cases.

In present year, the number of cases disposed by courts has declined, according to data from the National Judicial Data Grid, an online resource maintained by the Union Ministry of Law and Justice. Yamunan (2020)

also reported that the pandemic has severely influenced justice decision in India, working time hours and demanding work situations at most of the law center's repeatedly have negative effects on legal practiced persons, they fight to cope up with sever level of strain & stress and find no time for their mental health matters.

Stress among advocates is widespread, even before to the Covid. A 2016 study conducted jointly by the ABA Commission on Lawyers Assistance Programs and Hazelden Betty Ford Foundation reported that of the almost 15,000 lawyers surveyed a whopping 19% reported having severe anxiety symptoms. When advocate Craig attended his training appointment in March 2020, his behavior was noticed differently. He was under stressful conditions and his tone was tense. He spoke speedily. He faces a position of isolation with a rigid stay-at-home to follow the covid-19 protocol and was restricted at home with his lawyer wife and two male children seven and nine years. He further experienced feelings of burnout kids are getting a lot of homework from their school and worksheets. He and his wife are attempting to share the liability but they have too much to do. He realized that his clients are more which he never experienced and he persistently facing tension, anxiety which is beyond his control.

Craig has put tense words in his emotions—both nervousness and lethargic self attitude. He was frequently anxious about the errors he does that will blame him and created mental health problems for him. Jain (2020) has gone through with a quote that has powerful message i.e., everyone is facing not been

productive during this crisis, but also individuals are feeling the pressure of coming future. It is impressively and frequently share by friends on social media but Jain feels guilty about sharing some of these productive items.

Professionals lawyers also avoid discussion on mental health issues of lawyers. Those advocates who stay away from their home town are even more over excited by the lockdown, and at times, unable to cope with the office work. Some legal representatives are enjoying this lifestyle different from regular office work and timings because they have an opportunity to live with their family. In America and other developed countries advocates, judges and other court staff are well taken care by the government and they are in touch with community, apart from this government provide confidential services through lawyer assistance programs . In India there is no such provision and services to help in crises for the legal professionals.

Highlights outcomes from a number of studies cited from Anguslyon (2020) conducted in various jurisdictions worldwide into lawyers' mental health , The U.K. and Ireland lawyer support charity Law Care's recent report noted that it had received the highest ever number of calls from lawyers in 2018. The most common reasons for calling the helpline were stress followed by depression and anxiety. The charity's CEO, Elizabeth Rimmer noted an increasing concern about the long hours and heavy workload culture in the aw which significantly affected wellbeing (Law Care, 2019a).

Study of Patel et al., (2012) reported that occupational stress and burnout amongst lawyers in a district near

Miraj in India found that female lawyers were experiencing significantly greater stress and burnouts compared to males; that job satisfaction was significantly and negatively correlated with stress; and that "the need of the hour is to make an effort in coping with stress amongst lawyers". A survey done by Iberian Lawyer magazine (2018) found that an overwhelming majority of lawyers working in Spain and Portugal believed that their profession was not doing enough to tackle mental illness among lawyers. The vast majority of respondents to the survey said they believed a large workload was the most common cause of the mental health problems they or their colleagues had suffered. 80% of respondents said that either they or a colleague had suffered from mental health problems. Tsai et al, (2009) study of Taiwan lawyers found a high prevalence of self-perceived work stress. Higher work-related burnout and higher client-related burnout was found lawyers than their counterparts. Personal burnout and work-related burnout were associated with higher level of psychological effort and demands. Kelk et al., 2009 in their study reviewed attitudes towards depression in Australian law students and lawyers. It revealed high levels of psychological distress and the risk of depression among them. The Bar Council, (2015) for England and Wales published a comprehensive report 'Wellbeing at the Bar' in this the council was eager to better understand levels of wellbeing across the Bar and to identify what interventions and resources might be put in place to support practicing barristers' general wellbeing.

Author's View

Author experiences that advocates 'earning is day to day earning i.e., on daily basis in the court, specially youngsters, they are suffering from economic crisis because of the present Covid situation. At the present time the dates of cases are postponed, only new cases that too of urgent nature are allowed due to Covid lockdown. Court staff is not available these days by the cause of lockdown therefore, clients also avoid to come to the court.

The practicing lawyers working under senior lawyers are facing financial problems because senior lawyer due to their age, think they are more prone to corona virus infection consequently they are not attending court physically . It creates frustration among junior lawyer, as they are not getting their remuneration from senior lawyers. Only urgent nature of court cases are on the hearing list which is also attended through videoconferencing by the senior lawyers due to this condition junior lawyers or practicing lawyers who are working under the senior lawyers feel irritated as they are not getting to work.

The case in court gets overdue due to lockdown and are not settling down in due course of time, this is the another cause which leads lawyers to face financial disaster. Consideration between lawyers' professional behaviour, responsibilities and relationships with client during the global pandemic is not becoming simple to manage as the clients are furiously waiting for their dates of hearing and due to lockdown the dates are

automatically postponed. This put in fix the lawyer.

Corona pandemic effected legal profession the justice is getting delayed which creates anxiety, tension, arrogance and other mental problems in the clients the clients who are waiting for their final hearing are also suffering due to delayed of the dates.

Mental health of advocates is suffering, not only because of economic problems but also due to the responsibilities of family members, to take care each of them from infection. It bothered their regular life also. The reasons like- hearing in court and the dates of cases are linger on; the load of cases is increasing, clients are also not approaching to court which does not provide new cases to the lawyers for earning, as a result the advocates comes under sever stresses and feel himself / herself guilty, prefers isolation, which is the main cause of depression.

These above factors and reasons are compelling young lawyer to search other ways to earn money so that they can continue their livelihood. Thus important steps should be taken towards developing interventions aimed at buffering the effects of global stressors on law professionals.

Conclusion

The outbreak of Covid-19 pandemic is affecting all businesses, industries and professions. It influenced legal professional also. Legal profession and advocates is having countless effects as decline and delay in legal

services, absence of clients, closure of law firms, cancellations of appointments and agreements by clients. Advocates are also facing problem in organizing specific meetings and services. Illness or isolation due to Covid also reduced the number of available advocates and law firm staff in courts.

All these factors and uncertain situations leads legal professional for facing new challenges in their practice. And to overcome these crises arising out of Covid-19, legal professionals should take initiative and implement certain policies in running their business in the context of the on going situation .

Social distancing is becoming intrigal part of our lives today. Therefore modifications are necessary in present conditions to carry out legal professional activities. Lawyers should acquire new skills and digital technology to increase legal professional practices.

Due to economic crisis clients are unable to spend money on legal services and this situation is adversely effecting the financial conditions of lawyers' too. In the ongoing situation one of the way to move forward the lawyers-clients relationship is to create lower-cost options for supposed clients. To make the situations smooth the lawyers should keep their client well-informed about development related to the representation regarding their cases.

Several professional liability insurances which include clauses to cover revenue and remuneration of lawyers in the event of a business interruption should be introduced to help advocates in the current situations. They should

also provided fund and medical claim from Bar associations to overcome from this critical situations. Based on current situations legal professional requires to develop a new perspective and measures to mitigate the harmful effects on advocates their profession . Workshops should also be organised for advocates and staff, to give them tangible tools and techniques for managing their stress and mental health during the pandemic.

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END OF THE BOOK



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