

‘Stakeholder Leadership’ – The New Indian Leadership Tablet - The Link Between S&P ESG Top 10 India and The Book ‘The India Way’

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The S&P (Standard & Poor) ESG India index provides investors with exposure to 50 of the best performing stocks in the Indian market as measured by environmental, social, and governance (ESG) parameters. These 50 are chosen from the largest 500 companies on the National Stock Exchange. The first part of the paper analyses the Leadership in the Top 10 companies of S& P ESG India Index. The Leadership in these top 10 companies is seen as Stakeholder Leadership. The second part of the paper analyses the findings of the book “The India Way”. The top Indian companies’ secrets are unveiled by Peter Cappelli, Harbir Singh, Jitendra Singh and Michael Useem, professors from the Wharton School of Business. The authors focus on India’s largest firms – those that have played a leading role in India’s rapid development and have come to serve as models of business enterprise for entrepreneurs and managers throughout the nation. The leaders of these companies also exhibit Stakeholder Leadership. Thus Stakeholder Leadership seems to be the link between S&P ESG India and the book ‘The India Way’ and it emerges as the new Indian Leadership Tablet. Indeed, India is paving the way for a new breed of Stakeholder Leaders.

Key words – Stakeholder Leadership, New Indian Leadership Tablet, Stakeholder Leaders

INTRODUCTION

A leader is one who knows the way, goes the way and shows the way. Leadership is the most discussed and debated topic; academic studies have multiplied like amoeba since the 1970s. Studies have been done on leadership perspectives and theories like Ohio State studies, Michigan studies, Vroom and Yetton, Hersey and Blanchard and Fielder model. Lot of studies have been done on traits of a leader and as well as on leadership styles. Some of the common leadership styles are autocratic, laissez faire, transformational, transactional, charismatic, initiating structure and consideration.

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Again many studies have been done in analyzing the leadership styles of business and political leaders like Jack Welch, Narayan Murthy, Steve Jobs, Bill Gates, Indira Gandhi, Hitler, Dhirubhai Ambani etc.

The S&P (Standard & Poor) ESG India index provides investors with exposure to 50 of the best performing stocks in the Indian market as measured by environmental, social, and governance parameters. The first part of the paper analyses the Leadership in the Top 10 companies of S& P ESG India Index. The Leadership in these top 10 companies is seen as Stakeholder Leadership. The second part of the paper analyses the findings of the book "The India Way". The top Indian companies' secrets are unveiled by Peter Cappelli, Harbir Singh, Jitendra Singh and Michael Useem, professors from the Wharton School of Business. The authors focus on India's largest firms – those that have played a leading role in India's rapid development and have come to serve as models of business enterprise for entrepreneurs and managers throughout the nation. The leaders of these companies also exhibit Stakeholder Leadership. Thus Stakeholder Leadership seems to be the link between S&P ESG India and the book 'The India Way'. It emerges as the new Indian Leadership Tablet. Indeed, India is paving the way for a new breed of Stakeholder Leaders.

This model stands as a beacon for future leaders to imbibe and follow in their role of leading organizations. It also sets new parameters for leadership all over the world. **In short, it is a new Indian standard in leadership for the new millennium.**

LITERATURE REVIEW IN THE AREA OF LEADERSHIP

Leadership is the focus and conduit of most of the areas of organizational behavior. It is the leader, not the company that guides the culture and creates situations where workers can be happy and successful.

Researchers have defined Leadership in the following ways –

- As defined by Bennis (1959), leadership is the process by which an agent induces a subordinate to behave in a desired manner.
- Merton (1957) has shown that leadership is an interpersonal relation in which others comply because they want to, not because they have to.
- Roach and Behling (1984) has shown that it is a process of influencing an organized group toward accomplishing its goals.
- Campbell (1991) indicates that leadership is actions that focus resources to create desirable opportunities.
- The leader's job is to create conditions for the team to be effective as shown by Ginnett (1996)

The different perspectives of Leadership are:

1. Competency Perspective
2. Behavioral Perspective
3. Contingency Perspective
4. Transformational Perspective

**Leadership Theories: Review of Literature given by Stephen R Covey in
"8th habit" (2004) pp 352 - 365**

Theory	Representative Authors / Year	Summary
Great Man Theories	Dowd (1936)	History and social institutions shaped by the leadership of great men and women (e.g. Moses, Mohammed, Jeanne d'Arc, Washington, Gandhi, Churchill, etc).
Trait theories	L L Barnard (1926); Bingham (1927); Kilbourne (1935); Kilpatrick and Locke (1991); Kohs and Irle (1920); Page (1935); Tead (1929)	The leader is endowed with superior traits and characteristics that differentiate him from his followers.
Situational Theories	Bogardus (1918); Hersey and Blanchard (1972); Hocking (1924); Pearson (1928)	Leadership is the product of situational demands.
Psychoanalysis Theories	Erikson (1964); Frank (1939); Freud (1913, 1922); Fromm (1941); H Levison (1970); Wolman (1971)	The leader functions as a father figure: a source of love or fear, as the embodiment of the superego, the emotional outlet for follower's frustrations and destructive aggression.
Humanistic theories	Argyris (1957, 1962, 1964); Blake and Mouton (1964,1965); Hersey & Blanchard (1969, 1972); Likert (1961, 1967); Maslow (1965); Mc Gregor (1960, 1966)	Humanistic theories deal with the development of the individual in effective and cohesive organizations.
Leader – Role theory	Homans (1950); Kahn and Quinn (1970); Kerr and Jermier (1978); Mintzberg (1973); Osborn and Hunt (1975)	Characteristics of the individual and the demands of the situation interact in a way to allow one or a few individuals to emerge as leaders.

Path Goal Theory	M G Evans (1970); Georgepoulos, Mahoney, & Jones (1957); House (1971); House and Dessler (1974)	Leaders reinforce change in followers by showing followers the behaviors (paths) through which rewards may be obtained. Leaders also clarify followers goals and encourage them to perform well.
Contingency Theory	Fiedler (1967); Fiedler, Chemers and Mahar (1976)	The effectiveness of a task or relations oriented leader is contingent upon the situation.
Integrative; Transactional; Transformational; Value Based	Bass; Bennis (1984, 1922, 1993); Bums (1978); Downton (1973); Fairholm (1991); Covey (1992) OToole (1995); DePree (1992)	According to Bums, transformational leadership is a process wherein leaders and followers raise one another to higher levels of morality and motivation.
Charismatic Leadership	Conger & Kanungo (1987); House (1977); Kets se Vries (1988); J Maxwell (1999); Meindi (1990); Shamir, House & Arthur (1993); Weber (1947)	Charismatic leadership, on the other hand, assumes that leaders possess exceptional qualities as perceived by subordinates.
Result based Leadership	Ulrich, Zenger, & Smallwood (1999); Nohria, Joyce and Robertson (2003)	Ulrich et al. propose a leadership brand which describes the distinct results leaders deliver and links results with character.
Leader as Teacher	DePree (1992); Tichy (1998)	Tichy contends that effective leadership equates with effective teaching.
Leadership as a Performing Art	DePree (1992); Mintzberg (1998); Vaill (1989)	A common metaphor leadership as a performing art are orchestra conductors and jazz ensembles.
Cultural and Holistic Leadership	Fairholm (1994); Senge (1990); Schein (1992); Wheatley (1992)	Leadership is the ability to step outside the culture to start evolutionary change processes that are more adaptive. Wheatley's holistic approach assumes that leadership is contextual and systemic.
Servant Leadership	Greenleaf (1996); Spears and Frick (1992)	Servant Leadership implies that leaders primarily lead by serving other employees, customers and community.

Spiritual Leadership	DePree (1989); Etzioni (1993); Fairholm (1997); Greenleaf (1977); Hawley (1993); Keifer (1992)	Leadership involves influencing people's souls rather than controlling action.
Solo and Team Leader	Belbin (1993)	Team Leadership can be learned through understanding the nature of leadership.
Action Centered Leadership	Adair (1973)	An action centered leader must do task structuring, review the individual doing it and foster the work team as a whole.
Financial theory of Leadership	Prince (2005)	Set of innate financial traits that are fundamental to a leader's style.
Crucible theory of Leadership	Bennis and Thomas (2002)	An absorbing event or experience critical in the development of leaders
Era theories of leadership	Bennis and Thomas (2002)	Leadership is a product of the era, events in which the leader lives.
Level 5 leadership	Collins (2001)	A level 5 leader possess paradoxical combination of professional will and personal humility.

PART I - S & P ESG INDIA

The S&P ESG India index provides investors with exposure to 50 of the best performing stocks in the Indian market as measured by environmental, social, and governance parameters. These 50 are chosen from the largest 500 companies on the National Stock Exchange.

Sponsored by the International Finance Corporation (IFC), and developed by a consortium of Standard & Poor's, CRISIL (Credit Rating Information Services of India Ltd) and KLD, the index represents the first of its kind to measure environmental, social, and corporate governing (ESG) practices based on quantitative as opposed to subjective factors. The index employs a unique and innovative methodology that quantifies a company's ESG practices and translates them into a scoring system which is then used to rank each company against their peers in the Indian market. Unlike previous indices of this kind that measure ESG parameters on a committee and internal consensus basis, the S&P ESG India index and its quantitative scoring system offers investors complete transparency.

The creation of the index involves a two step process, the first of which uses a multi-layered approach to determine an 'ESG' score for each company. The second step determines the weighting of the index by score.

Index constituents are derived from the top 500 Indian companies by total market capitalization that are listed on National Stock Exchange of India Ltd. (NSE). This universe of stocks is then subjected to a screening process which yields a score based on a company's ESG disclosure practices in the public domain. Examples of disclosure channels in the public domain include annual reports, websites, bulletins, and disclosures made on stock exchanges.

At the yearly rebalancing, the weight for each index constituent is set in the following manner:

- **Quantitative Score.** Each company is assigned a quantitative ranking based on three factors – transparency and disclosure on corporate governance, environment, and social governance as per the company's published information.
- **Qualitative Score.** The top 150 companies with the highest quantitative score are selected for qualitative scoring on the basis of independent sources of information such as news stories, web sites, and CSR filings.
- **Composite Score.** A composite score is calculated for each company by summing the qualitative and the quantitative score.

To ensure investability, liquidity is used as a secondary threshold in the selection of index constituents: stocks with the highest scores are selected, provided they have traded a minimum of Rs. 20 billion in the last 12 months.

Index Governance

India Index Services & Products Ltd. (IISL), a joint venture between National Stock Exchange of India Ltd. and CRISIL Ltd. acts as the index's calculating agent. Governance of the S&P ESG India is the responsibility of an Index Committee that monitors overall policy guidelines and methodologies. The Index Committee is composed of Standard & Poor's, CRISIL, IISL and KLD staff that are specialized in the global equity markets.

The top 10 companies of December 2010 are Titan Industries Ltd, Dr Reddy's Laboratories Ltd, Infosys Technologies Ltd, IndusInd Bank Ltd, SRF Ltd, Federal Bank Ltd, Tata Consultancy Services Ltd, Mahindra & Mahindra Ltd, Chambal Fertilizers and Chemicals Ltd and Wipro Ltd.

Top 1 – Titan Industries Ltd and its leadership

Leadership in Titan Industries has always depended on the stage of maturity that the company was in and the environment in which it operated. When the organization started, the need was absolutely – entrepreneurial and visioning. At the stage of maturity in 2002, the need was to have a practical approach to solving problems. Bhaskar Bhat, Managing Director believes in beating a path different from that established by the industry. Because of

which Titan is not only ahead of the market, but is also able to get the premiums. For him, leadership has to be a blend of manager and visionary. Says Mr. Bhat, "Unless you show extraordinary performance in your journey to being a good leader and prove your managerial capability, organizations don't throw you up into leadership positions."

Leadership in Titan not only claims responsibility for the present state of the organization but also for its future. How that task is performed is immaterial. In most cases, the leader is not even required to perform the task himself; he must be able to get it done. Good leaders set the organization's interests above their own and ensure that all current actions combine to create a desired future for the organization. This can only happen if the leader does not shy away from finding workable solutions to all problems. The leaders of Titan Industries are an excellent example of the proactive bent required to solve problems.

Also the manufacturing units of Watch and Jewellery Divisions at Hosur have acquired the certifications 'ISO 9001: 2000 Quality Management System Standards' and 'ISO 14001:2000 Environment System Standard' emphasizing the efforts to be an ecologically responsible organization.

Top 2- Dr Reddy's Laboratories and its leadership

When Dr Anji Reddy talks pharmaceuticals, people listen. He proved to the world that pharmaceuticals can be a great business, that one can make money selling affordable drugs. Almost single handedly, he brought India the epithet of bulk drugs capital of the world.

Dr Anji Reddy started Dr Reddy's Laboratories in 1984 and in 26 years, the company under his leadership has carved a niche for itself in generics, discovery of new molecules and patenting. The company has retained its focus on bulk drugs and provides raw material to a number of formulation manufacturers. It turned the Indian bulk drug industry from import-dependent in the mid-80s to self-reliant in the mid-90s and, finally, into the export-oriented industry that it is today. Dr. Reddy's been the first company to begin drug discovery research in India in 1993 and has led the industry in turning from 'copycats' into innovators.

The medical profession had recognized that if there is something called as affordable medicine it is Dr Reddy's who can do it. From that day onwards, the notion of affordable medicine was associated with Dr Reddy's Laboratories. The passion of making newer drugs continued with a series of brilliant compounds and affordable pricing, Dr Reddy's Labs found its foothold as a strong pharmaceutical company. And 20 years later, the company has become India's number one pharmaceutical player.

Not only that, Dr Reddy's Lab has won the Americares Spirit of Humanity Award for Best CSR by a pharmaceutical company.

There are three things about Dr Anji Reddy. First, he is a big thinker, and a visionary. The second interesting thing about him is his ability to delegate completely. He gives complete freedom to individuals to make an impact. He gives the space to achieve a vision. The third thing about him is his passion. He never does things half heartedly. If he focuses on something, he gives his hundred percent. He is single minded to achieve results and these are the things with which he drives this organization.

Top 3 – Infosys Technologies and its leadership

'Powered by intellect, driven by values' – Infosys has been at the forefront of a new India Inc since 1981. It is Infosys's unique history, values and leadership practices that account for the firm's stellar rise from \$200 seed capital to a multibillion dollar global enterprise.

One of the core values of Infosys is Leadership By Example. And its founder, Mr. Narayan Murthy is a true personification of this value. The key dimensions of Leadership in Infosys are –

1. Strategic Leadership – Unique positioning, differentiation
2. Change, Adversity & Transition Leadership -- Anticipating and leading through resistance, crisis and new lines of business.
3. Operational Leadership – Flawless execution
4. Talent Leadership – Individual and Team performance
5. Relationship and Networking Leadership – Social capital asset management
6. Content Leadership – Triumphant as a thought leader
7. Entrepreneurial Leadership – Launching new businesses and innovative offerings.

Top 4 – IndusInd Bank and its leadership

When Mr. Romesh Solti took over as IndusInd Bank's Managing Director & CEO in early 2008, the timing and circumstances were perfect: The stock market had just tanked and the bank was an organizational jumble. At branches, the tellers were upfront and customer care was at the back. Within, there was no clarity on client or product segments. The global financial meltdown was months away, but what Solti began doing almost immediately after joining would keep IndusInd steady when the slowdown hit.

Solti revamped the branches, got people to cross-sell and worked out a three-year business plan. IndusInd was already reshaping itself for tough times. IndusInd Bank adopted a theme of productivity, profitability and efficiency.

IndusInd brought in more lowcost deposits and pared its nonperforming assets and as a result profits improved sharply.

On the qualitative front, the stock market started giving a higher PE (price to earnings) to IndusInd Bank once Sobti joined the bank and brought in other top notch professionals. And IndusInd improved its rankings by market cap from #203 in 2008 to #148 in 2009. On the quantitative side, the bank significantly improved its asset quality and risk management capabilities and used the technology platform to deepen its customer relationships. "Banking remains the same, it's only the approach to customers that changes," says Sobti. At IndusInd, Sobti could not fall back on the large network of a public sector bank or the global strength of a foreign one. Today, IndusInd is one of the fastest-growing banks in India.

IndusInd Bank Ltd inaugurated Mumbai's first solar-powered ATM as part of its Green Office Project campaign. IndusInd Bank has a comprehensive plan to reduce its carbon footprint. Some of the initiatives being undertaken under this plan are solar-powered ATMs, thin computing, e-archiving, e-learning, e-waste management, paperless fax, energy conservation, CNG cars and also supporting finance programs with incentives to go green. Explaining the rationale behind the 'Hum aur Hariyali' campaign, Mr. Romesh Sobti, MD & CEO of IndusInd Bank said, "At IndusInd, we believe that corporate success is intrinsically linked with the environment. Subjects like sustainable development, social responsibility and climate change are fast becoming part of the corporate vocabulary and IndusInd is at the forefront of this change in the Indian banking sector. 'Green Banking' is our mission today and we have diligently worked towards spreading the word in our office corridors and in the corridors of finance."

No wonder the company slogan is, 'Weaving change' and no wonder its CEO and his work is an example of Inspirational motivation.

Top 5 – SRF Ltd and its leadership

Arun Bharat Ram, Chairman of SRF Limited is an alumnus of the University of Michigan, U.S.A. He set up SRF in 1970 as a manufacturer of nylon tyre cord, which over the years has not only diversified but has also acquired global leadership in most of its businesses. His strong support of initiatives of corporate governance, Total Quality Management and professionalization of management led to SRF's Industrial Synthetics Business winning the coveted global Deming Award in 2004. His leadership style is delegative and participative.

The SRF Foundation dedicated to Education Transformation is another story to reckon with. As Mr. Arun Bharat Ram says, "Our work as a Foundation could just be a drop in the ocean, but with the collective efforts of other

members of our society, I am certain that inclusive growth will someday become the reality that transforms India into a force to be reckoned with.”

Top 6 – Federal Bank Ltd and its leadership

The 65 year old Federal Bank, which is headquartered in the small town of Alva near Kochi in Kerala, has Shyam Srinivas as CEO. The shareholding patterns have changed so much that the dominant voice no longer remains in the place of the bank’s origin but outside it. This has allowed the banks to explore business opportunities outside their traditional markets. At Federal Bank, Srinivas is blending the old with the new. “My bank represents the warmth and personalization that we still value in India,” he explains.

At the same time, he is using analytics and data sciences to improve the customer experience. Interestingly, the former Citibank and IIM Calcutta alumnus lives in Alva as he wants to be closer to the people he works with.

Size wise, Federal Bank is bigger than many of the old private banks and enjoys the premium slot. This space is not anybody’s preserve as anyone can forge ahead, but for them the path is very clear. They have an enviable NRI base and are by heart a large SME bank. SME and NRIs are clear strengths and playing off that is a big opportunity.

Clearly, they are a dominant player in the home state of Kerala. Outside it, they have as many branches as some of the new private banks put together. Their strength is an amalgamation of SME customers, NRI base, good presence in India and a rising presence outside Kerala. They plan to stitch it all together which will give them their playing field and help in making an impact.

The company’s vision is to be a role model for corporate governance and social responsibility.

Top 7 – Tata Consultancy Services Ltd and its leadership

Natarajan Chandrasekaran is the Chief Executive Officer (CEO) and Managing Director of TCS. Responsible for formulating and executing the company’s global strategy, Chandrasekaran has been at helm of several key strategic transitions at TCS since 2002 when he took over the role as head of global sales. He is the third in the line of TCS CEOs after F. C. Kohli and Ramadorai.

Under his leadership, TCS pioneered the creation of its unique Global Network Delivery Model across five continents and ventured into new markets including Europe, China and Latin America. It added new business lines like BPO, Infrastructure and Assurance services. Chandra personifies TCS’ commitment to customer satisfaction and high quality of deliverables. Through his experience, he has built a reputation in the IT services industry for his exceptional ability to build and grow new businesses and nurture long term

relationships. Chandra has made TCS become entrepreneurial at all levels. He turned the efficient managers into entrepreneurs and has carved the company into 23 business units, and anointed an entrepreneurial 'CEO' for each.

"Both Ramadorai and Chandrasekaran have elephantine memories. They remember numbers, facts and data with ease. If Ramadorai thinks 'big', Chandrasekaran thinks 'mega'", said a TCS veteran.

In the area of CSR, TCS has also won the 'Asian Corporate Social Responsibility Award' for its community work to raise the literacy levels in the country.

Top 8 – Mahindra and Mahindra Ltd and its leadership

Great leadership requires expression of an authentic self. In India this is no different. By demonstrating openness, honesty, and integrity, a leader earns credibility and the trust of others – and without which he cannot expect others to follow him. One such leader is Anand Mahindra, the chairman and MD of one Indian's largest companies, Mahindra & Mahindra, who is dedicated to the promotion of professional management in India, role modelling this behaviour for all to see on Twitter and other popular social media outlets.

By openly disclosing information about ones strengths and vulnerabilities, reporting accurate information completely – even if the picture isn't rosy, ensures a realistic picture of the status quo for all to see, allowing it to be challenged successfully. By taking personal accountability, accepting risks and consequences of failure, and persisting in the face of opposition, inspires passion in others.

A leader, like Anand Mahindra, who is consistent in his behaviour, and 'walks the talk' in terms of espoused values, standards, and beliefs, as well as adheres to business ethics, norms and standards – even when under pressure, ensures followers have clear expectations of what they should know and do. Look at the turnaround of Mahindra Satyam for example. By acting with integrity and following through on promises made, this assures lasting credibility to be leveraged for successful influencing later.

There is no great secret behind Mahindra becoming a highly trusted brand. Ever since the group was founded in 1945, the brand has lived up to the values and ideals that defined the company then. Its founders strongly believed that businesses must drive positive change for customers and the communities in which they operate. The current leaders at the helm continue to believe in this simple tenet, and every Mahindra business strives to become a part of the community.

Mahindra considers its employees as most important in building trust for its brand. Perceptions about a brand are built through signals sent out by two sources – products/services, and employees (including leadership).

While superior products/services are necessary and always good to have, the true source of brand differentiation will always be the employees. Brand Mahindra believes that products quickly become commoditized whereas a unique culture with empowered employees who constantly deliver value to stakeholders is extremely difficult to emulate or beat.

Today, these values have permeated every part of the Group and have proven to be an invaluable set of guiding principles in helping brand Mahindra remain true to its core. The company has no doubt whatsoever that brand Mahindra is co-owned by its employees and all external stakeholders.

Top 9 – Chambal Fertilizers and Chemicals Ltd and its Leadership

Dr. KK Birla inherited a legacy in which the creation of wealth, philanthropy and political leadership were all regarded as part of nation-building. Dr. KK Birla was a visionary and nurtured the KK Birla Group as one of the most respected Business Houses in India. The Group, of which Zuari-Chambal-Paradeep is a part, covers a wide canvas with interest in fertilizers, media, textiles, sugar, shipping, engineering, engineering services, financial services, furniture, information technology and infrastructure sectors.

The Group under his leadership made foray into Fertilizer Business in 1967 through Zuari Industries Limited, Goa, at a time when fertilizer sector was pre-dominantly controlled by Public Sector. Chambal Fertilisers and Chemicals Ltd was promoted in 1985.

Today, Chambal has India's largest Private Sector urea manufacturing facility at Gadepan in Rajasthan. Chambal also setup a Joint Venture – Indo Maroc Phosphore, SA in Morocco for manufacture of Phosphoric Acid way back in 1997 when overseas investment by Indian Companies was a rare phenomenon. The Group further consolidated fertilizer business when Zuari acquired controlling stake in Paradeep Phosphate Limited in 2002 from Government of India. The Fertilizer Business of the Group is second largest in the country. Chambal has diversified into shipping and textile business by acquiring India Steamship and Birla Textile Mills.

Chambal Fertilisers and Chemicals Limited is one of the largest private sector fertilizer producers in India. It was promoted by Zuari Industries Limited in the year 1985. Its two hi-tech nitrogenous fertiliser (urea) plants are located at Gadepan in Kota district of Rajasthan. Built at a price of over Rs. 25 billion (USD 500 million), the two plants produce about 2 million tonnes of Urea per annum. The first plant was commissioned in 1993 and second plant in 1999. These plants use state-of-the-art technology including that from Denmark, Italy, United States and Japan.

Top 10 – Wipro Ltd and its Leadership

Azim Premji inherited his father's \$2 million hydrogenated cooking fat company in 1966, repositioned it and created Wipro Ltd., a Bangalore, India-based IT services organization with 2007 revenues of \$3.4 billion. Today, Wipro Technologies is the largest independent R&D service provider in the world. The company's IT division became the world's first to win SEI CMM level 5 and PCMM Level 5 (People Capability Maturity Model) certification, the latest in quality standards.

But when Azim Premji walked through the doors of the company, he did so with the belief he could build a great organization. "If you dream big, you can achieve more in life," he explains, adding that the dreams needn't be realistic because the purpose of dreams is to "turbo-charge you." Setting the standard for an organization is a necessary aspect of good leadership as well, and Premji doesn't believe this is possible if the leader doesn't do so with honesty and integrity.

Under his leadership, Wipro, a small vegetable oil company in the mid-1960s, was transformed into one of the leading IT services company by the early 2000s. Premji had established a strong value system in Wipro and believed that values not only helped in achieving success but also made that success more enduring and lasting. Striving for excellence is also a Premji standard, and he realizes that he, and leaders like him, set the tone for their organizations. "Excellence is not an act, it's a habit," says this visionary leader.

And of course, one cannot forget his \$2 billion donation, the biggest in Indian history by a single individual, to primary education in rural India which will fund 100 primary schools in the next five years.

Learnings from S&P ESG TOP 10 India

What do we see being demonstrated here? What we see is here is a special type of Leadership Tablet called – Stakeholder Leadership. The Top 10 businesses are taking care of everyone who has a stake in the business, including owners, employees, customers, environmental constituents, and the greater society.

PART II – THE BOOK 'THE INDIA WAY'

Exploding growth. Soaring investment. Incoming talent waves. India's top companies are scoring remarkable successes on these fronts—and more.

These companies' secrets are unveiled by Peter Cappelli, Harbir Singh, Jitendra Singh and Michael Useem, professors from the Wharton School of Business and authors of *The India Way: How India's Top Business Leaders Are Revolutionizing Management*. The authors focused on India's largest

firms – those that have played a leading role in India’s rapid development and have come to serve as models of business enterprise for entrepreneurs and managers throughout the nation. Their approach was to interview those at the top of the pyramid, the leaders of India’s largest firms. That is where the critical decisions of the nation’s most important companies are made. After interviews with leaders of India’s largest firms—including Mukesh Ambani of Reliance Industries, Narayana Murthy of Infosys Technologies, and Vineet Nayar of HCL Technologies—the authors identify what Indian managers do differently, including:

- Looking beyond stockholders’ interests to public mission and national purpose
- Drawing on improvisation, adaptation, and resilience to overcome endless hurdles
- Identifying products and services of compelling value to customers
- Investing in talent and building a stirring culture

The authors explain how these innovations work within Indian companies, identifying those likely to remain indigenous and those that can be adapted to the Western context. With its in-depth analysis and research, *The India Way* offers valuable insights for all managers seeking to strengthen their organization’s performance. According to the book, there are four key practices common across the leading companies in this exploding market.

1. Holistic Engagement with Employees

Indian business leaders see their firms as organic enterprises where sustaining employee morale and building company culture are treated as critical obligations and foundations of their success. People are viewed as assets to be developed, not costs to be reduced; as sources of creative ideas and pragmatic solutions; and as bringing leadership at their own level to the company. Creating ever stronger capabilities in the workplace is a driving objective.

2. Improvisation and adaptability

Improvisation is also at the heart of the *India Way*. In a complex, often volatile environment with few resources and much red tape, business leaders have learned to rely on their wits to circumvent the innumerable hurdles they recurrently confront.

3. Creative value propositions

Given the large and intensely competitive domestic market with discerning and value conscious customers, most of modest means, Indian business leaders have of necessity learned to be highly creative in developing

their value propositions. Though steeped in an ancient culture, Indian business leaders are inventing entirely new product and service concepts to satisfy the needs of demanding consumers and to do so with extreme efficiency.

4. Broad mission and purpose

Indian business leaders place special emphasis on personal values, a vision of growth, and strategic thinking. Besides servicing the needs of their stock holders – a necessity of CEOs everywhere – Indian business leaders stress broader societal purpose. The leaders of Indian business take pride in enterprise success – but also in family prosperity, regional advancement, and national renaissance.

Bundled together, these principles constitute a distinctly Indian way of conducting business, one that contrasts with combinations found in other countries, especially the United States, where the blend is centered more around delivering shareholder value. Indian business leaders as a group place greater stress on social purpose and transcendent mission, and they do so by devoting special attention to surmounting innumerable barriers with creative solutions and a prepared and eager workforce.

Social responsibility, the fifth and final area of company focus – along with people management, executive leadership, competitive strategy, and company governance is an integral feature of the Indian Way, a direct product of its axial emphasis on broad mission and purpose. The success of the India Way is important in its own right, of course, as it is crucial to the economic and social health of what will soon be the world's most populous country.

The India Way preserves the logic of free markets and real entrepreneurship within the context of democratic institutions; In essence, it preserves the heart of the capitalist model. At the same time, it appears to avoid some of the apparent rapaciousness and excesses of the American model that are redressed at best imperfectly via government regulation. Companies following the India Way go well beyond not doing harm to the social fabric to actually pursue social improvements, in some contexts more efficiently than the government might. Consider the examples of Bharti Airtel, Tata Motors, and Hindustan Unilever, where company leaders were determined to build their company's capacity to provide inexpensive mobile services, automobiles, and consumer goods to millions of traditionally underserved people of modest means.

India Way is more than simply social responsibility. It is an approach to business strategy, to the pursuit of competitive advantage. Social responsibility fits into that approach, but it is only part of the model.

A very practical and tangible list of actions that leaders who want to borrow from the India Way should take is –

- Establish the sense of mission
- Engage Employees
- Manage the culture
- Focus on alignment

These actions help build the capabilities that can drive an internal approach to strategy.

These actions and practices are not that novel. American chief executives focus much of their attention outside the operation – dealing with investors and regulators, looking for opportunities for mergers and acquisitions and for new businesses, often delegating strategy to a staff function. U S Companies rarely have a sense of social mission at their core, and their leaders do not see managing culture and engaging employees as personal responsibilities. The era of charismatic CEOs with personal brands and high profiles in the outside community stands in stark contrast to the India Way leaders, who expect to be role models in their behavior for individual employees.

These differences help explain why India Way companies focus on long term customers because those relationships are at the heart of the organization, why they see themselves as extended families with mutual obligations, and why they bang away at hard, persistent challenges until they crack them.

The nation's leading business figures were pursuing strategies not strictly tethered to the disciplined pursuit of private profits. Threaded through their accounts was an accent on the long term benefits not just for their company but also for the country. Asked what they would want to constitute their single most important legacy when they stepped down from their company's leadership, more often than not these leaders mentioned societal benefits.

Learnings from the book “The India Way”

What do we see being demonstrated here? What we see is here also is Stakeholder Leadership which is unique to India. India Way means that top businesses are taking care of everyone who has a stake in the business, including owners, employees, customers, environmental constituents, and the greater society. The Indian business figures are taking care of everyone who has a stake in the business.

Stakeholders and Leadership –

There have been many studies relating leadership and stakeholders. According to Maak,Thomas (2007) responsible leadership contributes to building

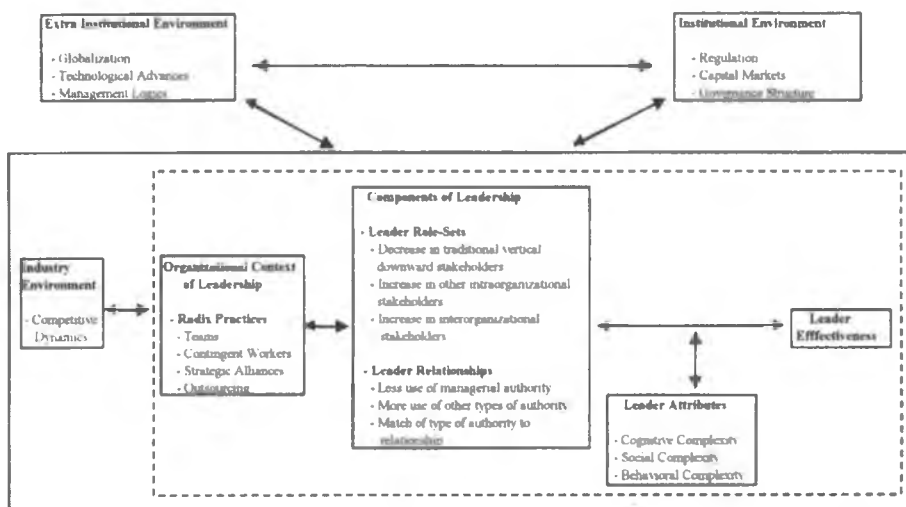
social capital and ultimately to both a sustainable business and the common good. Mary Sully de Luque et al (2008) studies show how predominant decision making values that are oriented toward a range of stakeholders may yield more favourable outcomes for leaders than values that focus primarily on economic based issues. In another study by Washburn Nathan T (2007), even though there are numerous differences between a stakeholder and economic perspective, they both emphasize managerial decision making and attempt to provide executives with appropriate decision making criteria.

But in this paper we will focus on Stakeholder Model of Organizational Leadership, developed by Schneider Marguerite (2002) as this is the only model present linking Stakeholder and Leadership.

In Stakeholder Model of Organizational Leadership, developed by Schneider Marguerite (2002) organizational leadership is shown to both respond to, and induce, environmental change. Stakeholder theory is drawn upon as the basis for the new nonhierarchical conceptualization of leadership, referred to as the stakeholder model of organizational leadership, as stakeholders may include those inside the firm or outside of it, with no assumption of managerial authority over stakeholders. Stakeholder theory conceptualizes the firm as a series of groups with different respective relationships to it. Stakeholders consist of internal organizational members, including employees, managers, and board members; external members, such as owners, customers, suppliers, and competitors; and hybrid members engaged in interorganizational cooperative activity with the firm. Stakeholders are conceptualized as the various parties along the firm's value chain configurations that influence its value creation. They might contribute to, or benefit from, the value creation, or they might hurt or suffer from it. Their bargaining power influences their ability to appropriate the rents associated with value creation (Coff 1999). The stakeholder leadership model describes how leadership has come to evolve with the radix organization.

The radix organization utilizes the collective resources of several firms located along the value chain, recognizing that multiple value chains may exist and that shifts in value chains based on evolving core competencies may represent strategic opportunities. Thus, the radix organization acknowledges the unique competencies of other organizations, and tends to link them into its value chain. This reconfiguration of the value chain offers the firm the advantages of greater flexibility and speed, and lower risk, compared to the other strategic options of confiscating the competencies through takeover activity, or attempting to replicate them through internal expansion to achieve vertical integration. The coevolution framework makes use of multidirectional causality and multiple environments in explaining new organizational forms. The framework's multiple environments consist of extra institutional, institutional, and industry. The extra institutional forces of technological advances and

globalization facilitate evolution toward the radix organization. Stakeholder theory contributes the needed theoretical basis for organizational leadership in the radix organization.



How is this different from the Stakeholder Leadership Dimension of S&P ESG Top 10 and ‘India Way’?

In Schneider’s model, the institutional environment consists of Regulation, Capital markets and Governance Structure. What is missing is another important factor – Society. The S&P ESG Top 10 and ‘The India Way’ leaders and their leadership along with profits, considers and balances the needs of multiple stakeholder groups, including owners, suppliers, vendors, distributors, unions, employees, customers, environmental constituents, and the greater community.

Having a sense of ‘larger purpose’ is the hallmark of this new Indian Leadership Tablet. It encompasses the kind of society leaders want to create for future generations, organization they want for their employees, and what effect their organizations have on the environment.

Thus Stakeholder Leadership dimension can be seen as the new and promising Indian Leadership Tablet. This model stands as a beacon for future leaders to imbibe and follow in their role of leading organizations. It also sets new parameters for leadership all over the world. In short, it is a new Indian standard in leadership for the new millennium.

Indeed, India is paving the way for a new breed of Stakeholder Leaders.

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A Study of Quality of Work Life of Employees with Reference to Textile Industry

M. MEENAKSHISUNDARAM

The study aims at finding the Quality of work life (QWL) of the employees in textile industry. The study is based on the major factors that affect the Quality of work life, namely, pay, Employees benefit, job security, workers participation, social integration, work and total life space. The study expresses the opinion of workers on their satisfaction, motivational factors and commitment and involvement in textile industry. Statistical tools such as Descriptive Statistics, ANOVA and Regression analysis are being used for this study.

(Key words: Quality of Work Life, welfare measures, textile industry employees)

Introduction

Quality of work life denotes all the organizational inputs which aim at the employee satisfaction and enhancing organizational effectiveness. By the globalization the modern employees are experiencing distress. A Quality of work life gives an opportunity for deep sense of fulfillment. Employees seek a supportive work environment that will enable them to balance work with personal interests. Such balance contributes to superior human existence in ample measure.

Quality of work life provides a more humanized work environment. It attempts to serve the higher order needs of workers as well as their basic needs. Quality of Work Life indicates that the work should not have excessively negative conditions. It should not put workers under undue stress. It should not damage or degrade their humanness. It should not be threatening or unduly dangerous. Finally it should contribute to, or at least leave unpaired, workers abilities to perform in other life roles such as citizen, spouse and parent. That is work should contribute to general social advancement. The present study is designed as "Quality of work life" undertaken in textile industry Tirupur to know how far the employees are satisfied with working conditions, salary, job security, level of involvement and commitment and to assess the level of Quality of work life.

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This textile industry is a 400 core company, 100% vertically integrated textile major has been at the forefront of quality and innovation. It has its customers across the world with a current supply of a quarter of a million pieces per month.

This textile industry now deals with all kinds of textile such as 100% Cotton, 100% Mercerized, Poly Cotton Blended, Cotton/Rayon Blended, Linen/Cotton Blended.

QWL constituted Team work and communication, job demands and decision authority, patient care, compensation and benefits, staff training and development(David et al, 2001)

Organizations are required to maintain high Quality of Work Life(QWL) in order to maintain high level of organizational excellence(Subba Rao and Neelim Alfred 2003) Life at work places an integral part of total life space(Lawler III, Nadler and Chammann, 1980). Plants that are functioning based on QWL principles are found to be more effective than traditionally managed plants(Lawler, 1978). In many of the organizations employees are ignored and are not managed as Assets(Topolosky, 2000). Improving the employees Quality of Work Life may have a number of positive effects on the organization's ultimate performance(Elizur and Shye, 1990; Greenberg and Baron, 1997; Nykodym et al 1991)

Need for the study

The most significant resource of the organization is often said to be its people. Organizations exist because of individuals without whom it cannot function. In fact, the challenge, the opportunity and also the frustration of creating and managing organizations very often originate from the people related problems that arise within them. People related problem often stems from the mistaken belief that people are alike, that they may be treated identically. There would be a lot of variability in psychological features which demand attention.

Objectives of the study

1. To study the quality of work life in a textile industry
2. To study the level of satisfaction with work environment, this includes relationship of workers with their superiors and colleagues.
3. To study the effect of welfare measures offered to employees in a textile industry

Methodology

The participants are 60 middle level employees in different departments working in a textile industry in Tiruppur, India. The sample consists of 60

persons of ages from 22 to 58 years, and having work experience ranging from 1 month to 30 years experience. The study is to be descriptive in nature. Various inferential statistical tools are to be used for this study.

Analysis and Discussion

Table 1. Descriptive statistics of all variables

Statements	N	Minimum	Maximum	Mean	Std. Deviation
Job satisfaction	60	2	5	3.85	.799
Satisfied with the salary.	60	1	5	3.45	.910
Working condition has risk of illness and injury.	60	1	5	2.48	1.172
Equal treatment in employee compensation, job security, etc	60	2	5	3.67	.816
The social and individual requirements are neglected in organization.	60	1	5	2.88	1.136
Recognition for the good results achieved.	60	1	5	3.85	.860
Activities to motivate employees.	60	1	5	3.77	1.064
Regular co-ordination with co-workers	60	3	5	4.22	.555
Provided with adequate information to attend the job	60	2	5	3.82	.701
The noise and illumination of work place is irritating	60	1	5	2.23	1.184
Participate in the department or unit decision making	60	1	5	3.67	.951
Prefer to work individually than in the team	60	2	5	3.38	1.166
Senior staff pay attention to grievances of the Junior staff	60	1	5	3.83	.763
Views and suggestions are taken considered	60	1	5	4.03	.802
Getting opportunities to improve my job performance	60	1	5	4.12	.993
Intra and inter group relations within the organization	60	2	5	3.82	.748
Energy and time spent on the job affect the life	60	1	5	3.00	1.058
Safety measures adopted by the company	60	1	5	3.93	.918
Ventilation & temperature	60	1	5	3.98	.873
Lighting	60	3	5	4.20	.605
Cleanliness	60	2	5	3.97	.802
Lunch room	60	2	5	3.80	.917
Transport facilities	60	1	5	3.58	1.046

Drinking water	60	1	5	4.05	.832
Canteen	60	1	5	3.82	.983
Working space	60	2	5	4.15	.685
Vehicle parking	60	1	5	4.03	.843
Toilet facilities	60	1	5	3.97	.956
First-aid & Ambulance facilities	60	1	5	3.60	1.092
Valid N (list wise)	60				

Table 2. Analysis of Variance for the factors taken up for the study against Age

		Sum of Squares	df	Mean Square	F	Sig.
Job satisfaction	Between Groups	3.109	2	1.555	2.565	.086
	Within Groups	34.541	57	.606		
	Total	37.650	59			
Salary satisfaction	Between Groups	5.036	2	2.518	3.276	.045
	Within Groups	43.814	57	.769		
	Total	48.850	59			
Working condition have risk of illness and injury	Between Groups	4.261	2	2.130	1.583	.214
	Within Groups	76.723	57	1.346		
	Total	80.983	59			
Equal treatment in employee compensation etc...	Between Groups	3.224	2	1.612	2.545	.087
	Within Groups	36.109	57	.633		
	Total	39.333	59			
The social and individual requirements are neglected.	Between Groups	10.006	2	5.003	4.309	.018
	Within Groups	66.177	57	1.161		
	Total	76.183	59			
Recognition for the good results achieved.	Between Groups	1.123	2	.561	.752	.476
	Within Groups	42.527	57	.746		
	Total	43.650	59			
Activities to motivate employees.	Between Groups	.847	2	.423	.366	.695
	Within Groups	65.886	57	1.156		
	Total	66.733	59			
Co-ordination with co-workers	Between Groups	1.347	2	.673	2.280	.112
	Within Groups	16.836	57	.295		
	Total	18.183	59			
Information to attend the job	Between Groups	3.206	2	1.603	3.545	.035
	Within Groups	25.777	57	.452		
	Total	28.983	59			
Noise and illumination of work place is irritating	Between Groups	4.442	2	2.221	1.617	.207
	Within Groups	78.291	57	1.374		
	Total	82.733	59			
Participate in decision making	Between Groups	1.920	2	.960	1.064	.352
	Within Groups	51.414	57	.902		
	Total	53.333	59			

Work individually than in the team	Between Groups	4.474	2	2.237	1.684	.195
	Within Groups	75.709	57	1.328		
	Total	80.183	59			
Grievances of Junior staff are considered by senior staffs	Between Groups	2.042	2	1.021	1.803	.174
	Within Groups	32.291	57	.567		
	Total	34.333	59			
Views and suggestions are considered	Between Groups	1.756	2	.878	1.383	.259
	Within Groups	36.177	57	.635		
	Total	37.933	59			
Opportunities to improve the job performance	Between Groups	3.892	2	1.946	2.043	.139
	Within Groups	54.291	57	.952		
	Total	58.183	59			
Intra and inter group relations in organization	Between groups	.188	2	.094	.163	.850
	Within groups	32.795	57	.575		
	Total	32.983	59			
Energy and time spent on job affects the life	Between Groups	10.732	2	5.366	5.534	.006
	Within Groups	55.268	57	.970		
	Total	66.000	59			
Safety measures	Between Groups	1.192	2	.596	.700	.501
	Within Groups	48.541	57	.852		
	Total	49.733	59			
Ventilation & temperature	Between Groups	.965	2	.483	.625	.539
	Within Gps	44.018	57	.772		
	Total	44.983	59			
Lighting	Between Groups	.332	2	.166	.445	.643
	Within Groups	21.268	57	.373		
	Total	21.600	59			
Cleanliness	Between Groups	.588	2	.294	.449	.641
	Within Groups	37.345	57	.655		
	Total	37.933	59			
Lunch room	Between Groups	1.527	2	.764	.905	.410
	Within Groups	48.073	57	.843		
	Total	49.600	59			
Transport facilities	Between Groups	3.238	2	1.619	1.504	.231
	Within Groups	61.345	57	1.076		
	Total	64.583	59			
Drinking water	Between Groups	1.832	2	.916	1.338	.270
	Within Groups	39.018	57	.685		
	Total	40.850	59			
Canteen	Between Groups	.733	2	.367	.372	.691
	Within Groups	56.250	57	.987		
	Total	56.983	59			
Working space	Between Groups	.359	2	.180	.375	.689
	Within Groups	27.291	57	.479		
	Total	27.650	59			

Vehicle parking	Between Groups	1.315	2	.658	.923	.403
	Within Groups	40.618	57	.713		
	Total	41.933	59			
Toilet facilities	Between Groups	1.188	2	.594	.642	.530
	Within Groups	52.745	57	.925		
	Total	53.933	59			
First-aid & Ambulance facilities	Between Groups	2.986	2	1.493	1.263	.291
	Within Groups	67.414	57	1.183		
	Total	70.400	59			

Table 3. Analysis of Variance for the factors taken up for the study against experience

		Sum of Squares	df	Mean Square	F	Sig.
Job satisfaction	Between Groups	1.482	3	.494	.765	.518
	Within Groups	36.168	56	.646		
	Total	37.650	59			
Salary satisfaction	Between Groups	3.835	3	1.278	1.590	.202
	Within Groups	45.015	56	.804		
	Total	48.850	59			
Working condition have risk of illness and injury	Between Groups	1.669	3	.556	.393	.759
	Within Groups	79.315	56	1.416		
	Total	80.983	59			
Equal treatment in employee compensation etc...	Between Groups	1.972	3	.657	.985	.406
	Within Groups	37.362	56	.667		
	Total	39.333	59			
The social and individual requirements are neglected.	Between Groups	4.266	3	1.422	1.107	.354
	Within Groups	71.918	56	1.284		
	Total	76.183	59			
Recognition for the good results achieved.	Between Groups	.400	3	.133	.173	.914
	Within Groups	43.250	56	.772		
	Total	43.650	59			
Activities to motivate employees.	Between Groups	3.322	3	1.107	.978	.410
	Within Groups	63.412	56	1.132		
	Total	66.733	59			
Co-ordination with co-workers	Between Groups	1.125	3	.375	1.230	.307
	Within Groups	17.059	56	.305		
	Total	18.183	59			
Information to attend the job	Between Groups	6.483	3	2.161	5.379	.003
	Within Groups	22.500	56	.402		
	Total	28.983	59			
Noise and illumination of work place is irritating	Between Groups	6.948	3	2.316	1.711	.175
	Within Groups	75.785	56	1.353		
	Total	82.733	59			

Participate in decision making	Between Groups	1.548	3	.516	.558	.645
	Within Groups	51.785	56	.925		
	Total	53.333	59			
Work individually than in the team	Between Groups	4.683	3	1.561	1.158	.334
	Within Groups	75.500	56	1.348		
	Total	80.183	59			
Grievances of Junior staff are considered by senior staffs	Between Groups	1.575	3	.525	.897	.448
	Within Groups	32.759	56	.585		
	Total	34.333	59			
Views and suggestions are considered	Between Groups	1.669	3	.556	.859	.468
	Within Groups	36.265	56	.648		
	Total	37.933	59			
Opportunities to improve the job performance	Between Groups	3.175	3	1.058	1.077	.366
	Within Groups	55.009	56	.982		
	Total	58.183	59			
Intra and inter group relations in organization	Between Groups	.460	3	.153	.264	.851
	Within Groups	32.524	56	.581		
	Total	32.983	59			
Energy and time spent on job affects the life	Between Groups	2.609	3	.870	.768	.517
	Within Groups	63.391	56	1.132		
	Total	66.000	59			
Safety measures	Between groups	4.183	3	1.394	1.714	.174
	Within groups	45.550	56	.813		
	Total	49.733	59			
Ventilation & temperature	Between Groups	5.019	3	1.673	2.344	.083
	Within Groups	39.965	56	.714		
	Total	44.983	59			
Lighting	Between Groups	.050	3	.017	.043	.988
	Within Groups	21.550	56	.385		
	Total	21.600	59			
Cleanliness	Between Groups	3.413	3	1.138	1.845	.149
	Within Groups	34.521	56	.616		
	Total	37.933	59			
Lunch room	Between Groups	3.815	3	1.272	1.555	.210
	Within Groups	45.785	56	.818		
	Total	49.600	59			
Transport facilities	Between Groups	2.633	3	.878	.793	.503
	Within Groups	61.950	56	1.106		
	Total	64.583	59			
Drinking water	Between Groups	5.418	3	1.806	2.854	.045
	Within Groups	35.432	56	.633		
	Total	40.850	59			
Canteen	Between Groups	2.948	3	.983	1.018	.391
	Within Groups	54.035	56	.965		
	Total	56.983	59			

Working space	Between Groups	2.732	3	.911	2.047	.118
	Within Groups	24.918	56	.445		
	Total	27.650	59			
Vehicle parking	Between Groups	4.880	3	1.627	2.459	.072
	Within Groups	37.053	56	.662		
	Total	41.933	59			
Toilet facilities	Between Groups	1.483	3	.494	.528	.665
	Within Groups	52.450	56	.937		
	Total	53.933	59			
First-aid & Ambulance facilities	Between Groups	.935	3	.312	.251	.860
	Within Groups	69.465	56	1.240		
	Total	70.400	59			

Table 4. Result of regression analysis

Model	R	R Square	Adjusted R square	Std. Error of the Estimate
1	.835 ^a	.698	.576	.520

a. Predictors: (Constant), Safety measures, work individually than in the team, Working condition, satisfaction in salary, adequate information to attend the job, Participate in the department or unit decision making, Intra and inter group relations, job performance, Energy and time spent on the job, recognition for the good results achieved, The social and individual requirements, Equal treatment, co-ordination with co-workers, The noise and illumination of work place, attention to grievances, Views and suggestions, activities to motivate employees.

ANOVA ^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	26.275	17	1.546	5.707	.000 ^a
Residual	11.375	42	.271		
Total	37.650	59			

a. Predictors: (Constant), Safety measures, work individually than in the team, Working condition, satisfaction in salary, adequate information to attend the job, Participate in the department or unit decision making, Intra and inter group relations, job performance, Energy and time spent on the job, recognition for the good results achieved, The social and individual requirements, Equal treatment, co-ordination with co-workers, The noise and illumination of work place, attention to grievances, Views and suggestions, activities to motivate employees.

b. Dependent Variable: Job satisfaction (Q1)

Coefficients *

Model	Unstandardized Coefficients		Standardized coefficients		
	B	Std. Error	Beta	T	.Sig
1 (Constant)	.091	.874		.104	.918
Satisfaction in salary	.385	.101	.438	3.805	.000
Working condition	.012	.086	.017	.136	.892
Equal treatment	.164	.125	.168	1.308	.198
Social and individual requirement	.065	.082	.093	.796	.431
Recognition for the good result	.273	.130	.293	2.103	.041
Activities to motivate employees	.104	.145	.139	.719	.476
Co-ordination with co-workers	.154	.193	.107	.797	.430
Adequate information for job	-.057	.152	-.050	-.375	.710
Noise and illumination	.084	.097	.125	.871	.388
Participate in decision making	-.081	.118	-.096	-.686	.496
Work individually than in team	.039	.071	.058	.558	.579
Attention to grievance	-.191	.148	-.182	-1.287	.205
Views and suggestion	-.368	.162	-.369	-2.268	.029
Opportunities to improve the job	.291	.101	.362	2.872	.006
Intra and inter relation	.076	.133	.071	.570	.572
Energy ant time spent on job	-.060	.099	-.079	-.600	.552
Safety measures	.158	.121	.181	1.300	.201

Variable	Equation	Sig. value
Satisfaction in salary	$Y = .091 + .385$.000
Recognition for the good result	$Y = .091 + .273$.041
Views and suggestions	$Y = .091 + -.368$.029
Opportunities to improve the job	$Y = .091 + .291$.006

The statement satisfaction in salary, Recognition for the good result, Views and suggestions and opportunities to improve the job have a significant difference.

- Therefore, the above stated independent variable helps in predicting the dependent variable job satisfaction (Q1).
- $R^2 = .698$, that is 69.8% of the value variation in which the dependent variable is predicted by the independent variable.
- Therefore, 30.2% of the observed variance is unexplained by the regression equation

Findings

From Descriptive Statistics:

1. The mean value for the variable working condition has risk of illness and injury and the noise and illumination of work place is irritating was 2.48 and 2.23 respectively. Since a 5 point Likert Scale (5 Strongly agree to 1 Strongly disagree) was used the value of 2.48 and 2.33 respectively reveals that employees have disagreed against the statement. Hence we infer that there is no risk of illness and injury in working condition and the noise and illumination of work place is not irritating for the employees in the organization.
2. The mean value for the variable, energy and time spent on job affects the life was 3.00 it reveals that employees have neutral agreement against the statement.
3. The mean value for the work need regular co-ordination with co-workers was 4.22 it reveals that employees have expressed satisfaction against the statement. Hence we infer that the work needs regular co-ordination with co-workers.

From Analysis of variance

1. Testing at 5% level of significance the variables, satisfaction in salary, the social and individual requirements, information provided to attend the job and Energy and time spent on the job affects the life has level of significance 4.5%, 1.8%, 3.5% and 0.6% respectively which are less than 5%. This implies that there is a significant difference among the respondents of varied age group.
2. Testing at 5% level of significance the variables proper information is provided to attend the job and drinking water facility has level of significance 0.3% and 4.5% respectively which are less than 5%. This implies that there is a significant difference among the respondents of varied experience group.

Findings from Regression:

1. Therefore, the variables satisfaction in salary, recognition for good result, views and suggestions are considered and opportunities to improve the job are independent variables because the level of significance value is .041, 0.29, .006 are less than .05 it helps in predicting the dependent variable job satisfaction (Q1).
2. $R^2 = .698$, that is 69.8% of the value variation in which the dependent variable is predicted by the independent variable.

3. Therefore, 30.2% of the observed variance is unexplained by the regression equation.

Suggestions

The study was conducted in textile industry on the topic "Quality of Work Life". Some of the employees are not satisfied with the team work. So, the organization should concentrate on team building and encourage the employees to work in team. There are many ways for managers to bring a team together and foster its ability to work together as a whole. These tips can help unite even the most disparate group of people. Communicate goals clearly, define responsibilities, provide equal training, encourage relationships, empower, provide feedback, reward, set reasonable deadlines and meet regularly.

Some of the employees feel the energy and time spent on job affect their life. Organization should provide proper measures for the employee to balance the work life and personal life. Since few employees feel that their work life is stressful because of no relaxation and monthly targets. The organization can conduct activities that would create fun at work place and early off from work place.

Conclusion

This industry has proved itself to be the number one in the textile industry. And this was only possible by providing its employees good working conditions and welfare facilities.

There is a friendly atmosphere of co-operation and co-ordination between the employees and employers. They plan for the career development of the employees since they join. Therefore they give the potential employees permanent employment and give them opportunities to grow both internally and externally.

The employees are given reasonable autonomy for their job. This makes them feel more responsible and challenging and work hard for achieving it. There exists a strong bond among the employees, which helps them to work as team and make group accomplishments.

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Appendix

Questionnaire: A Study of Quality of Work Life employees with reference to textile industry

Personal Data:

Name:

Age:

21-30 years 31-40 years 41-50 years above 50 years

Gender:

Male Female

Educational Qualification:

Diploma UG PG

Designation:

Manager Executive Staff

Experience:

Less than 2 years 2-6 years 7-11 years above 11 years

Monthly Income:

Less than 10,000 10,000-15,000 15,000-20000 above 20,000

1. The job satisfies my needs in general.

Strongly agree Agree Neutral Disagree Strongly disagree

2. I am satisfied with the salary provided for the work.

Strongly agree Agree Neutral Disagree Strongly disagree

3. The working conditions in the company have risk of illness and injury.

Strongly agree Agree Neutral Disagree Strongly disagree

4. The company gives equal treatment in all matters like employee compensation, job Security etc

Strongly agree Agree Neutral Disagree Strongly disagree

5. The social and individual requirements of the workers are neglected in the organization.

Strongly agree Agree Neutral Disagree Strongly disagree

6. The management gives me the recognition for the good results achieved and when new ideas are given.

Strongly agree Agree Neutral Disagree Strongly disagree

7. The company undertakes activities to motivate employees.

Strongly agree Agree Neutral Disagree Strongly disagree

8. My work requires regular co-ordination with co-workers.
 Strongly agree Agree Neutral Disagree Strongly disagree
9. I am provided with adequate information to attend the job.
 Strongly agree Agree Neutral Disagree Strongly disagree
10. In this organization, the noise and illumination of work place is irritating.
 Strongly agree Agree Neutral Disagree Strongly disagree
11. I participate in the department or unit decision making.
 Strongly agree Agree Neutral Disagree Strongly disagree
12. I prefer to accomplish work individually than in the team.
 Strongly agree Agree Neutral Disagree Strongly disagree
13. In this organization, the member of senior staff pay attention to grievances of the Junior staff.
 Strongly agree Agree Neutral Disagree Strongly disagree
14. In this organization, my views and suggestions are taken into account in resolving work related problems.
 Strongly agree Agree Neutral Disagree Strongly disagree
15. In this organization, I get opportunities to improve my job performance.
 Strongly agree Agree Neutral Disagree Strongly disagree
16. The intra and inter group relations within the organization are satisfactory.
 Strongly agree Agree Neutral Disagree Strongly disagree
17. The energy and time spent on the job affect my life adversely.
 Strongly agree Agree Neutral Disagree Strongly disagree
18. Safety measures adopted by the company are excellent.
 Strongly agree Agree Neutral Disagree Strongly disagree

19. Rate the following welfare measures

Particulars	Excellent	Good	Neutral	Poor	Very Poor
Ventilation & temperature					
Lighting					
Cleanliness					
Lunch room					
Transport facilities					
Drinking water					
Canteen					
Working space					
Vehicle parking					
Toilet facilities					
First-aid & Ambulance facilities					