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Causes of Attrition Rate in Information Technology and IT's Enabled Service Sector

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Abstract: *Today attrition is one of the major problems faced by the human resource (HR) managers of IT industry across the globe. According to a recent survey conducted by AIMA on CEOs and HR managers of different IT/ITES organizations attrition (also known as employee turnover) is the second important issue related to HR department. The impact of attrition has received considerable attention by senior management, HR professionals and Industrial Psychologists. It has proven to be one of the most costly and seemingly intractable human resource challenges confronting organization. In the best of world employees would love their jobs, like their co-workers, work hard for their employers, get paid well for their work, have ample chances for advancement and flexible schedules so that could attend to personal or family needs when necessary and never leave. But then their real world starts and in the real world, employee do leave, either because they want more money, hate working conditions, hate their co-workers, want a change, or because their spouse gets a dream job in another state. So what dose that entire turnover cost? And what employees are likely to have the highest turnover? "Talented employees need great managers. They join a company because of its charismatic leaders and how long they are productive and stay it depend upon immediate supervisors. "This article focuses on the causes of attrition in IT/ITES industry with special reference to Bangalore. The main purpose of this study is to find out the main causes, which increase the employee turnover in IT/ITES companies and find out the way to control attrition. The study was carried out in IT/ITES companies in Bangalore. In this study opinion of 110 employees and 5 HR managers were taken for analysis. The tools used for collecting data were structured questionnaire and unstructured interview. For analysis purpose chi-square, Rank correlation and percentage method has been used. The results revealed that Career growth and compensation are the important causes for increasing employee turnover in companies; Employee, employer and supervisor all are responsible for increasing turnover. Employees intend to consider another job mostly in 1-3 years. High cost like training cost, recruitment cost, new hire cost, lost productivity cost, cost due to personal leaving associated with attrition. Economic status of the organizations is playing a major role in controlling the attrition. Exit interview can help to control the employee turnover.*

Keywords: Attrition, Employee Turnover, Economic Status, Exit Interview

Introduction

Attrition and Attrition Rate: "A reduction in the number of employees through retirement, resignation or death" is said attrition and the rate of shrinkage in size or number is known as attrition rate.

Position of Attrition Rate in IT/ITES in Different Countries: Attrition rate in ITES sector have come down from 30% – 33% being witnessed of late to about 25% now, according to statistics compiled by the National Human Resource Development Network.

Table 1: Attrition Rate in Different Countries

ATTRITION	PERCENTAGE
US	42%
Australia	29%
Europe	24%
India	18%
Global Average	24%

If we compare attrition rate for non voice and voice process then attrition are more significantly lower in a non voice process. As the industry moves up the value chain becomes a full scale BPO player, attrition will further decreases.

Size of Indian Market: With 245100 people employees at the end of March 31, 2004 against 171100 in 2003, the industry witnessed a hiring growth rate of about 40% - 42%. The size of the Indian market is likely to be around \$ 9-12 billion by 2006 and will employ around 400000 people ICRA said in its Indian industry report.

Table 2: Size of Indian Market

	FY200F1	FY2002	FY2003	FY2008E
BPO	23,600	35,000	68,000	570,000
Other IT-enabled	21,400	35,000	38,000	530,000
Total	45,000	70,000	106,200	1,100,000

Cost Associated with Attrition: Employee's attrition is a costly affair for all organizations. In today taxing business climate managing a company's competent and skilled human capital is vital for success. It is estimated that employee attrition costs an organization 12 to 18 months salary for each employee leaving at a manager level, and 4 to 6 months pay for each employee at a basic management level. According to a study by Ipsos Reid, 30% of employees typically plan to change jobs in the next 2 years. Staff attrition (or turn over) and absenteeism represent significant costs to most organizations. It is odd, therefore that many organizations neither measure such costs nor have targets or plans to reduce them.

While there are various costs associated with attrition, they are as follows:

Recruitment Costs, Training Costs, Lost Productivity Costs, New Hire Costs, Lost Sales Costs, Opportunity cost, Intangible costs.

Key Attrition Factors: Key attrition factors are Poor management, Merger & acquisition, Inability to use ones competencies, Lack of role clarity, Lack of challenge, Boss and management style, The Boss Is Always Right, Me and Only Me, Forever and for always, In black and white, All knowing, No apologies, Rigid attitude, Job stress, Lack of learning opportunity, Lack of excitement and innovation in the job, Compensation.

Root of Attrition: Any method of controlling attrition or increasing retention should be based on a good understanding of factors leading to attrition. They may sometimes be very simple issues and could be revealed by an examination of statistical data. This data could answer some simple questions like: Where is the attrition occurring? ,Is it more in male than female?, Is there anything common among those who leave?, Is it more among candidates from certain colleges or institutions?

Types of Attrition

- *Internal:* internal means when employee in leaving the organization after joining the job, it can be the expiry of time period, due to personal reasons, resigned etc. This type of attrition called internal attrition.

➤ *External:* External attrition can be happen in the time of campus selection, where students are selected by organizations and when they receive the good offer comparison to last offer then they leave last offer and accept the new offer. This type of attrition called external attrition, where student leave organization before joining the organization.

Review of Literature

Srikant and Tyagi (2007) in their article, “Attrition management in BPO” stated that an average Indian call center employee works with a company for 11 months, where as an average UK call center employee stays in a company for 3 years, which happen due to high stress level at the job, Monotonous nature of the job, Loss of identity, Demand supply disparity, vague values and vision, Lack of positive direction, Wrong hiring policies, Mismatched measures and rewards, Overwork and burnout. They founded that most people join a BPO a not for quick money they join but for a luxurious lifestyle at a young age and a career that requires no particular educational back ground. Exits from BPO happen because of certain reasons like lack of growth avenues, expectation mismatch, dissatisfaction with organizational policies and the quest for a better job profile. It is not the night shift, monotony of work and lack of salary hikes that contributes to the all rates as often through it.

Chandramohan and Vasanthi kumari (2006) in their article, “Attrition: A Predicament for ITES in India” cited that high attrition rates is a major challenges for the HR manager many individuals (mostly fresh graduates) take it as a pas time job. Once they join the sector and understand the requirement they start leaving organization because many individuals are not able to take the pressure of work. Again high percentage of females in the workforce adds to the high attrition rate. There are various costs which incurred due to attrition which are recruitment coats, training costs, lost productivity costs, lost sales costs and new hire costs. They suggested that pay checks alone are not enough to motivate employees. Apart from salaries, ITES Company should also focused on smart people management tools and strategies to keep their people happy, again they focused that how IT- ITES companies are holding on to their people- by anti poaching agreements, better perks, flexible working hours, higher compensation levels, well laid career plans essential for retaining employees, better recruitment methods to filter right people for right places and balance between performance expectations and growth aspiration.

Rao (2006) in his article “Old pillars of people management” stated that there are various factors that affect individual’s decisions to leave a job. While an employee leaving the job is considered attrition by one organization, it is looked at as talent acquisition by new organization and to the individual, it most often mean a career move. He founded some key attrition factors like inability to use ones competencies, lack of challenges, boss and his management style, lack of scope for growth in terms of salary, status of other factors, lack of role clarity, job stress or role stress, lack of independence of freedom and autonomy, lack of learning opportunities, lack of excitement and innovation in the job. Apart from it there are various reasons why people leave their existing job. Managing this is important for organization. In its strict sense, it does not mean only reducing or managing attrition. It could also mean bringing down the negative affects of attrition and at the same time increasing the positive affects of attrition. In small organizations the impact of attrition will be greater comparing to large organizations.

Objectives of the Study

The following are the objectives of the study.

- To understand the reasons for attrition.
- To study the attrition rate in IT/ITES Industries.

- To identify the major problems of employees in the organization which lead to attrition.
- To understand the problems faced by the organization due to attrition.
- To study the steps taken by the organization to reduce attrition.
- To suggest ways and means to control attrition

Scope of the Study

Attrition rate continues to be a subject of interest and importance to human resource specialist. From last couple of years, attrition rate has received considerable attention in the literature from both researcher and practitioners alike. The purpose of this research is to find out the important factors which increasing attrition rate, which can be rectified by the human resource manager of the different IT/ITES companies and will be able to retain employees.

Research Methodology

Business Research can be described as a systematic and organized effort to investigate a specific problem encountered in the work setting, which needs a solution. According to Clifford Woody, research comprises defining and redefining of problems. Formulating hypothesis or suggested solution, collecting, organizing and evaluating data; and at last carefully testing the conclusions to determine whether they fit the formulating hypothesis.

Research Design

A research design is the selection of methods for collection and analysis of data in a manner that aims to combine relevance to research purpose with economy in procedure. It constitutes the blue print for the collection, measurements and analyze of data. The research design for this study is Exploratory Research. Exploratory Research studies are also termed as formulative research studies. This research is undertaken with an idea to assess the “causes of attrition and remedies”. The main aim of such a design is to ensure that the required data are collected objectively, accurately and economically.

Data Collection

Primary Data: Data regarding the topic “causes of attrition and remedies” is collected directly by interacting with employees of IT/ITES organizations by structured questionnaire and interview method.

Secondary Data: The secondary data was collected from the existing data, company records, Internet and World Wide Web.

Research Tools

Questionnaire: Questionnaire used in this study is direct and structured one. The types of question asked in this questionnaire are closed ended, multiple choice and open ended. To test the validity and veracity of the structure of questionnaire and to find out whether the purpose would be fulfilled, a pilot study has been conducted where a sample of 20 questions were collected to find employees opinion on the causes of attrition in a company. The main objective of using these techniques was to understand the current process of company and whether the employees were satisfied.

Interview: Interaction with the HR department managers of different organization took place.

Sample Size

The scope of the study was limited to employees and HR managers of different companies. The number of respondent in this category was 110.

Statistical Tools Used in Study

Here Chi square test, Karl Pearson Rank correlation and percentage method is used for analysis and interpretations of the collected data.

Chi-Square test (χ^2):

The degrees of influence of the following independent variables related to the respondents on attrition are

- Age
- Sex
- Marital status
- Experience
- Native Place

In order to identify the factors of television ads influencing the respondents, chi square (χ^2) test was used and

$$\chi^2 = \frac{\sum (O - E)^2}{E}$$

With degree of freedom (DF) = (c-1) (r-1) where,

O = observed frequency

E = Expected frequency

c = Number of columns

r = Number of rows.

Karl Pearson Test (Rank Co- relation): Formula: $1 - \frac{6 \sum d_i^2}{n(n^2 - 1)}$

Table 3: Hypotheses of The Study

SL.NO.	FACTORS	HYPOTHESES (H ₀)
1.	AGE	There is no significant difference between age and causes of attrition.
2.	GENDER	There is no significant difference between gender and causes of attrition.
3.	MARITAL STATUS	There is no significant difference between marital status and causes of attrition.
4.	NATIVE PLACE	There is no significant difference between native place and causes of attrition.
5.	EXPERIENCE	There is no significant difference between experience and causes of attrition.

Table 4: Age and Impact On Attrition (One Way Table)

SL. NO	Age	No. of Respondents	Percentage	Average	Range	
					Min	Max
1.	20-25	35	31.82	42.23	28	56
2.	26-30	46	41.82	44.13	29	56
3	31 & Above	29	26.36	44.76	29	54
Total		110	100			

It could be observed from the above table that the maximum number of respondents fall under the 26-30 category and their impact on attrition ranged between 29 and 56 with an average of 44.13. The impact on attrition 20-25aged respondents ranged between 28 and 56 with an average of 42.23. On the other hand, the impact on attrition among 31 & above ranged between 29 and 54 with an average of 44.76. With a view to find the degree of association between age of the respondents and impact on attrition, a two-way table was prepared and illustrated.

Table 5: Age and Impact On Attrition (Two Way Table)

Sl.No	Age (In years)	Score			Total
		Low	Medium	High	
1	20-25	8 (40)	19 (31.14)	8 (27.59)	35
2	26-30	7 (35)	30 (49.18)	9 (31.03)	46
3	31 & Above	5 (25)	12 (19.67)	12 (41.38)	29
Total		20	61	29	110

It is found from the above Table that the percentage of high level of impact on attrition was the highest (41.38) among the respondents of 31 & above category and the same was the lowest (27.59) among the respondents of 20-25 categories. The percentage of medium level of impact on attrition was the highest (49.18) among the respondents of 26-30 categories and the same was the lowest (19.67) among the respondents of 31 & above group. On the other hand, the percentage of the low level of impact on attrition was the highest (40) among the respondents of 20-25 categories and the same was the lowest (25) among the respondents of 31 & above category. In order to find the relationship between the age of the respondents and the impact on attrition, a chi-square test was used and the result of the test is shown in the underneath table.

Table 6: Age and Impact on Attrition (Chi – Square (X²) Test)

Factor	Calculated χ^2 value	Table value	Degree of Freedom	Remarks
Age	9.4267	7.78	4	Significant (at 1% level)

It is noted from the above Table that the calculated chi-square (χ^2) value is more than the table value and the result is significant at 1% level. Hence, the hypothesis “Age of the respondents and

the impact on attrition” are associated holds good. From the analysis it is inferred that there is a close relationship between the age of the respondents and the impact on attrition.

Table 7: Gender and Impact on Attrition (One Way Table)

Sl.No	Gender	No. of Respondent	Percentage	Average	Range	
					Min	Max
1	Male	61	55.45	39.62	28	54
2.	Female	49	44.55	43.94	29	56
Total		110	100			

It is identified from the above Table that the level of impact on attrition among the male respondents ranged between 28 and 54 with an average of 39.62. The impact on attrition among the female respondents ranged between 29 and 56 with an average of 43.94. With a view to find the degree of association between gender of the respondents and the impact on attrition, a two-way table was prepared and shown below.

Table 8: Gender and Impact on Attrition (Two Way Table)

Sl.No	Gender	Score			Total
		Low	Medium	High	
1	Male	11 (55)	34 (55.74)	16 (55.17)	61
2	Female	9 (45)	27 (44.26)	13 (44.83)	49
Total		20	61	29	110

It is found from the above Table that the percentage of high level of impact on attrition was the highest (55.17) among male respondents and the same was the lowest (44.83) among the female respondents. The percentage of medium level of impact on attrition was the highest (55.74) among the male respondents and the same was the lowest (44.26) among the female respondents. On the other hand, the percentage of low level of impact on attrition was the highest (55) among the male respondents and the same was the lowest (45) among the female respondents. In order to find the relationship between the gender of the respondents and impact on attrition, a chi-square test was used and the result is shown in the following table.

Table 9: Gender and Impact On Attrition (Chi - Square Test)

Factor	Calculated χ^2 value	Table value	Degree of Freedom	Remarks
Gender	4.7856	4.61	2	Significant (at 1% level)

It is noted from the above Table that the calculated chi-square value is more than the table value and the result is significant at 1% level. Hence, the hypothesis “Gender of the respondents and impact on attrition” are associated does hold good. From the analysis, it is concluded that there is a close relationship between gender and impact on attrition.

Table 10: Marital Status & Impact on Attrition (One Way Table)

Sl. No	Marital Status	No. of Respondent	Percentage	Average	Range	
					Min	Max
1	Married	52	47.27	42.40	29	54
2.	Unmarried	58	52.73	44.49	28	56
Total		110	100			

It is found from the above Table that the impact on attrition among the married respondents ranged between 29 and 54 with an average of 42.4 and the impact on attrition among the unmarried respondents ranged between 28 and 56 with an average of 44.79. It can be concluded from the above table the impact on attrition is more among the unmarried respondents. With a view to find the degree of association between marital status and impact on attrition, a two-way table was prepared and is illustrated below.

Table 11: Marital Status & Impact on Attrition (Two Way Table)

Sl.No	Marital Status	Score			Total
		Low	Medium	High	
1	Married	14(70)	24(39.34)	14(48.27)	52
2	Unmarried	6(30)	37(60.66)	15(51.73)	58
Total		20	61	29	110

It is found from the above Table that the percentage of high level of impact on attrition was the highest (51.73) among unmarried respondents and the same was the lowest (48.27) among the married respondents. The percentage of medium level of impact on attrition was the highest (60.66) among the unmarried respondents and the same was the lowest (39.34) among the married respondents. On the other hand, the percentage of low level of impact on attrition was the highest (70) among the married respondents and the same was the lowest (30) among the unmarried respondents. In order to find the relationship between the marital status of the respondents and the impact on attrition, a chi-square test was used and the result of the test is shown in the following table.

Table 12: Marital Status & Impact on Attrition (Chi - Square Test)

Factor	Calculated χ^2 value	Table value	Degree of Freedom	Remarks
Marital Status	5.694	4.61	2	Significant (at 1% level)

It is noted from the above Table that the calculated chi-square (χ^2) value is greater than the table value and the result is significant at 1% level. Hence, the hypothesis “marital status of the respondents and the impact on attrition” are associated holds good. From the analysis it is inferred that there is a close relationship between the marital status of the respondents and the impact on attrition.

Table 13: Native Place & Impact on Attrition (One Way Table)

Sl. No	Native Place	No. of Respondent	Percentage	Average	Range	
					Min	Max
1	Local	57	51.81	43.77	28	54
2.	Other	53	48.19	44.13	29	56
Total		110	100			

It is found from the above Table that the impact on attrition among the local respondents ranged between 28 and 54 with an average of 43.77 and the impact on attrition among the other state respondents ranged between 29 and 56 with an average of 44.13. It can be concluded from the above table the impact on attrition is more among the other state respondents. With a view to find the degree of association between native place and impact on attrition, a two-way table was prepared and is illustrated below.

Table 14: Native Place and Impact on Attrition (Two Way Table)

Sl.No	Native Place	Score			Total
		Low	Medium	High	
1	Local	10 (50)	31 (50.81)	16 (55.17)	57
2	Other	10 (50)	30 (49.19)	13 (44.83)	53
Total		20	61	29	110

It is found from the above Table that the percentage of high level of impact on attrition was the highest (55.17) among local place respondents and the same was the lowest (44.83) among the other states respondents. The percentage of medium level of impact on attrition was the highest (50.81) among the local place respondents and the same was the lowest (49.19) among other states respondents. On the other hand, the percentage of low level of impact on attrition was equal) among the local place and other states respondents. In order to find the relationship between the native place of the respondents and the impact on attrition, a chi-square test was used and the result of the test is shown in the following table.

Table 15: Native Place & Impact on Attrition (Chi - Square Test)

Factor	Calculated χ^2 value	Table value	Degree of Freedom	Remarks
Native Place	0.1815	4.61	2	Significant (at1%level)

It is noted from the above Table that the calculated chi-square value is less than the table value and the result is significant at 1% level. Hence, the hypothesis “Native place of the respondents and impact on attrition” are associated does not hold well. From the analysis, it is concluded that there is a no relationship between native place and impact on attrition.

Table 16: Experience And Impact on Attrition (One Way Table)

SL.N O	Experience (Year)	No. of Respond- ent	Percentage	Average	Range	
					Min	Max
1.	0-1	46	41.82	43.78	28	56
2.	1-2	35	31.82	44.03	29	54
3	3 & above	29	26.36	44.65	29	56
Total		110	100			

It could be observed from the above Table that the maximum number of respondents fall under the 26-30 category and their impact on attrition ranged between 29 and 56 with an average of 44.13. The impact on attrition 20-25aged respondents ranged between 28 and 56 with an average of 42.23. On the other hand, the impact on attrition among 31 & above ranged between 29 and 54 with an average of 44.76. With a view to find the degree of association between age of the respondents and impact on attrition, a two-way table was prepared and illustrated.

Table 17: Experience and Impact On Attrition (Two Way Table)

Sl.No	Experience (Year)	Score			Total
		Low	Medium	High	
1	0-1	7 (35)	31 (50.81)	8 (27.59)	46
2	1-2	7 (35)	16 (26.23)	12 (41.38)	35
3	3 & above	6 (30)	14 (22.96)	9 (31.03)	29
Total		20	61	29	110

It is found from the above Table that the percentage of high level of impact on attrition was the highest (41.38) among the respondents of 1-2 years experience category and the same was the lowest (27.59) among the respondents of 0-1 year categories. The percentage of medium level of impact on attrition was the highest (50.81) among the respondents of 0-1 year categories and the same was the lowest (22.96) among the respondents of 3 & above years. On the other hand, the percentage of the low level of impact on attrition was the highest (35) among the respondents of 0-1 and 1-2 years experience categories and the same was the lowest (30) among the respondents of 3 & above year’s category. In order to find the relationship between the experience of the respondents and the impact on attrition, a chi-square test was used and the result of the test is shown in the following table.

Table 18: Experience & Impact on Attrition (Chi-Square Test)

Factor	Calculated χ^2 value	Table value	Degree of Freedom	Remarks
Experience	4.914	7.78	4	Significant (at 1% level)

It is noted from the above Table that the calculated chi-square value is less than the table value and the result is significant at 1% level. Hence, the hypothesis “Experience of the respondents and impact on attrition” are associated does not hold good. From the analysis, it is concluded that there is a no close relationship between experience and impact on attrition.

Table 19: Overall Opinion on the Causes of Attrition in IT/ITES Companies

SL. NO.	Statement	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
1	Career growth	93	17	0	0	0
2	Compensation	30	80	0	0	0
3	Work Environment	12	23	75	0	0
4	Supervision	29	72	9	0	0
5	Company Policy	0	43	67	0	0
6	Work Pressure	22	32	56	0	0
7	No Challenging tasks	0	0	71	27	12
8	Job Dissatisfaction	0	64	29	17	0
9	Lack of role clarity	0	0	43	67	0
10	Lack of Training programmes	0	0	21	71	18
11	Subordinates	0	61	33	16	0
12	Infrastructure	0	0	41	49	20
13	Lack of Resources	0	0	16	69	25
14	Marriage	0	15	27	14	54

Table 20: Ranking of the Causes of Attrition In IT/ITES Companies

S.N O	CAUSES	EMPLOYEE SRANK (R ₁)	HR MANAGERS RANK (R ₂)	d = R ₁ - R ₂	d ²
1.	Behavior of supervisors & subordinates	3	3	0	0
2.	Lack of Career growth opportunity	2	1	1	1
3.	Biased treatment	4	4	0	0
4.	Future of the organization is Uncertain	5	5	0	0
5.	Poor compensation	1	2	- 1	1
TOTAL					2

$$Formula: R = 1 - \frac{6 \sum d_i^2}{n(n^2 - 1)}$$

Solution: R = .90 There are 90% relationships between HR managers and employees opinion regarding attrition

Table 21: Cumulative Results (Chi Square Analysis)

SL.N O	FACTORS	HYPOTHESIS (H ₀)	RESULTS
1.	AGE	There is no significant difference between age and causes of attrition.	Hence H ₀ is rejected; there is difference between age and causes of attrition.
2.	GENDER	There is no significant difference between gender and causes of attrition.	Hence H ₀ is rejected; there is difference between gender and causes of attrition
3.	MARITAL STATUS	There is no significant difference between marital status and causes of attrition.	Hence H ₀ is rejected; there is difference between marital status and causes of attrition
4.	NATIVE PLACE	There is no significant difference between native place and causes of attrition.	Hence H ₀ is accepted; there is no significant difference between native place and causes of attrition.
5.	EXPERIENCE	There is no significant difference between experience and causes of attrition.	Hence H ₀ is accepted; there is no significant difference between experience and causes of attrition.

Conclusion

The key organizational (HR) issue being faced today by all the companies is attrition, which prevails in the IT/ITES Industry today. The following facts are identified as findings of the study. In general there are four major reasons for attrition in organizations, they are Business related factors, System related factors, Supervisor related factors, and Individual personal related factors. The highest percentage of attrition is in voice based processing of the industries. Career growth, compensation and supervision are the most important reasons which contribute to attrition. Due to monotonous nature of job, employees like to change their job frequently and the average period is in two years. Conditions of attrition vary from small to big companies. Employee, employer and supervisor all are responsible for increasing turnover and Employees intend to consider another job mostly in 1-3 years. High cost like training cost, recruitment cost, new hire cost, lost productivity cost, cost due to personal leaving associated with attrition. Economic status of the organizations is playing a major role in controlling the attrition. Here all companies

felt that exit interview is the best way to control or maintain attrition rate in companies. Marketing departments of organizations speak on customer relationship management and their importance for the same. No organization can survive without giving importance to its employees. They are the first customers and their requirement should be identified and fulfilled. Like CRM, Employee Relationship Management (ERM) is the mantra an organization should follow to retain their employees. Fulfilling the reasonable expectations of employees should be a continuous process.

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Institutional Building for Business Organization

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Abstract: *We can understand the working of a complex organizational process through a simple physical model. Generally for a complex organization, the structure may be visualized in terms of individuals having their location in the structure, defined roles as well as linkages with other roles in the organization. In most cases structure would be a pyramid or its variations. The plans for future activities, directions and growth are set by the higher echelons of management. Decisions of future plans and activities percolate down the line in the organization and get implemented. In an ideal situation, the outcome of the implementation by the role holders matches the plans of the top management. The key elements of such a successful organization are the roles and the linkages between the various individuals, various levels, units and the different and diverse constituencies of the organization.*

Keywords: pyramidal lattice, layered lattice, negative control, hierarchical structure

Introduction

To begin with, it is important to elaborate the concept of institutionalization. This can be done by differentiating between an organization and an institution. While the organization is both a system of consciously coordinated activities and a rational instrument engineered to do a job, an institution is a responsive, adaptive, organism, which is more nearly a natural product of social needs and pressures. An organization is an artificially created system, which strives to maximize efficiency. The organization, in this sense, continues to be the outside the culture and society in which it functions. The institution on other hand is a part of the larger system of the community or the society, although it is a forward-looking, adaptive and proactive part of the community. Selznick (1957) states that an institution is infused with value and it comes to symbolize the community's aspirations. Perlmutter (1965) views the institution as an organization which is relatively indispensable and which is characterized by the following three features:

1. Its function and services are related to the society's commonly agreed requirements as tested by its adaptability over a period, to human needs and values.
2. Its internal structure embodies and protects commonly held norms and values of the society to which it is related.
3. Its achievements over a period include influencing the environment in positive ways as for example, through the values it creates and makes available to the other institutions which are linked to it.

Finally, an organization may be stated to be institutionalized to the extent to which it is viewed within the environment as having value i.e., to the extent to which it is prized. Some of the criteria which can be used for determining the extent of this would be:

- Use of service provided
- Survival and growth
- Outside Support
- Autonomy and freedom from external control.

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ture activities, directions and growth are set by the higher echelons of management. Decisions of future plans and activities percolate down the line in the organization and get implemented. In an ideal situation, the outcome of the implementation by the role holders matches the plans of the top management.

The key elements of such a successful organization are the roles and the linkages between the various individuals, various levels, units and the different and diverse constituencies of the organization.

It is therefore most essential that the roles and functional interfaces be well defined and the organizational environment is sufficiently conducive to developing linkages which would eventually bring out the successful outcome of the envisaged plans. If the roles are not well specified, however the well meaning roles and people the decisions will not percolate down the line which will then be not implemented and both the people and the organization would tend to feel frustrated.

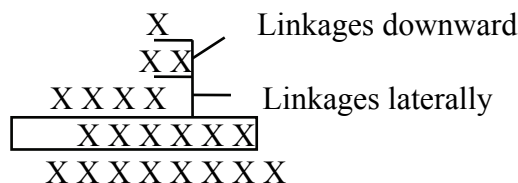
The key question then is how well defined is the organization structure. If the structure is clear and understood by people then how well defined are the roles for individuals. Starting from defined organizational structure the next key task for the organization is to develop effective linkages. Linkages get built up through interactions between people across roles, across levels and defined interaction protocols. Without such interactions there cannot be any linkages. The type of interactions would determine the nature of linkages. In a vast organization, the nature and number of linkages between other organization, the various individuals and roles would be very large and diverse. (Selznick, Philip, 1957)

As a result even a small improper / ineffective linkage can lead to dysfunctionality. However, in a large organization, these small ineffective linkages may not be initially disastrous because basically in any large organic system there is a scale of redundancy that it can live with (absorb) without becoming grossly dysfunctional. However, a large number of such ineffective linkages over a period of time in a large organization can and would completely frustrate its people and the organization. Frustrate in the sense that the requirements of the task would not percolate through the system and result in the projected outcome.

What Does one Do? What Does an Organization Do?

In order to not face such consequence it is vital to examine the roles of individuals, interactions between individuals and understand the type of interactions which would facilitate suitable linkages to arrive at a dynamic evolving and thriving organization. To understand the interactive process let us examine two models--a pyramidal lattice and a layered lattice.

**Figure 1
Pyramidal Lattice (Structure)**

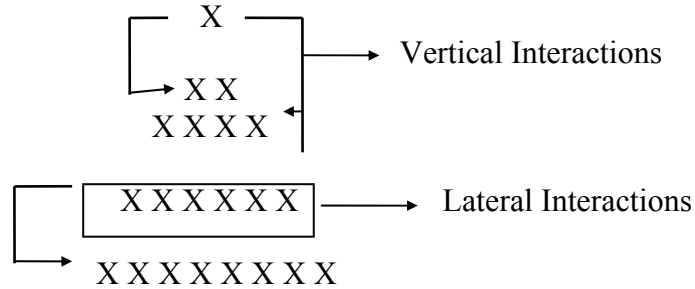


- In a pyramid lattice dominantly the linkages are top-down.
- One layer interacts one down.
- When one layer skips another layer to engage directly with the third layer it leads to role and authority erosion creating frustration in the skipped layer.

The Xs are individuals. They have to interact to establish linkages. The linkages are multi-directional. One dimension of linkage is top down. Top is where the policies are formulated and objectives are set up which have to percolate down. In any organization linkages may not be such that they always facilitate percolation. The linkages may skip hierarchy or other roles. This contributes to erosion of roles and authority, withholding of information, delays in decision-making and similarly other processes. The organization would then have to ask itself as to what kind of interaction should there be in any system to facilitate good linkages. If there are interactions but if these are oppositely linked interactions then there is no facilitation. A good interaction enhances percolation instead of constraining or blocking it. For example, if we pour liquid a facilitation process would be that when the liquid has a chance to have a smooth flow out. If there were many blockages or barriers the liquid would not have an opportunity to flow out or down.

Organizationally for example, in the pyramid lattice there are interactions.

Figure 2
Vertical and Lateral Interactions



- One role in the hierarchy interacts with another downward.
- One role or a functionary interacts with another role or a functionary across the same level.
- When one role does not interact by withholding and withdrawing it contributes to delays stalling, need for control.

In a lattice the interactions may be vertical or horizontal within the same level or across functions. When interactions do not take place through withholding or withdrawals then it contributes to dysfunctional linkages through controls or relational processes across the roles. Sometimes the structure is ineffectively designed which creates obstructions and barriers amongst the various role holders. Sometimes the structure has outgrown the growth of the organization and contributes to the barriers or ineffective percolation.

There are also processes in an organization that although linkages may be good but other structural and work culture evolved over time would be such that it would always frustrate the system and its people. As such the organization has to look beyond one to one, one to few or one to many interactions to the configuration of the whole organization to understand whether the structure and the work culture of the organization is frustrating the tasks as well as the institution. Similarly the organization has to examine the movement, linkages and interactions and interfaces from micro to the macro that is from the individual to the system. In any organization there are possibilities of processes and structures of the organization as well as of configuration of linkag-

es where the system can be largely in the state of frustration contributed by the quality of interactions and the nature of task linkages.

An organization can design a structure, allocate power distribution, and define roles and interactions in such a way that they would frustrate the system. The processes of such systems are that when agreement of one constituency inevitably leads to the other constituency disagreeing questioning, accusing, non-co-operating, etc. which frustrates the total system. Similarly, an organization can create mazes through processes of delegation, control linkages, interaction and structure, which would confuse and frustrate people in the organization. These processes are reflective of sarcasm, giving meanings, which accuse and violate, doubt others' integrity and give partial information. All these are processes, which do not permit percolation. The organization lacks of transparency. The individuals hold on to power, exercise negative controls, deny legitimate access to sources of information, and get trapped in their own domain and erode others roles and spaces.

Conclusion

Interaction across layers in a hierarchical structure in an organization/institution would not leave the next (higher) level not unchanged. Therefore, not taking a feedback from below and lateral loop contributes to the organization reaching a status of non-co-operation or frozen to repetitive interactions leading to no linkages or expected outputs

Similarly, an organization can design structures, which will share power, redefine roles and interactions, which would facilitate the system. In this task interfaces would lead the various constituencies to interact with each other and link effectively and appropriately with each other. In this process the system and the individual get mobilized and become vibrant. Energy of the system and individuals is available for dynamic interactions contributing to effective task linkages, which fulfill the directions and objectives of the organization. (Perlmutter, H. V, 1965)

On the surface, it may appear that institution building processes have limited or no relevance to business organizations. If corporate excellence is defined as getting the maximum out of investment in the system, a business organization can achieve excellence without taking the community's aspirations into account. However, in a true sense, excellence over a period of time necessitates conscious attempts at differentiating between an organization and an institution and consciously strengthening such processes, which give an institutional identity to the system.

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Re-branding and its Axiological Context: Nietzsche's 'Transvaluation' Approach

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Abstract: *This paper examines the re-branding campaign on the need to having a new Nigeria. The campaign as contained in the re-branding project in Nigeria is schematized using Nietzsche's doctrine of 'transvaluation.' The concept is centered on the slave and master's morality as enshrined in Nietzsche's transvaluation of value. The paper harps on the fact that until individual (both the leaders and followers) are well informed on the need to be self-conscious and tread the positive path of self-actualization the effort will be a mirage. The slogan of "Good People, Great Nation" is metaphysical. The goal of the slogan is to change the orientation of the individuals that constitute the nation. Against this backdrop, the paper opined that it would take more than ordinary mind to render selfless service in a self-seeking society. As such, the paper calls for cooperation in the society. This cooperation emphasizes the need for both the leaders and the followers to possess a strong will for changing the nation's posture that will go beyond self-perpetuation of those that find themselves at the corridor of power. It is concluded that all Nigerians should be active in the process of rebuilding the nation. It is our view that there is a need by Nigerians to blend the major characteristics of slave and master morality as espoused by Nietzsche.*

Keywords: Re-branding campaign, transvaluation, self-actualization,

Introduction

The re-branding project of Nigeria is a new development and brainchild of the Ministry of Information and Communication. It became famous in the second week of February 2009. The Ministry at this particular time observed that there is a need to change the image of the nation so that it can attain new height in the comity of nations. The idea was welcomed amidst challenges, both positive and negative. The main reason for the advocacy of rebranding of the nation is on the need to transvaluate the endemic posture of the nation to a desirable one. The means to achieve this purpose as observed by the Ministry is to embark on positive image laundering and marketing Nigeria through the rebranding project. The question that comes to mind is, why do we need image laundering in a nation that is full of highly respected individuals in all strata of the world? It is by way of answering this question that this paper seeks to examine the concept of re-branding vis-à-vis Nietzsche's doctrine of transvaluation. This, however, could not be discussed outside the protracted military governance, the unprepared and unpatriotic civilian leaders that are leading the country. It is quite unfortunate that most of our political class engages in stealing of the nation's common wealth, securing electoral victories through fraud, killing of perceived opponents, unnecessary display of wealth by the political office holders at the detriment of the masses who are to be served.

The slogan of re-branding campaign is 'Good People, Great Nation.' The question that comes to bear is that, can a nation so corrupt like Nigeria attain the imaginary posture (that is Good People, Great Nation) as envisaged by the campaigner? Can the nation be great without the leaders and the youths changing their values orientation? Can the people be good in a situation where their right is being stolen in broad day light? These and many more questions gear the author in viewing the re-branding Nigeria campaign in light of Nietzsche's doctrine of transvaluation.

Conceptualizing Re-branding

Defining the concept re-branding is an onerous task in itself. It is confusing, as efforts to search dictionaries for the word seem unsuccessful. The inability to find a unique and direct definition of re-branding in the dictionaries must have informed Benson Igboin's breaking the word into two and attempts a permutation of the two words to come up with a probable definition of re-branding. His effort is with reference to *Webster Dictionary*. Thus, he (Igboin) reiterates that the word 're' means 'back to a former state or condition' or 'again' while 'brand' means 'to stigmatize morally.' It is the combination of these two words that form the basis of Igboin's definition of re-branding thus, "to stigmatize morally again or back to the former state or condition of moral stigmatization."¹ However, this permutation seems not to suit the purpose of the re-branding project as conceived by the re-branders in Nigerian case.

Re-branding as appear in the campaign of the Ministry of Information and Communication in Nigeria seems to be in the positive sense. It is the positive sense of re-branding that represents its purpose in the mind of the campaigner(s). Thus, re-branding positively conceived means "to change the image of a company or an organization or one of its products or services, for example by changing its name or by advertising it in a different way."² Thus, re-branding is conceived in this endeavour as an activity that is embarked upon to change the face of a thing, person, society, nation, etc., for good.

The project of re-branding centered majorly on systemic change. It is believed that systemic change will give birth to good leadership, which is the bane of Nigeria battered image. The emergent of good leaders will curb corruption and give room for rule of law, peace and order, which will in turn help in fixing Nigeria to meet up with the challenges ahead. Also, re-branding is purposed to re-orientate Nigerians toward attaining a good image for the nation. This is summarily put by Akunyili:

As soon as I assumed office as the Minister for Information and Communication I asked myself, what is my job, and put it in a simple way, I am the chief image maker of the country. I pondered over it, what is it about Nigeria's that we need to work on? And the answer is simple, our image, especially in and outside this country, is highly battered. Outside this country in particular, the perception Nigeria and Nigerians is so bad that even on the Internet you keep receiving information that people should not travel to Nigeria and all that. Every Nigerian is regarded as a fraudster and criminal. We are never even given the benefit of the doubt. So I thought that the best way of addressing this problem is to do it in a systemic way. While government is working hard on its own deliverables, we could also systematically work on our image. And the most systemic way of working on a nation's image is through re-branding.³

Thus far, one can perceive the aim of re-branding as does Riakpore Efe who submits that "the re-branding exercise is amplifying all the negative things about the country that the process seeks to keep away from the eyes of the public."⁴

Without much ado, the re-branding project considering its aims and purposes, as articulated by Akunyili is worthy to be emulated. Be that as it may, it must transcend the level of ordinary talk. It must not be seen as imaginary exercise if Nigeria is to progress. It is a necessity, though the disappointment from the government in the past may tend to discourage Nigerians. Yet, it needs to be embraced and make reality out of it. As it is, it may not be wrong to view the project as cosmetic. However, in order to make meaning, the campaign needs to transcend its cosmetic posture and move to the realm of reality.

An Overview of Nietzsche's Doctrine of Transvaluation

Nietzsche's doctrine of transvaluation of value is primarily aimed at changing human values. It advocates self-actualization far beyond transcendent-actualization. This is what Nietzsche explored in his ethics. He advances this in his slave morality and master morality. The slave morality as adopted in this paper connotes followership morality while master morality stands for leadership morality. Slave morality as enshrined in Nietzsche ethics is religious and one that seems to present religion as the opium of the people as claimed by Karl Marx. The features of slave morality as espoused by Nietzsche include: love, meekness, humility, kindness, self-denial, sympathy, etc. While master morality is a kind of morality that grant individual liberty to do that which one desire at will. The major characteristics of the master morality are: pride, great passion, strength, instinct for war, desire for conquest, revenge, ambition, adventure, volunuousness, egoism, self-seeking, etc.⁵

The slave morality (followership morality) as conceived from Nietzsche's is wounded around love. This love is well pronounced in the Nigeria *National Anthem* '... to serve our father's land with love, strength and faith...' However the praxis of this love clashes with the ideal nature of love. It has been abused such that it has lost its value and meaning toward meaningful co-existence. It is in view of this that we tend to advocate for the concept of love as embedded in Nietzsche's master morality which is conceived as leadership morality in this endeavour. The leadership morality is the one that have to be with full commitment, great passion and strength for collectivism, instinct for war to stabilize corruption and desire to conquest all ill-formed love as embrace by the slave morality.

Beyond this, the leadership morality must put in place punitive measure of revenge on erring citizens to enhance ambition for togetherness for adventure to check and inculcate the erstwhile un-access leadership quality that promote self-centeredness. As such, national egoism must be put in place to promote a good sense of patriotism that will in turn give room for national self-seeking and economic advantage towards national development. The followership morality in this sense does not mean total servitude and the leadership morality is not in this sense equal to total domineering. It is; however, suggest that both the followers and the leaders (the voters and the voted) must work in harmony for the development of the nation as a whole.

It is, however, viewed by Nietzsche that the master morality should be embraced as against slave morality. To him, it is the master morality that liberates men from all cocoons of deception. He is of the opinion that the characteristics of slave morality are signs of weakness of character. It is a morality that did and could not give room for the display of self-courage even in the face of tyranny and as such it must be turned down. The master morality as construed by Nietzsche enhances self-actualization, discipline, strength and attainment of one's ambition among others. The necessity of Nietzsche's view as it relates to the campaign for re-branding project of Nigeria will have a far reaching implication if adopted. As such, the reform is not to start from political institutions but from individual moral life.

Nietzsche's Doctrine of Transvaluation as a Panacea for Nigeria Rebranding

There is no doubt that the image of Nigeria has been battered. This fact necessitates the need for image making that will change the battered image of the nation to a good and accepted one. In achieving this, the campaign for re-branding as championed by Akunyili must be taken seriously by all and sundry. It must pass the present stage and metamorphose to reality in which meaningful social order can be attained and sustained in the Nigeria polity. To achieve this calls for systemic change which will be at the front burner in achieving good leadership that will en-

courage good followership. It is believed that if these are put in place, then the image of Nigeria will be fixed and it will attain a lasting glory that will earn her good image in the comity of nations. It is in view of this that we intend to attempt an exposé of the re-branding project in Nigeria on moral ground using Nietzsche's approach as contained in his ethics.

The protracted military intervention in the Nigerian politics created a great lacuna in the development of the nation. The military dictatorship affected the mentality of Nigerians a great deal. This in effect ridicules the Nigerian nation, such that her image was thrown into abyss. However, the nation was relieved of the age-long military administration with the advent of the civilian government in 1999. This is achieved by the activities of the Nigerians who resisted the antics of the military. These Nigerians that fought gallantly for the exit of the military could be best described as those who embraced master morality and got themselves and Nigerians liberated from the poverty and dictatorship of the military. Marijata observes that "at the commencement of this political dispensation in 1999 with the return to civilian, even if still dictatorial rule, many Nigerians harboured the hope that our beloved country was entering a season of unfettered democracy under which the flower of good governance, transparency, the rule of law, genuine federalism and economic prosperity will bloom without hinderance."⁶ The implication of this is that for re-branding to work all traces of military dictatorship must go and give room for viable democratic ideologies.

There must be a systemic change such that Nigerians would be aware that their destinies lie in their hands. Nigerians' consciences and consciousness must be re-awakening toward national development and self actualization. Wole Soyinka got it right when he argues that, "Nigerians must 'begin to conscientize, organize and mobilize towards the now inevitable march on Aso Rock and its collaborative agencies of self-serving legislature's who again and again demonstrate that they represent no one but themselves."⁷ Soyinka's position may sound radical and tends toward bloody revolution but upon analysis, it is assumed that Soyinka is only trying to advocate for transvaluation of values and change of attitude of the leaders and followers. When this is achieved, Nigerians will have a say in their country's polity and they will feel sense of belonging. Akunyili seems to provide a tenable solution to this when she opines, "it is only Nigerians that can re-brand Nigeria. We don't need any foreigner to re-brand us, we know ourselves, we know our good aspects and we know our challenges and so on. I felt that the best way to get Nigerians to buy in is to involve them in the process of evolving and planning this re-branding exercise."⁸

In making reality out of the on-going re-branding campaign, there must be adequate respect for time. Nigerians should do away with the popular concept of African (Nigerian) Time. The idea of African time has prejudiced and bastardized Nigeria's image to the extent that nobody takes Nigerians serious. This is vehemently displayed in the lackadaisical attitude of our leaders who fan the embers of delaying people unnecessarily. They often extend this to their official duties. In taking actions, virtually all Nigerian leaders and followers do things at their own convenience without recourse to the adverse effect of such on the socio-economic and political situation of the country. As such, to make the campaign for the re-branding of Nigeria more effective there is the need to put in place machinery to check this anomaly and put in place a standard and qualitative measure that will help in stopping this immoral attitude. The syndrome African (Nigerian) time must be put to check such that public office holders must take cognizance of the harms they are doing to the socio-economy and political activities with African (Nigerian) time. Whenever such becomes inevitable, reasons must be given and when the reasons seem unacceptable, they should be humble enough to tender apology to Nigerians, if the re-branding project is to be a reality.

This position anchors on the fact that when leaders fail to attend programmes as scheduled, they destroy the image of the entities they represent.

It follows, therefore, that the lackadaisical attitude of the people must go and in its place people must be ready to take responsibilities, such that “we must begin to inculcate in the various departments of government that people must take responsibilities. Our problem now is that people don’t take responsibilities for their office. And perhaps, it is because they’re also not punish for their maladministration. They are not performing, and that is what we must insist upon - that people must take responsibilities for their offices.”⁹ If every individual is made to perform his duty as at when due, there will be changes. Change is a necessity in achieving good image. The leaders as well as the followers must be ready to change their ways. The most difficult thing in life is change, yet it is one of the inevitable realities of life.

Re-branding as it is should not be limited to creating good image alone. At the base of good image lies good governance. It is fundamental that when there is systemic change, people at the helm of affairs would be forced to do the right things and when this is done Nigeria image will wear a new face. It is in view of this that we want to form an alliance with David Attah that, “re-branding project should not be limited to good image alone but also good governance.”¹⁰ It is when good governance is put in place and people feel the impact of the government in their daily lives that they will begin to have change of mind toward the activities of the governance. When this is achieved there will be value re-orientation and attitudinal changes which will in turn change the battered image of Nigerian nation. As such, to overcome our present challenges “the country needs honest leaders, not thieves. We need leaders that have fire in their bellies but with humanity in their hearts, leaders that have the interest of the common men at heart.”¹¹

Just as mentioned in the preceding paragraphs, the problem of leadership is in the front burner of Nigeria battered image and until this is solved the campaign for new Nigeria will remain a charade. Chinua Achebe’s position gives credence to this fact when he summarily posited in his work *The Trouble with Nigeria*, that “the problem with Nigeria is simply and squarely a failure of leadership.”¹² Hillary Clinton seems to agree with Achebe when she said that, the country’s problem is basically leadership, which she euphemistically referred to as “failure of governance.”¹³ The leadership problem in Nigeria is encumbered on the fact that, ever since independence, Nigerians has not been allowed to choose their leaders willingly. The leadership of Nigeria all along has been child of imposition. The United States - based *Human Rights Watch* stated this in its world survey:

The greatest form of human rights abuse going on in Nigeria is that Nigerians have been denied the right to choose their leaders through a free-and-fair election. Rather, some of the so-called leaders are imposed on the people, from the local government to the national level, by political godfathers with the consequence that those in power are not considered true representative of their people.¹⁵

Judging from the above, it is assumed that until Nigerians are allowed to choose their leader(s) willingly, the whole campaign for new Nigeria will only remain a talk without any impact. The electoral body Independent National Electoral Commission (INEC) in this sense must be allowed to be free in the real sense of freedom. It is when this is done that a dint of morality can be accorded into our system. In fact, to attain the glorious fame of re-branding project, happenings in the 2007 general election must not repeat themselves in the nation’s election again. The manipulation that trailed the 2007 general election is still fresh in the memory of Nigerians. The manipulation was so pronounced to the extent that no fewer than 11 governorship elections were annulled across the country in the election tribunal. Some of these were reversed on appeal in

controversial decisions that many critics argued amounted to miscarriage of justice. In landmark cases like Rivers, Edo, Ondo, Ekiti and Osun States new governors were sworn in as courts ruled that those sworn in ought not to have ascended to power.

The above reality is especially stated by the Legal Services Department of the Independent National Electoral Commission (INEC), which affirmed that 1,249 petitions were brought before electoral tribunals on the National Assembly, Governorship and House of Assembly elections.¹⁵ However, to guide against the damage this has caused the nation in the comity of nations, “the electorate should find the courage to tell them (leaders) that inasmuch as they have a right to dream their dreams of the past they must not be allowed to block our vision of the present or mortgage our children’s chances of success in the 21st century.”¹⁶ This submission of Achebe can only be attained with adoption of master morality as canvassed by Nietzsche. Hence, to attain a good image as assumed by Akunyili people must change their thought system and be re-oriented toward attaining and living a standard life in conformity with moral values.

For Nigeria to have a change image there is the need to emulate the old ideas and inculcate them into our contemporary society, so that the country can be re-branded in the real sense of it. This might have formed the basis for Myles Munroe’s conclusion that, “if you want a new Nigeria, you have got to go back to the old ideas. In the old ideas lies the redemption of Nigeria.”¹⁷ Of a truth, the neglect of the old ideas such as respect, patriotism, oneness of purpose, etc in Nigeria and by Nigerians has a far-reaching implication in the battered image of Nigeria. This has for long led to collapse of values, customs and traditions:

It is because values have collapsed that traditional drummers would go to court to sing praise of someone who abused his public office. As a matter of fact, in the days when values counted, such drummers would use their instruments to thoroughly abuse the person. As they beat the drums people who understood what they were saying would be interpreting to others who would be dancing to the rhythm or be forced to reflect on the situation. It is for the same reason of collapse values that people would sew *Aso ebi* (identical dresses) and wear to court, possibly in anticipation of freedom for someone who should be in jail all because he threw some crumbs at them from whatever he got from the common till.¹⁸

By way of achieving the aims and objectives of the re-branding project, the young ones in the country should not be left out, for the challenges of a generation can only be solved adequately by those that belong to the generation. It is in view of this assumption that Utuama’s position is considered apposite. He states:

The young ones also have roles to play in helping Nigeria to achieve it El-Dorado. The message I want to pass to the younger one is that there is no short cut to success. For anyone to succeed there must be self-discovery. You must discover your weakness and strengths. Even if you are unable to discover it, allow others to discover it. Once you have discovered it or be made to discover it, be hard-working, remain focused and be diligent, you will certainly get to the top.¹⁹

The implication of Utuama’s position on the re-branding project is that, if the younger ones are well educated and catered for, they will be at the forefront changing the image of the nation. This is absolutely the main objective of the re-branding project. When this is done, the hydra-headed menace of examination malpractice, 419ners, (*yahoo boys*), armed robbery, kidnapping, drug addict and abuse among other vices which have raised their ugly heads in the Nigerian society will be out-rightly reduced. Beyond this, when the young ones are taken care of and the leaders are living exemplary and moral life, the craze for quick success which often lures the younger ones to the aforementioned vices will be checked and Nigeria will attain a new image in the comity of nations.

Thus, the workability of the re-branding project lies in providing an enduring situation. Hence, for Nigeria to be re-branded there is a need to fix Nigeria first so that when this is done, Nigerians would see the need to help in sustaining the good image of Nigeria which will result from the re-branding project. Anything sort of this will amount to what Myinaga Ikpah refers to as “a very ridiculous episode of putting the cart before the horse - branding Nigeria before fixing Nigeria.”²⁰ It is evident upon analysis that Nigeria image cannot be change without value re-orientation of Nigerians. Hence, the clamouring for changing the image of Nigeria must start with the citizens. The citizens need to be well informed, catered for by putting in place a viable and functional social development scheme which will be accessible by all. This if achieved will go a long way to reactivate the spirit of togetherness and the communal nature of Africa and African. This might be what Akunyili have in mind when she submits, “because we have community spirit. So we want to re-enact that community spirit in us, we want to re-enact the spirit of nationhood, the love for our country and the love for our people so that we can project ourselves better.”²¹

More so, to fix Nigeria so that her battered image could be changed Nigeria and Nigerian(s) must fight corruption. As such all Nigerians should see “corruption as our number one image problem...which has become resistant to change, defying administration after administration’s promise to combat it as its number one priority. Corruption remains the nation’s ‘Achilles heels’ and has to be fought despite the fact that we don’t seem to be achieving appreciable success in the fight against it.”²² The fundamental fact that is associated with corruption as one of the factors that battered Nigeria image is undeniable. It is as a result of this preponderant fact that it is suggested that for the purpose of re-branding not to be defeated; all efforts must be put in place to fight this menace. The menace of corruption did not start in a day as such it will take time to combat and eradicate it. However, it must be seen as a task that must be done. It is only when this is done successfully that Nigerians can begin to heave a sigh of relief from her battered image. Hence, Nigerians must all zero their mind toward corruption as opined by Akunyili that, “as a human being, I have zero tolerance for corruption.”²³

When there is morality in the land, moral values and norms will be embraced. This will not only accord the nation good image but it will reverse the belief that Nigeria is a “cesspool of corruption, an oasis of immorality and an open sewage which has occasioned the endemic poverty ravaging the land.”²⁴ Therefore, Nigerians must stand up to actualize the dream of changing their image and the image of the nation as a whole on the basis of morality.

By and large, the fight for a better and re-branded Nigeria is a collective fight that must be fought. We must all work together as against the habitual character of the Nigerians where, “we all make noise that we want a better country, but so few are willing to stand when it comes to fighting for a better country.”²⁵ And now that Akunyili has taken the bold step in redeeming the image of Nigeria and has made us realize that we are good people, and great nation, then we need to embrace the re-branding campaign so that Nigeria can be great indeed!

Conclusion

This paper has shown the viability and importance of the re-branding project in Nigeria. It argues for the need to see the endeavour of the Ministry of Information and Communication to change the image of Nigeria for good from its present battered posture as a right step that needs to be embraced. The paper suggests that to achieve positive result in the whole exercise, it must be more real than cosmetic, and that Nigerians must be ready to inculcate morality in their daily activities. As such, it is opined that Nigeria and Nigerian(s) need and must begin to structure a

working system. A working system, that is to be managed by competent and dedicated Nigerians.

In the final analysis, we want to submit that the adoption of slave (follower-ship) and master (leadership) morality as adopted in this paper from Nietzsche's doctrine of transvaluation of value is urgently needed for the achievement of the purpose of re-branding.

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Comprehensive Study on Strategies of Share Brokers

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Abstract: *The securities market has essentially three categories of participants, viz., the issuer of securities, investors in securities and the intermediaries'. Share brokers are the persons or firms who execute buy or sell order on behalf of the investors and charge a commission for rendering the service. They are one of the most important constituents of the whole share trading process. Understanding the strength, weakness, opportunities and threats are highly useful to identify the strategies for better services provided by the share brokers and also for formulation of investment and marketing strategies. The most important opportunity for share brokers is increased income of investors followed by increasing investment interest of investors and current economic situation. The key threat for share brokers is investment in gold and real estate followed by increasing expenses and lower profit margin.*

Key words: *Share brokers, SWOT Analysis, Financial Services, Strategies*

Introduction

The 1970s also saw the rise of the marketing oriented firm. From the beginnings of capitalism it was assumed that the key requirement of business success was a product of high technical quality. If you produced a product that worked well and was durable, it was assumed you would have no difficulty selling them at a profit. This was called the production orientation and it was generally true that good products could be sold without effort, encapsulated in the saying "Build a better mousetrap and the world will beat a path to your door". This was largely due to the growing numbers of affluent and middle class people that capitalism had created. But after the untapped demand caused by the Second World War was saturated in the 1950s it became obvious that products were not selling as easily as they had been. The answer was to concentrate on selling.

The 1950s and 1960s is known as the sales era and the guiding philosophy of business of the time is today called the sales orientation. In the early 1970s Theodore Levitt and others at Harvard argued that the sales orientation had things backward. They claimed that instead of producing products then trying to sell them to the customer, businesses should start with the customer, find out what they wanted, and then produce it for them. The customer became the driving force behind all strategic business decisions. This marketing orientation, in the decades since its introduction, has been reformulated and repackaged under numerous names including customer orientation, marketing philosophy, customer intimacy, customer focus, customer driven, and market focused.

Mobilization of savings from surplus savers to deficit savers is most efficiently carried out by the securities market through a range of complex products called "securities". The definition of securities as per the SCRA, 1956 includes shares, bonds, scripts, stocks or other marketable securities of like nature in or of any incorporate company or body corporate, government securities, derivatives of securities, units of collective investment scheme, interest and rights in securities, security receipt or any other instruments so declared by the central government.

The securities market has essentially three categories of participants, *viz.*, the issuer of securities, investors in securities and the intermediaries. The issuers are the borrowers or deficit savers, who issue securities to raise funds. The investors, who are surplus savers, deploy their savings by subscribing to these securities. The intermediaries are the agents who match the needs of users and suppliers of funds for a commission.

These intermediaries pack and unpack securities to help both the issuers and investors to achieve their respective goals. There are a large variety and number of intermediaries providing various services in the Indian securities market. This process of mobilization of resources is carried out under the supervision and overview of the regulators. The regulators develop fair market practices and regulate the conduct of issuers of securities and the intermediaries. They are also in charge of protecting the interests of the investors. The regulator ensures a high service standard from the intermediaries and supply of quality securities and non-manipulated demand for them in the market.

Share brokers are the persons or firms who execute buy or sell order on behalf of the investors and charge a commission for rendering the service. They are one of the most important constituent of the whole share trading process. The transaction between the share broker and members of a stock exchange takes place on a net basis where the stock exchange itself acts as the counterparty to every transaction.

Share brokers offer two types of share trading *viz.*, offline share trading and online share trading. Off line share trading is a form of trading the customer either goes to share broker's place and sits before the share trading terminal and asks the dealer to place orders in his account or rings the share broker, asks the share quotes and other relevant information and accordingly places orders over the phone. Online share trading is one in which the client could avail the share market and could place his order on his own from any place he wants, provided he has a computer with an internet connection.

The market intermediaries play an important role in the development of securities market by providing different types of services. Major intermediaries in the securities market regulated by SEBI are brokers, sub-brokers, portfolio managers, merchant bankers, depository participants, bankers to an issue and share transfer agents. During 2007-08, there was an increase in the number of intermediaries registered. As on March 31, 2008, the highest increase in absolute terms, was observed in case of depository participants (DPs) of CDSL (52) followed by portfolio managers (47). A decline was witnessed, in the number of underwriters followed by registrar to an issue and share transfer agent and debenture trustees as compared to 2006-07.

Understanding the strength, weakness, opportunities and threats are highly useful to identify the strategies for better services provided by the share brokers and also for formulation of investment and marketing strategies.

Currently the segregation of Coimbatore Stock Exchange is as follows:

Individual Members	136
Corporate Members	57
Chartered Accountants/ Company Secretaries	40
MBAs	17
Engineers	14
Cost Accountants	10
Post Graduates	25

Review of Literature

Bagozzi (1974) refocused people's attention on the actual exchange process by reiterating the fundamental economic concept that an exchange occurred only when both parties perceived that they were receiving value.

Almost ten years later, Berry (1983) shifted the emphasis to the relationship between the company and the customer. On the basis of his ideas and related conceptual work the concept of building relationships was expanded to several different domains, such as industrial buyer–seller relationships (Gaski 1984) and channels of distribution (Dwyer *et. al.*, 1987).

There was an explosion of customer data in the 1980s. To organize these data for analytic purposes Peppers and Rogers (1993) introduced the concept of one-to-one marketing⁶² and Pine (1993) introduced the concept of mass customization. Vendors capitalized on these ideas with hardware and software solutions and began using the term CRM.

There were two highly polar set of results that come from the pre-trade transparency literature, of which anonymity can be considered a subset. The first school found or argued that greater pre-trade transparency improved liquidity and reduced transactions costs (Pagano and Roell, 1996), however, the opposite was argued, especially in research devoted solely towards anonymity, which was transparency in relation to the identity of the broker/trader. Carhart (1997) reported that the increase in fund managers' holdings for previous winners was just accidental rather than an intentional effort to follow the momentum strategy, since fund managers did not follow the same investment strategies through time.

DeBondt (1998) described the overall portrait of small investors as a 'sorry picture'. Therefore, small traders could potentially benefit significantly if they could enjoy abnormal returns by adopting the momentum strategy, as such a strategy required no profound knowledge of investing (Rouwenhorst, 1999). For instance, they tend to trade excessively (Barber and Odean, 2000), maintained non-diversified portfolios and hesitate to sell loser shares. It should be noted that small investors can not follow the momentum effect by investing via low cost financial funds.

A large number of institutional managers tend to employ the momentum strategy by increasing their holdings of previous winner shares and slightly decreasing those of prior loser shares (Foss and Stone, 2001), but, to the best of our knowledge, no fund invested in shares by following the momentum strategy closely. CRM served the purpose of value creation for all stake holders: customers, employees and shareholders (Payne, *et. al.*, 2001).

Bose (2002) described the customer relationship management (CRM), essential and vital function of customer oriented marketing was to gather and accumulate related information about customers in order to provide effective services and used as an important strategy to retain the existing customers.

Plakoyiannaki and Tzokas (2002) found that a typical US investor hold shares worth \$35629 (median \$13869) with the majority of investors holding three or four stocks in their portfolios and only five per cent of trader portfolios contained more than 10 shares. A strategy that buys a few shares for a large number of companies was unlikely to become profitable, since investors paid commission either as a flat-fee for each trade or as a percentage of the money invested only after exceeding a minimum amount.

Since retail traders were unlikely to be able to buy/sell-short hundreds of shares, this study explored the profitability of the momentum strategy when a much smaller number of shares were utilized to define the winner and loser portfolios.

Nevertheless, with an investment capital of £X, investors can buy shares of £X worth of securities and sell short shares of £X worth of securities. Stated differently, with a capital of £1000, traders can buy and sell short shares of £2000 worth of securities. In practice, however, the investment manager retained a part of the investment that was typically 10 percent (Jacobs and Levy, 2003) as a liquidity buffer to meet the daily mark-to-market requirement on the short position⁷³. If the shares held in the short position appreciate (depreciate), the short portfolio yielded unrealized losses (gains) and so an increase (decrease) of the collateral should exist to cover the lender's position.

Lesmond *et. al.*, (2004) reported that the momentum returns disappeared after adjusting for transaction costs. They found that the semi-annual total transaction costs based on the actual turnover are 7.7, 7.21 and 6.70 per cent, respectively, momentum strategies, since both winner and loser portfolios tend to include high transaction cost shares such as small capitalization and illiquid shares.

To adopt the momentum strategy, small investors required combining long and short positions. To sell short shares, the investment manager should find existing owners of the securities who were willing to lend their shares. Previous studies have incorrectly named the momentum strategy as a 'zero-investment' strategy, assuming that the short seller was allowed to use the proceeds from the short selling to buy the long portfolio. In practice, the proceeds from short selling were not in the use of the short seller, but they were used as collateral with the lender to provide security for the borrowed shares (Alexander, 2005).

Organizations were realizing the importance of the vital role played by relationships in achieving and maintaining the cutting edge at the market place. It was the customer which gives an opportunity to the organization to serve him. Every organization set its policies and strategies to manage relationship with its customers to survive in the competitive environment. Comerton-Forde *et. al.*, (2005) extended the work to the markets in Paris, Tokyo, and Korea found that an liquidity increased with anonymity and decreased with transparency.

Payne and Frow (2005) stated that CRM was a strategic approach that was concerned with creating improved shareholder value through the development of appropriate relationships with key customers and customer segments. CRM united the potential of relationship marketing strategies and IT to create profitable, long-term relationships with customers and other key stakeholders.

CRM provided enhanced opportunities to use data and information to both understand customers and create value. This required a cross-functional integration of processes, people, operations and marketing capabilities that was enabled through information, technology and applications' (Ibrahim, *et. al.*, 2006).

Small investors have two sources of returns when investing using a long/short portfolio. The first source was the return from the long and short position in shares. Previous studies in the field of momentum have only considered this source of return. Nevertheless, the liquidity buffer also offered an interest equal to the risk free rate to the short-seller. Typical investors also received the rebate rate. This came from the cash proceeds of the short sales that the lender retained as collateral. The lender retained a small percentage as a fee, the investment manager retained a profit and the remaining interest was for the short seller. The split of the interest among the three participants was negotiable. Large investors received from 75 to 90 percent of the rebate rate, but small investors tend not to receive any compensation (Ali and Trombley, 2007).

Foucault *et. al.*, (2007), argue that in anonymous markets, the uninformed were unable to identify who the informed party was and therefore placed more aggressive limit orders. They found

for the Paris Bourse that spreads were lower when brokers did not know the identity of other brokers.

Full-service brokerages such as Merrill Lynch, Morgan Stanley, UBS and Citi Smith Barney provide a broad spectrum of wealth management choices with the advantage of working one-on-one with a single advisor. These firms can assist clients with retirement planning, tax strategies, annuities and insurance, provide exclusive access to private equity or hedge funds and some even offer banking services. More importantly, these full-service firms employ large teams of research analysts to provide in depth securities market research to their clients. There is heavy emphasis placed on the value of personal relationship between the client and the broker. The broker usually will recommend stocks for purchase, handle the actual purchase order on behalf of the client, and personally monitor the client's portfolio on a regular basis to ensure that it is performing according to plan. Additionally, these firms offer the services of certified financial planners who can assist the client with the development of an overall financial plan tailored to the client's stage in life and projected financial goals, which are adjusted to client's sensitivity to risk (Weissner, 2005).

Full-service brokerages have been the target of scrutiny and criticism in recent years due to some business practices that have led to perceptions of conflicts of interest. Chiefly among these are the accusations of "stock churning" or the excessive buying and selling of stocks in stock-broker-managed accounts for the purpose of driving up transaction fees and commissions. While this is extremely difficult for a client to prove, the mere suggestion that these types of fraudulent practices may have occurred has caused the public to cast doubt upon the integrity of full-service stockbrokers and exerts further pressure on the full-service business model. In these traditional environments, trust may play a central role in customer satisfaction (Balasubramanian, Konana, & Menon, 2003) and violation of that trust makes the task of retaining clients even more challenging.

Research Methodology

Coimbatore has been purposively selected for the present study. The share brokers have been selected by adopting stratified random sampling technique through pre-tested, structured interview schedule through direct interview method. The data and information have been collected from 150 share brokers

Data Analysis

Strength

The strengths of share brokers were analyzed by applying Garrett's ranking technique and the results are presented in Table 1

Table 1: Strengths of Share Brokers

Strength	Mean Score	Rank
Reasonable brokerage charges	46.28	II
Quality services	48.34	I
Quick responses	38.56	IV
Accurate information	34.84	V
Transparency in transactions	44.32	III

The results show that the first and for most strength of share brokers is quality services followed by reasonable brokerage charges and transparency in transactions. The results also indicate that quick responses and accurate information are the other strengths of share brokers.

Weakness

The weaknesses of share brokers were analyzed by applying Garrett’s ranking technique and the results are presented in Table 2.

Table 2:Weaknesses of Share Brokers

Weakness	Mean Score	Rank
Slow response to changing needs	46.28	II
Financial weakness	44.36	III
Competitiveness	48.66	I
Flexible market environment	38.24	IV
High risk	36.62	V

The results indicate that the major weakness of share brokers is competitiveness followed by slow response to changing needs and financial weakness. The results also show that flexible market environment and high risk are the other weaknesses of share brokers.

Opportunities

The opportunities for share brokers were analyzed by applying Garrett’s ranking technique and the results are presented in Table 3.

Table 3:Opportunities for Share Brokers

Opportunity	Mean Score	Rank
Current economic situation	42.20	III
Monetary policy of government	38.24	IV
Increased income of investors	46.36	I
Advanced technologies	34.44	V
Increasing investment interest of investors	44.22	II

From the results, it is clear that the most important opportunity for share brokers is increased income of investors followed by increasing investment interest of investors and current economic situation. The results also show that monetary policy of government and advanced technologies are the other opportunities for share brokers.

Threat

The threats for share brokers were analyzed by applying Garrett’s ranking technique and the results are presented in Table 4.

Table 4: Threats for Share Brokers

Threat	Mean Score	Rank
Increasing expenses	46.28	II
Government regulations	32.84	V
Lower profit margin	40.46	III
Banks’ investment schemes	36.54	IV
Investment in gold and real estate	48.46	I

From the table, it is observed that the key threat for share brokers is investment in gold and real estate followed by increasing expenses and lower profit margin. The results also indicate that banks' investment schemes and government regulations are the other threats for share brokers.

Strategies for Retention of Existing Customers

The strategies for retention of existing customers were analyzed by applying Garrett's ranking technique and the results are presented in Table 5.

Table 5: Strategies for Retention of Existing Customers

Strategies	Mean Score	Rank
Maintaining accurate accounts and transactions	48.84	I
Providing professional services	38.14	V
Safe and secure transactions	46.48	II
Providing adequate and timely information	44.24	III
Maintaining personal relationships	42.86	IV

The results show that maintaining accurate accounts and transactions, safe and secure transactions and providing adequate and timely information are the major strategies adopted by share brokers for retention of existing customers and maintaining personal relationships and providing professional services are the other strategies for retention of existing customers.

Strategies for Attracting New Customers

The strategies for attracting new customers were analyzed by applying Garrett's ranking technique and the results are presented in Table 6

Table 6: Strategies for Attracting New Customers

Strategies	Mean Score	Rank
Superior services at reasonable charges	46.24	I
Effective advertisement	44.84	II
Public relation campaign	34.26	V
Simplified procedure and policies	40.16	III
Advanced technology	38.26	IV

The results indicate that superior services at reasonable charges, effective advertisement and simplified procedure and policies are the important strategies followed by advanced technology and public relation campaign adopted by share brokers for attracting new customers.

Problems Faced by Share Brokers

The problems faced by share brokers were analyzed by applying Garrett's ranking technique and the results are presented in Table 7

Table 7 :Problems Faced by Share Brokers

Problems	Mean Score	Rank
More and frequent information required by investors	46.42	II
Investors always need higher profit	42.64	III
Cut throat competition	48.52	I
Continuous adoption of advanced technologies	36.64	IV
Higher expenses	32.68	V

The results show that the first and foremost problem faced by the share brokers is cut throat competition followed by more and frequent information required by investors and investors always need higher profit.

The results also indicate that continuous adoption of advanced technologies and higher expenses are the other problems faced by the share brokers.

Findings

The results show that the first and foremost strength of share brokers is quality services followed by reasonable brokerage charges and transparency in transactions. The results also indicate that quick responses and accurate information are the other strengths of share brokers.

The results indicate that the major weakness of share brokers is competitiveness followed by slow response to changing needs and financial weakness. The results also show that flexible market environment and high risk are the other weaknesses of share brokers.

The most important opportunity for share brokers is increased income of investors followed by increasing investment interest of investors and current economic situation. The results also show that monetary policy of government and advanced technologies are the other opportunities for share brokers.

The key threat for share brokers is investment in gold and real estate followed by increasing expenses and lower profit margin. The results also indicate that banks' investment schemes and government regulations are the other threats for share brokers.

The results show that maintaining accurate accounts and transactions, safe and secure transactions and providing adequate and timely information are the major strategies adopted by share brokers for retention of existing customers and maintaining personal relationships and providing professional services are the other strategies for retention of existing customers.

The results indicate that superior services at reasonable charges, effective advertisement and simplified procedure and policies are the important strategies followed by advanced technology and public relation campaign adopted by share brokers for attracting new customers.

The results show that the first and foremost problem faced by the share brokers is cut throat competition followed by more and frequent information required by investors and investors always need higher profit. The results also indicate that continuous adoption of advanced technologies and higher expenses are the other problems faced by the share brokers.

Concluding Remarks

An ideal brokerage firm should provide a platform to meet the individual needs of a long-term investor, the active trader or a professional trader. The stock broker should provide a web-based trading platform featuring a trading center with real time quotes and charts, daily, weekly or monthly scheduled investment services, streaming watch lists, free dividend investment possibilities, free ACH electronic deposits and withdrawals accessible behind any firewall.

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GUIDELINES TO AUTHORS FOR SUBMISSION OF ARTICLE

The Genesis

Organization development activities intervene in the interactions of human resource systems such as formal and informal groups, work culture and climate, and organization design to increase their effectiveness using a variety of applied behavioural sciences. Organizational development is an ongoing, systematic process to implement effective change in an organization. Organizational development is known as both a field of applied behavioural science focused on understanding and managing organizational change and as a field of scientific study and inquiry. A peer-reviewed International Journal of Strategic Organization and Behavioural Science (IJSOBS) is interdisciplinary in nature and draws on sociology, psychology, and theories of motivation, learning, and personality and other related issues.

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Sarkar, S. (2004), Extending Social Security Coverage to the Informal Sector in India, *Social Change*, 34(4): 112-130.

Books:

Smith, K.R. (1997), *Biofuels, Air Pollution and Health*, Plenum Press, New York.

Edited Books:

Sarkar, S. (2005), Natural Resource Environment, Pollution and Women Health, In: T. Sabanna (ed.), *WTO and the Agriculture*, Serials Publications, New Delhi.

Sarkar, S. (ed.) (2010), *Tackling Poverty Challenges: Key Approaches and Policy Implications*, Lambert Academic Publishing, Germany.

References in Text:

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