

Influence of Employees Positive Behavioral Transformation on Enhancement of Institutional Financial Efficacy

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Abstract

An accomplishment and letdown of an institution entirely depends on the positive behavior of its employees, their thoughts and thinking towards growth of the organization. Therefore it is inevitable to read or assess the mindset of workforce and to examine their view for the enhancement of the approach for the development of an organization. So the researcher's attempts to throw a light on the behavioral transformation and its impact influence on Institutional financial growth. with regard to attempt made by a researchers, the research questionnaire was framed and circulated to the respondents to collect various aspects of information in connection with the factors such as basic demographical profile, opinion on the level of agreement with the employees about the status of their current working institutions, variables which will be employees to satisfy with their organization, cause of their dissatisfaction with their present institution, respondents view on their job security, factors connects salary, promotion and other perquisites, employees self assessment on them and their contributions towards their present organization. all the mentioned assessment criteria's considered as an independent variable and those independent variable decides to be cause of dependent variable organizational financial growth in all aspects.

Keywords: Behavioral Transformation, Organizational development, Financial Efficacy, Employee positive attitude

1. INTRODUCTION

The present research focus on how independent factors such as employee opinion on current status of organization, factors causing employee satisfaction, dissatisfaction, job security, other monetary benefits and self assessment of an employee will influence the dependent variable such as institutional or organizational financial growth and development. What are the measures that the organization should concentrate or initiate, what are the contributions are required from employee's side to ensure enhanced financial efficacy of an

organization and how positive and negative behavioral transformation create a positive and negative impact on enhancement of financial efficacy. A researcher who executes this research article have identified different variables on various heads and checked the relationship, influence through t test, chi square test, and ANOVA. In addition, the researchers tried to discuss on how positive and negative behavioral transformation create impact on financial efficacy of a specific institution. Researchers established an objective of this study, hypothesis also tested and concluded to suggest measures for further

organizational approach to enhance its financial structure of educational institution. Researchers really hope that this research study will provide some sort of stuff to researchers who are at budding stage, industrialist and who are administering an institution to take a step to develop their institution. In this research, researchers include employees from various sectors irrespective of the category and who are capable enough to read, understand and answer the questionnaire. After pilot study, the main data collection have been done, the results were discussed with the help of statistical tool and findings, suggestions were given and final conclusion were also provided by the researchers in an appropriate manner.

Statement of the problem

Employees mind-set will cause behavior, behavior of employees will be input of discipline, discipline will increase commitment among employees, commitment leads to productivity, productivity reflects on financial development of an organization. If the flow of the above factors missing then that will be leading issue and creates problem in the organization. So employee's positive and negative behavior will be the foundation for the accomplishment of goals in organizational financial development. Therefore positive and negative behavior of an employee targeted, tried to test the same to enhance organizational financial efficacy by way of enhancing the behaviors. In this study, researchers tried to assess, examine the transformation of behavior among employees which cause enhancement of financial growth with the help of collected data through the formulated research questionnaire. This study also tries to find and suggest positive measures to enhance the behavior, discipline in the work spot and to improve an organizational climate to enhance its performance in all aspects.

Review of Literature

Researchers need to refer the earlier studies to pursue the present study. Researchers also collected the reviews from various sources, consolidated and providing those reviews for the readers understanding and to carry out this study. The collected reviews given as follows:

As per the statement of Gilmore, Thomas N et.al., when changes introduced in the organization or its structure or changes implemented at the time of development, employees cooperation are very important, why because, the organizational change arise due to overall attitude and behavioral change of individual in the organization [1].

According to Arnold, J., Cooper, C. and Robertson "attitudes replicate employee's affinity to believe, consider or act in a positive or negative behavior towards the purpose of the attitude"[2].

With reference to the Annual Report of IBA 2011, "Organizations implement change for optimistic reasons in order to adapt to changing environmental circumstances and stay competitive. Employees regularly react negatively towards change and oppose change efforts. This negative response is because change brings with it enlarged anxiety, pressure, and ambiguity for employees"[3].

"Change of Internal context includes factors that persuade organizational performance such as, organizational norms, organizational politics, Organizational standards, Employees uniformity, regulations, and policy [4].

"The change is an action of divergence, conference, and cooperation, which occurs at different levels inside and outside an organization during the development of managing change [5], [6]. On the extensive literature review following model was developed by the researcher"

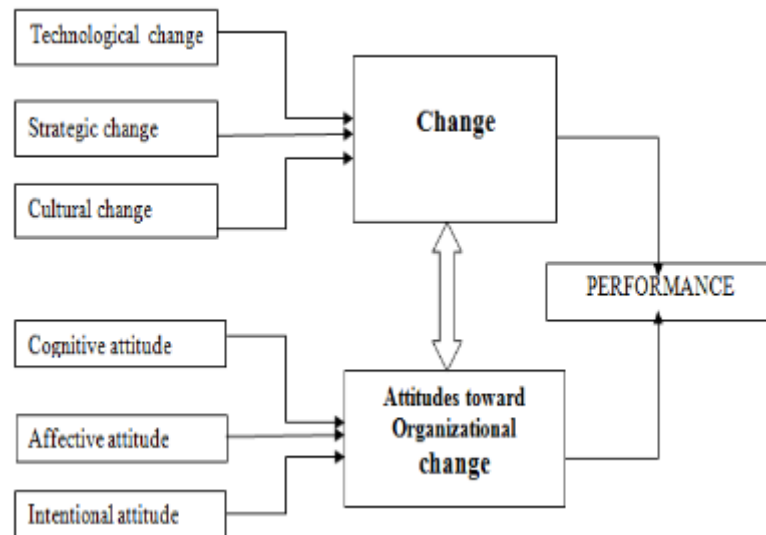


Figure 1 : Conceptual Model of Attitude toward Change and Performance [7]

According to Gajendran A, from his earlier published article , “ Postponed reply, late payment, annual increment, delaying position elevation, delay in making policy related decisions at emergency situation, too much assignment of work load to instructors, distress sensation, lack of individual instructor job satisfaction, filtering or hiding information’s, absence of liberty for an instructors, refusal of speech related rights, intentional punishments like giving intentional memos , ill-treating attitude towards instructors by superiors which may leads to extraordinary displeasure , negative impact on job performance and distress between instructors” [8].

He also concluded in his another research article which indicates that “ Most of the time , the people who are working with team , they are acting , not working whole heartedly , they are enjoying success by travelling or sitting on others shoulder without contributing adequate effort”. “Unless otherwise the people change their attitude, behavior, Positive mind-set, changing things is not possible”. So the team members and organization should think positive on each other to get both of their success with combined team effort by contributing real work for own development and organizational

development and organizational success as well [9].”

Research Objectives

- Identify the behavioral transformation of employees of various organizations
- Identify the positive and negative behavioral change among employees which impacts organizational financial development
- To suggest possible measure to improve employees positive behavior to ensure organizational development and financial growth in all aspects.

Formulated Hypothesis

H₁: There is a significant relationship between independent factors (Employees behavioral transformation on status of organization, factors decides satisfaction, dissatisfaction among Employees, job security, financial benefits provided by an organization, self assessment) and dependent factor (Organizational financial efficacy).

H₂ : There is an influence of independent factors on dependent factor.

Limitations of the Study

The present research study conducted only with literates and salaried people, who are able to read, understand and answer the questionnaire on their own. Study includes both male and female who are working in educational sectors, IT industry and other sectors irrespective of the categories. Research Study fully self sponsored and no financial assistance received from any institution. Present study mainly deals with primary data and also includes secondary data too to strengthen the study area. Only reliability study, cross tab, t test, chi square, ANOVA used for analyzing the data. Secondary data collected only for review of literature to find the gap between existing research and the present study. In this research paper bonus is also one of the variable which is not applicable to the respondents who are working in educational sectors, the same will become null and void for the discussions connects with those category in any part of this research paper.

2. METHODOLOGY

The researchers had taken one month to formulate research questionnaire, 2 weeks spent for pilot study with 36 samples and one month time period spent for data collection. After collecting the data, he exported all those data to SPSS software version 20 to assess and to obtain statistical results. Researchers Formulated research questionnaire includes only closed ended questions, 5 point likert scale also used to fix the range and measuring the behavioral aspects of the respondent. Researchers used qualitative and quantitative analysis to conclude the facts. The researchers classified the researchers questionnaire in to six different parts i.e. 1. Demographical factors, Independent factor 1 : Employee opinion on current status of an organization which also

includes 12 different variables, Independent factor 2 : Factors causing employee satisfaction which comprises of 5 variable, Independent variable 3 : Factors causing employee dissatisfaction which comprises of 9 variables, Independent factor 4 : Factors connects with Job security which includes 9 variables, Independent factor 5 deals with perquisites and comprises of 9 variables and finally Independent variable 6 includes self assessment of employees with 12 variables. Appropriate statistical tools such as chi square test used for checking relationship, ANOVA applied for Checking influence, t test were also been used to check level of significance and to conclude the facts with regard to hypothesis testing. Both qualitative and quantitative approach adopted for present research. Convenience sampling method were used to collect data and for analyzing the same. Formulated questionnaire were distributed through all sources like email, what's app, face book and the responses were collected. The data were also be collected through Google form and in physical mode too by appointed trained people. Pilot study, reliability statistics also checked to ensure the correctness of the research questionnaire. Finally all observations, results and discussions were compiled and given it in proper order to convey the concept and fulfill the objectives of current research study.

Reliability Study

In order to check the correctness and soundness of the research questionnaire, the researchers have checked the reliability statistics with 113 samples and it was observed that the research questionnaire is appropriate and the value of reliability statistics proved that the data collection is also appropriate. Why because the value of cronbachs alpha value is 77.1%. As per the norms, if the value exceeds 75 % then that indicates the soundness of the research questionnaire.

Table 1 - Case Processing Summary

		N	%	Reliability Statistics	
Cases	Valid	106	93.8	Cronbach's Alpha .771	N of Items 70
	Excluded ^a	7	6.2		
	Total	113	100.0		
a. Listwise deletion based on all variables in the procedure.					

Source : Primary Data & Computed

After reliability statistics, it is inevitable for researchers to go with the required analysis, results and discussion. The researchers planned to use appropriate statistical tools to check hypothesis that are framed by them and prove it to conclude the facts for the present research study.

3. RESULTS AND DISCUSSIONS

With reference to the formulated hypothesis, researchers have used one sample test to test the level of significance and chi square test to test an association between independent variables and dependent factor. The formulated research hypothesis given as follows:

Null Hypothesis (H₀): There is a significant relationship between independent factors (Employees behavioral transformation on status of organization, factors decides satisfaction, dissatisfaction among Employees, job security, financial benefits provided by an organization, self assessment) and dependent factor (Organizational financial efficacy).

Initially, the formulated first hypothesis checked with one sample test and results were observed, consolidated all independent variables and grouped under table 2. It includes both one sample t test results and chi square results too. Results of both for all independent variables which come under different factors were consolidated and tabulated for discussions.

Table 2 –IF 1 – Employees opinion on the current status of their Present Organization with regard to various parameters

Consolidated Results – Calculated value of Chi Square Test & One Sample test							
IF 1 (IV 1.1 – IV 1.7)	Present official Position	Current Salary	Annual Increment	Yearly Bonus	Perquisite and Other Benefits	Present Working Condition	Job Security
Chi-Square	65.894 ^a	32.973 ^a	25.894 ^a	24.696 ^b	24.301 ^a	37.044 ^a	15.628 ^a
df	4	4	4	4	4	4	4
Asymp. Sig.	.000	.000	.000	.000	.000	.000	.004
OST - Sig (2 tailed)	.000	.000	.000	.000	.000	.000	.000
IF 1(IV1.8 – IV 1.13)	Supporting Materials and Instruments	Working hours	Weekly off	Overtime Payment	Medical Emergency Assistance	Periodical Reviews	Job
Chi-	47.221 ^a	44.035 ^a	41.912 ^a	47.554 ^b	19.876 ^a	28.814 ^a	

Square						
df	4	4	4	4	4	4
Asymp . Sig.	.000	.000	.000	.000	.001	.000
OST - Sig (2 tailed)	.000	.000	.000	.000	.000	.000

Source : Primary data & Computed / IF – Independent Factor / IV – Independent Variable /OST – One Sample Test

As per the One sample t test and Chi square test results of calculated value for all the independent variables, the p value shows 0.000 which is less than the table value +or – 1.96 at 5% level of significance. Therefore it was concluded that the null hypothesis is accepted. So it tries to mean that there is a relationship or association between identified independent variables and dependent factors. It tries to mean that there is a association between independent factors.

Table 2 comprises of Independent factor 1 which includes 13 variables. All these thirteen variables specifically connects with employees opinion on current status of an organization which includes the variables such as current status of their position, salary, increment, bonus, perquisites, working condition, job security and so on. The researchers collect these data specifically to know the current status and to measure what the employees felt about their present situation exists with their present organization. Measuring the importance of these variables and respondent responses helps the researchers to understand about the current situation exist with organizations. Analysis of these independent variables connects with employee opinion on current status of an organization helps how those are creating effect on development of organizations financial efficacy. As per the chi square test and one sample t test, it

was proved that there was a relationship and association with the independent variables and dependent factors i.e. organizational financial growth.

In continuation of above statement, an employee position change, change or improvement in their salary, increment, bonus or promotion, benefits and so on, surely will create a transformation in their behavior. Change in their behavior will cause either positive or negative impact on organizational financial growth. If there is positive transformation in their behavior with these variables then those positive changemay cause positive signs like, employees commitment, loyalty, satisfaction, workaholic behavior, positive thoughts, less absenteeism, increase productivity, health and wealth maximization which ultimately leads to get success which means profitability, financial and organizational growth which can ensure the survival and stability of the organization in the long run. Table 2 ultimately indicates that what kind of importance and preference should be given to supporting materials to be provided to increase production, effective working hours to be insisted and importance of giving weekly off to the employees to refresh their mind, overtime pay, medical emergency and which also insistperiodical review of all benefits and emolument part of it.

Table 3 –IF 2 – Employees view on present managerial operations and factors which makes them to get satisfaction in their organization

Consolidated Results – Calculated value of Chi Square Test & One Sample test

IF 2 (IV 2.1 – IV 2.5)	Appropriate Wage and Salary Administration System	Good Working Conditions	Opportunities for Career Advancement Schemes	Unbiased System of Administration	Respect and periodical recognition
Chi-Square	25.770 ^a	34.545 ^b	19.027 ^a	23.268 ^c	10.425 ^a
df	2	2	2	2	2
Asymp. Sig.	.000	.000	.000	.000	.005
OST - Sig (2 tailed)	.000	.000	.000	.000	.000

Source : Primary data & Computed / IF – Independent Factor / IV – Independent Variable /OST – One Sample Test

From the above table 3 , we observed that , it concentrates on wage and salary administering system , provisions on Career advancement program for an employees , unbiased system which will confirm the equality among the employees of an organization , how employees are treated , whether they are treated with adequate respect and periodical recognition was given due preference to encourage their workforce , how an organization managing those for retaining their employees and to ensure financial efficacy at present and in future to achieve organizational goals. In continuation with this, it is a known fact that effective wage and salary administration system, scope for career advancement schemes, unbiased treatment, respect to employee's periodical review of performance and recognition positively correlate with the satisfaction of

employees and it will help employees to have faith on organization and to contribute for the financial development of an organization. There is a relationship between these independent variable and dependent factor and the same was proved with the results of one sample test and chi square test too. It means that all these independent variables will be the influencing factors with always connects with the performance of workforce and it finally leads to reduce wastages, operational efficiency in all aspects which ultimately cause financial efficacy of an organization in a long run. So in authors view it is strongly recommended that importance should be given for maintaining good working condition, equality, career advancement schemes for employees, recognition and respect creates an positive effect on financial efficacy.

Table 4 –IF 3 – Employees perception on factors which causes to get dissatisfaction with their present working organization

Consolidated Results – Calculated value of Chi Square Test & One Sample test					
IF 3 (IV 3.1 – IV 3.5)	Favoritism	Lack of Career Opportunities	Job Insecurity	Absence of effective uniform salary administration system	Indirect threat to remove employees from their organization
Chi-Square	14.460 ^a	29.699 ^b	38.372 ^b	38.991 ^b	36.336 ^b
df	2	4	4	4	4
Asymp.	.001	.000	.000	.000	.000

Sig.					
OST - Sig (2 tailed)	.000	.000	.000	.000	.000
IF 3 (IV 3.6 – IV 3.9)	Lack of Recognition and appreciation	Not accepting your initiatives for the development of organization	Ill treatment	keep employees in same position for a long period without giving promotion.	
Chi-Square	21.823 ^b	14.566 ^b	20.230 ^b	34.743 ^b	
df	4	4	4	4	
Asymp. Sig.	.000	.006	.000	.000	
OST-Sig (2 tailed)	.000	.000	.000	.000	

Source : Primary data & Computed / IF – Independent Factor / IV – Independent Variable /OST – One Sample Test

In addition to independent factor 2 , factor 3 i.e. employees perception on factors causing dissatisfaction will also be the reason for loss of financial efficacy in the organization or it will create negative impact on financial development of an organization like lack of commitment , reduction of loyalty , less productivity , less involvement , absence of sense of owning , loss of confidence on organization among employees ultimately cause loss on operations which confirms failure in achieving financial efficacy. The cause of dissatisfaction among employees is because of their work related, pay related, career related grievances, it should be sorted out and measures can be taken to address the issue and solve it then and there. If an organization not treating the grievances then it creates dissatisfaction and distress which ultimately leads to increase of employee turnover and failure in employee retention. Failure of retaining employees forces organization to go for recruiting new employees from the external source which require funds and to train them too. That forceful expenditure will reduce the possibility of achieving

financial efficacy and creates operational difficulties and issues will pull back an organization to achieve its goals and objectives. There is a significant relationship between employee dissatisfaction and enhancement of financial efficacy. it was proved by using one sample test and chi square test and the results were given in the above table for readers understanding. In the above table, It was clearly stated that the calculated value less than that of table value i.e.1.96 at 5% level of significance. It describe that there is an association and relationship between independent variables which brought under independent factor 3 and dependent factors i.e. financial efficacy. The hypothesis testing tries to mean that favoritism , lack of career opportunities , lack of job security , ineffective salary administration system , indirect threat for the removal of employees , lack of recognition and appreciation , ignorance of initiatives suggested or implemented by employees by the management, ill-treatment , keeping employees in the same position without any promotion or monetary benefits which is negatively

correlated to financial efficacy in the organization which ultimately cause organizational failure and to face huge loss. Those above mentioned factors should be focused, concentrated and brainstorming session should conducted,

workers and their representative should be invited for conversation to take remedial measures to achieve organizations goals and to enhance the possibility to achieve financial efficacy at the right movement.

Table 5 –IF 4 – Employees belief on degree of agreement with factors causing Job security

Consolidated Results – Calculated value of Chi Square Test & One Sample test					
IF 4 (IV 4.1 – IV 4.5)	Mutual understanding with an organization	Job security ensured by organization during lockdown period	Job threat found in organization	No salary cut	No notice given to employees during lock down period
Chi-Square	81.469 ^a	57.487 ^a	43.239 ^a	17.938 ^b	16.381 ^b
df	4	4	4	3	3
Asymp. Sig.	.000	.000	.000	.000	.001
OST - Sig (2 tailed)	.000	.000	.000	.000	.000
IF 4 (IV 4.6 – IV 4.9)	Annual Increment provided to all employees		No Restrictions on Promotion	Continuation of good treatment at works pot	Continuation of benefits and other perquisites during lock down period
Chi-Square	16.381 ^b		21.071 ^c	19.425 ^b	44.212 ^a
df	3		3	3	4
Asymp. Sig.	.001		.000	.000	.000
OST - Sig (2 tailed)	.000		.000	.000	.000

Source : Primary data & Computed / IF – Independent Factor / IV – Independent Variable /OST – One Sample Test

The above table 5 deals with independent variable such as importance of employees understanding with organization, job security specifically ensured at the time of lock down period, respondent opinion on job threat or removal of them from their present position, their opinion regarding salary cut, provided annual increment, opinion no restrictions on providing promotion to employee, good treatment,

continuation of financial and other benefits during lock down period. The one sample test and chi square test also checked to test hypothesis and results were consolidated and given in the above table. All the consolidated variables are independent variables which are checked is there any relationship with these variables and financial efficacy of organization. It was proved that there is strong connection

between the above mentioned independent variables which are mentioned in the earlier paragraph and dependent factor i.e. financial efficacy of an organization. It means null hypothesis is accepted and alternate hypothesis was rejected why because the calculated value is .000 which is lesser than the table value of 1.96 at 5% level of significance which makes researchers to conclude that there is a relationship between independent variables and dependent factor. Out of this research study, the researchers try to point out the following points, that are given as follows: (1). There should be a mutual understanding is needed between organization and employees to ensure combined effort, togetherness, mutual contributions for the organizational betterment, cost cut and so on. (2). Job security is one of the powerful tool which creates faith among employees on organization which leads to build official and personal bonding between them to move further with their managerial operations to ensure financial development and to restrict unnecessary expenditures like new recruitment, spending money to train new comers to an organization,

further additional investments with regard to appointment and so on. (3). Some of the institutions, due to unavoidable circumstances, they were forced to cut a certain percentage of salary from their employees salary to manage their operational expenses and many of them they have returned the cut salary to the employees later. Those incidences created more faith among employees on organization; employees bound to show their loyalty and contributed well for the better of the organization. That kind of atmosphere will encourage employees to increase productivity, cost cut which leads to improve financial efficacy and organizational development. (4) Maintain regular annual increment, providing promotional opportunities, good treatment to protect self respect of employees, providing perquisites will also be directly connected and to promote financial efficacy and organizational development too. Therefore, it is advisable to each and every organization to initiate essential steps to improve all these independent variables to attain the required goals of an organization within the prescribed time limit.

Table 6–IF 5: Employees level of agreement with the factors causing Salary, Promotion and other Benefits during their service

Consolidated Results – Calculated value of Chi Square Test & One Sample test					
IF 5 (IV 5.1 – IV 5.5)	Providing reasonable salary	Providing periodical annual increment as usual	Providing periodical earn leave	Providing bonus	Salary without delay
Chi-Square	53.327 ^a	43.681 ^a	22.327 ^b	43.000 ^b	36.487 ^b
df	4	4	3	3	3
Asymp. Sig.	.000	.000	.000	.000	.000
OST- Sig (2 tailed)	.000	.000	.000	.000	.000
IF 5 (IV 5.6 – IV 5.9)	Increment without delay	Norms followed to provide appropriate increment without	Happy with the salary during second wave of covid 19		opinion on ones salary equals to his effort

		delay		
Chi-Square	15.956 ^b	25.655 ^b	73.681 ^a	39.699 ^a
df	3	3	4	4
Asymp. Sig.	.001	.000	.000	.000
OST- Sig (2 tailed)	.000	.000	.000	.000

Source : Primary data & Computed / IF – Independent Factor / IV – Independent Variable /OST – One Sample Test

With regard to individual factor 5 and table number 6, the researcher have gathered data, tabulated it and used it for analysis with the statistical tool in terms of chi square, one sample t test were used to test hypothesis formulated the researchers. Under this independent factor number 5, the researchers dealt with the following variables such as adequate salary, increment, periodical earn leave, bonus,

and no delayed salary. The researchers also checked a relationship and association between this independent variable with financial efficacy. It was also concluded that there is a relationship between the above mentioned two variables such as independent (Monetary benefits) and dependent factor (enhancement of financial efficacy in organization).

Table 7 – IF 6 : Employees views on their self assessment on various organizational aspects

Consolidated Results – Calculated value of Chi Square Test & One Sample test						
IF 6 (IV 6.1 – IV 6.6)	Need to improve knowledge	self motivation	Motivating fellow employees	need to work hard without any expectation	Cooperation with Superiors	Improvement of my institution
Chi-Square	67.637 ^a	51.920 ^a	45.903 ^a	17.088 ^a	14.035 ^b	65.513 ^a
df	3	3	3	3	2	3
Asymp. Sig.	.000	.000	.000	.001	.001	.000
OST- Sig (2 tailed)	.000	.000	.000	.000	.000	.000
IF 6 (IV 6.7 – IV 6.12)	Need to contribute performance & efficiency	Need to improve positive attitude	Increasing work related experience	Showing loyalty towards an institution	Need to assure job security	Need to have faith on my institution
Chi-Square	35.327 ^b	55.602 ^a	56.097 ^a	25.080 ^b	53.336 ^a	57.230 ^a
df	2	3	3	2	3	3
Asymp. Sig.	.000	.000	.000	.000	.000	.000
OST- Sig (2 tailed)	.000	.000	.000	.000	.000	.000

Source : Primary data & Computed / IF – Independent Factor / IV – Independent Variable /OST – One Sample Test

From the above table, it is observed that the independent factor 6 which deals with variables which are connects with self assessment of an employee which will be required for employees to achieve financial growth and organizational development in the future. The above said factors includes improvement of knowledge , required self motivation , employee motivation by managerial personnel's , contribution from employees without any expectation from them , employee cooperation with higher authorities , attitude of employees towards improvement of an institution. An another part of variables which comes under individual factor 6 includes employee contribution towards organizational efficiency , performance and financial efficacy or growth , improving positive behavior among employees, improvement of work experience , encouraging loyalty towards an institution, assurance for job security, increasing faith on institution which leads both organizational development and financial soundness of an organization too. It was also proved that

there is a significant relationship and association between these variables and financial efficacy. Which indicates or try to mean , these independent variables are very important , un avoidable and the same has to be concentrated to the maximum extent to increase domain related knowledge , encouraging individuals , increasing the positive behavior of employees to improve morale among them.

In the following paragraph, the researchers also tested the formulated hypothesis 2 to test the influence of independent variables on dependent factor.

Null Hypothesis (H₀): There is a influence between independent factors (Employees behavioral transformation on status of organization, factors decides satisfaction, dissatisfaction among Employees, job security, financial benefits provided by an organization, self assessment) and dependent factor (Organizational financial efficacy).

Table 8 : Table showing the result of ANOVA which helps to check influence of the independent factor which includes the variables which are mentioned in the following table including demographical variable on dependent factor financial efficacy

Age	Gender	Marital Status	Educational Qualification	Occupation	Place of Employment	Annual Family Income
0.186	0.746	0.319	0.927	0.702	0.093	0.592
IV1 : 1.1	IV1 : 1.2	IV1 : 1.3	IV1 : 1.4	IV1 : 1.5	IV1 : 1.6	IV1 : 1.7
Present Position	Present official Position	Current salary	Annual increment	Yearly Bonus	Perquisite and Other benefits	Present Working Conditions
0.441	0.045	0.106	0.004	0.001	0.008	0.003
IV1 : 1.8	IV1 : 1.9	IV1 : 1.10	IV1 :1.11	IV1 :1.12	IV1 :1.13	IV1 :1.14
Job Security	Supporting Materials	Working hours	Weekly off	Overtime	Medical emergenc	Periodical Job

	or Instruments			Payment	y assistance	reviews
0.074	0.071	0.042	0.324	0.75	0.001	0.003
IV 2 : 2.1	IV 2 :2.2	IV 2 :2.3	IV 2 :2.4	IV 2 :2.5	IV 3 :3.1	IV 3 :3.2
Appropriate salary and wages administration system	Good Working conditions	Opportunities for career advancement Schemes	unbiased System of administration	respect and Periodical recognition	Favoritism	Lack of Career opportunities
0.075	0.105	0.529	0.070	0.007	0.88	0.003
IV 3 : 3.3	IV 3 :3.4	IV 3 :3.5	IV 3 :3.6	IV 3 :3.7	IV 3 :3.8	IV 3 :3.9
Job Insecurity	Absence of effective Salary administration system	Indirect threat To remove from the position	Lack of recognition and appreciation	Not accepting your initiatives	Ill treatment	Keep you in same position for a long period without promotion
0.002	0.13	0.000	0.000	0.000	0.000	0.000
IV 4 : 4.1	IV 4 : 4.2	IV 4 : 4.3	IV 4 : 4.4	IV 4 : 4.5	IV 4 : 4.6	IV 4 : 4.7
Good understanding with an organization	Job security ensured by organization	No threat found	No salary cut	No notice given to employees during lock down period	Provided Annual increment	No restrictions in giving promotion
0.418	0.295	.018	0.295	0.705	0.646	.253
IV 4 :4.8	IV 4 :4.9	IV 5 :5.1	IV 5 :5.2	IV 5 :5.3	IV 5 :5.4	IV 5 :5.5
Continuation of good treatment at work spot	Continuation of benefits and other perquisites	Institution Providing reasonable salary	Providing periodical annual increment	Providing periodical annual leave	Providing bonus	Salary without break
.049	.603	.364	.175	.306	.348	.319
IV 5 :5.6	IV 5 :5.7	IV 5 :5.8	IV 5 :5.9	IV 6 : 6.1	IV 6 :6.2	IV 6 :6.3
Increment without delay	Norms followed to provide appropriate increment	Happy with the salary	Salary equals to my effort and work	Need to improve knowledge	Need to motivate my self	Need to motivate fellow employees
.269	.125	.697	.114	.054	.017	.281
IV 6 :6.4	IV 6 :6.5	IV 6 :6.6	IV 6 :6.7	IV 6 :6.8	IV 6 :6.9	IV 6 :6.10

Need to work hard without any expectations	Need to cooperate with superiors	Need to think about the improvement of institution	Need to show 100% performance efficiency	Need to improve positive attitude	Need to increase work related experience	Need to show loyalty to my institution
.412	0.082	0.170	.011	.030	.435	.121
IV 6 :6.11			IV 6 :6.12			
Need to assure job security through institution			Need to have faith on institution			
.410			.716			

Source : Primary data & Computed / IF – Independent Factor / IV – Independent Variable /OST – One Sample Test

The results of ANOVA consolidated and provided details in the above table. As per the results and calculated value of ANOVA for identified independent variables are 0.000 which is less than the table value. Hence, it was concluded that the null hypothesis is accepted. So it tries to mean that there is an influence of independent variables on dependent factor. It tries to mean that there is an influence of above mentioned variables on dependents factor called financial efficacy. So as per the observed results, the null hypothesis is accepted and alternate hypothesis is rejected.

Suggestions for Improving Financial Efficacy

The researcher needs to suggest certain common measures to an organization on the following core areas to achieve financial and organizational development. The suggestions for the organizational and financial development is given as follows :

(1) Salary and perquisites

Proper wage and salary administration system should be maintained and transparency should also be maintained in salary structure such as basic pay, annual increment, bonus and other benefits. There should also be transparency in giving promotion to employees either as per experience or by performance. Improper emoluments and

benefits induce employees to quit from the organization so that there will be a high employee turnover which will collapse the system. Therefore, proper periodical measures have to be taken to deal with employee salary and other perquisites to avoid salary related issue.

(2) Working condition and Job security

Providing adequate working condition is the responsibility of an organization. Satisfactory working condition should be the cause of employee discipline and morale and to feel better, continue to be with same organization for longer period and to perform good to increase productivity. In addition, secured job and assurance for it too will make employees to contribute more for the betterment of the organization and to be cause of financial efficacy , overall development of an organization.

(3) Other benefits

Other benefits like standard working time as per companies act in case of firms or as per the factories act in case of industries should also be concentrated and need to be focused to increase the productivity and to ensure financial development in the organization.

(4) Periodical Review of Employee Performance

Periodical performance related reviews should also be needed to identify

above average employees to establish effective reward and punishment system. So that the employees performance will be recorded and they may also get feeling that they should work hard to keep maintaining their good performance for their career growth and to enhance the financial efficacy.

(5) Unbiased System of Administration

Unbiased system of administration will create many issues in the organization which cause financial loss, high employee turnover, lack of unity and difference of opinion among employees and ultimately it leads to organizational disaster. Therefore it is advisable to each and every organization to treat their employees without prejudice, favoritism. Equality will excel the positive mind set of the working community and the same will be reflected in their performance to enhance financial growth in the organization in the career of an organization. So the top management should give specific importance to avoid nepotism if it is there in an organization to avoid issues and to develop organization to obtain financial goals.

(6) Indirect Threat for Removal of Workforce

Threat either direct or indirect will be treated as negative management. Organization cannot grow or achieve any goals with negative management like giving memo as per individual authorities vim's and fancies, salary cut, increment cut, dragging the promotion to a specific employee with some negative intentions will cause depression among employees. Therefore instead of indirect or direct threat to employees either it is meaningful or meaningless, the counseling sessions should be conducted and individual care should be taken to individual employees , so that the employees can reveal their real time problems and they can try to correct their committed mistakes in near future which will ultimately increase their

contribution and productivity , minimizing loss during production process and will increase financial efficacy in an organization.

(7) Accommodating initiatives of an employees

Individual employee's initiatives with regard to their domain should be encouraged. Intensive training sessions should be conducted to upgrade their task related knowledge and to improve their skills to perform better. Opportunities should also be given to employees at all the level to make them to participate when an organization takes managerial decision. Without ignoring their initiatives , it can be encouraged and the same may enhance their potentials and leads to ensure organizational success and for financial growth.

(8) Mutual Understanding and Relationship

It is also mandatory in an organization to maintain mutual understanding and relationship between superior and subordinate. Mutual understanding in the sense , interactions , exchange of thoughts and view, open discussions, indicating positive and negative sides of an operations to be implanted in an organization. Operations may be connected with past , present or future.

(9) Self Assessment

Self assessment is also necessary and it can solve many operational issues , conflict of interest and conflict of opinion in an organization. it is applicable to both management and an employee. Self assessment should be insisted to both stakeholders of an organization i.e. management and employee. Self assessment of employees should include their assessment connection with their skills , ability , presence of mind , quick decisions, adoptability , obedience level , concentration power, finance or fund

handling capacity , completing the managerial task at the right time and so on. Self assessment of employer such as policy making , establishment of standards, preparation of periodical reports , grievances handling system , inventory and investment management will ultimately leads to achieve overall goals of an organization and individual goals too including financial growth.

4. CONCLUSION

It is a known fact that the humans are the valuable resources of every organization. They also be like other resources which helps an organization to achieve its targets. Usually humans are blended with psychology. Psychology motivates employees either to perform good or bad. Attitude of an individual

employee will decide psychology. So maintaining good psychology among employees who are working in an organization is very inevitable. It is mandatory to check periodical human nature and tendency of employees and the same should be concentrated to the maximum extent to handle managerial activities effectively and efficiently to enhance financial efficacy and to develop an organization in all aspects. Human behavioral transformation can be achieved by identifying, assessing their need and expectations on continuous basis. If employees behavior changed in a positive way then that leads an organization to achieve positive things. If there is adverse effect i.e. behavior of employees transformed in negative manner then this leads to have negative things in an organization.

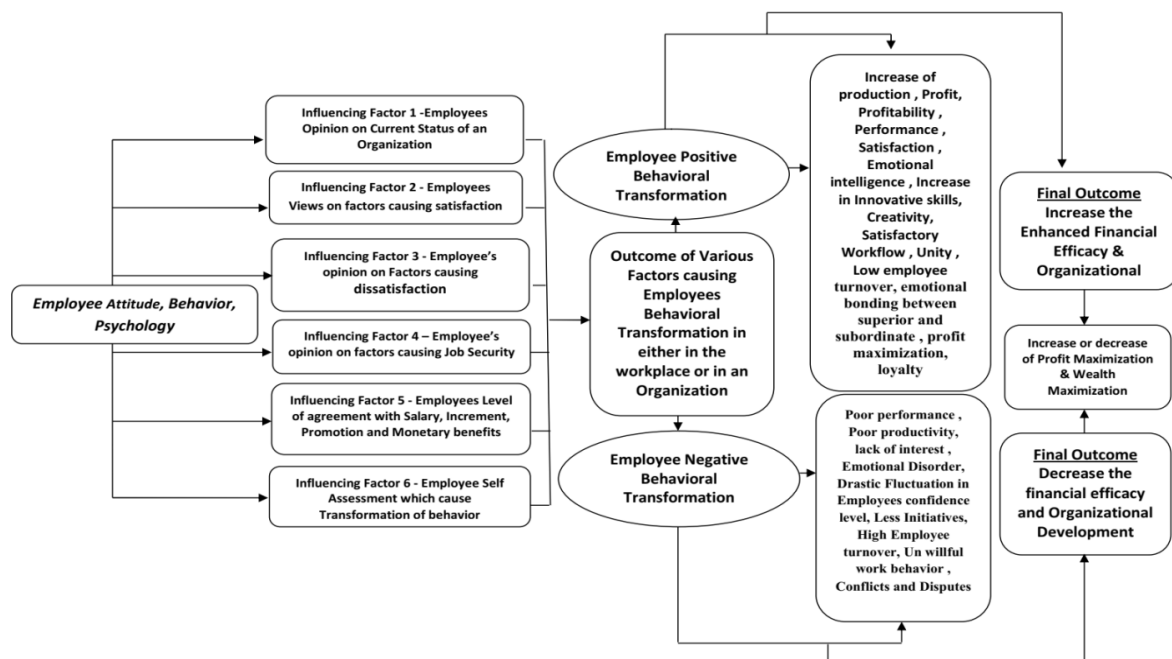


Figure : 2 - Conceptual Model of Employees Behavioural Transformation and its outcome

Source : Model Designed by Dr. A.Gajendran , Corresponding Author of the research Article

Positive and negative attitude change will cause positive and negative effect in an organization which may cause satisfaction

and dissatisfaction. The satisfaction and dissatisfaction leads to get positive and negative impact in the enhancement of

financial efficacy and organizational development. Positive behavioral transformation ensure increase of production, profit, profitability, performance, satisfaction, emotional intelligence, increase in innovative skills, creativity, satisfactory workflow, unity, low employee turnover, emotional bonding between superior and subordinate, profit maximization, loyalty and so on. On the contrary negative behavioral transformation among employees will cause poor performance, poor productivity, lack of interest, emotional disorder, frequent fluctuation in their confidence level, less initiatives, high employee turnover, unwillful work behavior, conflicts and disputes and so on. Therefore as per the observations, the researchers finally concluded that positive and negative behavioral transformation should be monitored periodically by an expert team, the same has to be controlled through proper counseling with the help of psychologist. In addition to this, the periodical conduct of meetings, interactions, brainstorming sessions, transparency in operations, employee participation will neutralize the behavioral transformation of an employee's which ultimately leads to achieve financial efficacy by way of reducing unwanted expenditures, abnormal losses and to achieve organizational goals and development.

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