Online ISSN : 2249-4588
Print ISSN : 0975-5853
DOI : 10.17406/GJMBR

Global Journal
of Management and Business Research: A

Administration and Management

Intellectual Capital Information

Organizational Citizenship Behavior

Highlights

Sustainable Competitive Advantage

Lead to Organizational Development

Discovering Thoughts, Inventing Future

VOLUME 16 ISSUE 7 VERSION 1.0

Global Journal of Management and Business Research: A
Administration and Management

GLOBAL JOURNAL OF MANAGEMENT AND BUSINESS RESEARCH: A
ADMINISTRATION AND MANAGEMENT

VOLUME 16 ISSUE 7 (VER. 1.0)

OPEN ASSOCIATION OF RESEARCH SOCIETY

Incorporation No.: 0423089
License No.: 42125/022010/1186
Registration No.: 430374
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USA Tax ID: 98-0673427

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Framingham Massachusetts Pin: 01701,
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200 USD (B/W) & 250 USD (Color)

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Contents of the Issue

Global Journal of Management and Business Research: A
Administration and Management
Volume 16 Issue 7 Version 1.0 Year 2016
Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals Inc. (USA)
Online ISSN: 2249-4588 & Print ISSN: 0975-5853

Why American Minorities Go to the Entrepreneurship?

By Mesfer Alsubaie

Saudi Arabian Cultural Mission, United States

Abstract- In this paper, I have studied the situation of small businesses that owned by ethnic minorities in the United States. I choose the African-American women as a sample to examine the position of their small businesses. Literature review and interactive interviews were used to find the best results. I went through the obstacles faced their businesses and how minorities were affected by the recession. Also, the reasons for increasing the number of entrepreneurs in the recent period, especially African-American women. The paper will end with statistical comparison and the reasons women choose entrepreneurship.

Keywords: entrepreneurship, recession, minority, unemployment, african american women.

GJMBR - A Classification : JEL Code : L26

WHYAMERICANMINORITIESGOTOTHEENTREPRENEURSHIP?

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Mesfer Alsubaie

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I. Introduction

Let's rewind a few years back, back where everything you worked hard for had to be forcefully shutdown due to the recent financial crisis. Imagine living in a city where not only you but those around you were too shut down and left in a town where unemployment rate was of 8.8% being the fifth highest unemployment rate in the town. That town I speak of is Atlanta. The closing of these businesses put roughly1,800 people of their jobs. Within the 1,800 people many people lost their home, which was all due to the 2007-2009 recession that the United States experienced.

The recent financial crisis is known as the "Great Recession" of 2007. Many homeowners were stuck with large loans, increasingly high interest rates, and a decreased price of their home. Many homeowners went into foreclosure or were evicted. This eventually led large financial institutions and banks to become bankrupt, which lead to an overall fall in the U.S economy. What was needed were those small business; when small businesses grow, jobs are created, unemployment rates drop, and the overall economy improves. There is a clear connection between the struggles of small businesses and unemployment rates in the United States due to the "Great Recession" in 2007.

II. Method

Methods used were doing not only literature review but also interactive interviews with small business entrepreneurs in Atlanta. Three entrepreneurs that were interviewed included: Bianca and Bridgette Tatum with the online clothing boutique tilted Liz and Bee Online Boutique, followed was Ashley Wilson with an online shoe boutique tilted Shoe Korruption Online Boutique and Finally William Bruce Hunn II with phone service titled Phone Pharaoh, LLC. Phone Pharaoh, LLC is known offers services such as: Smartphone/tablet repairs and accessories. When asked all three, what challenges they face as a black business owner it was unanimously answered that bringing the initial idea of the business to life. As a minority, it is often rare to be able to walk into a business and find black ownership. This was always an unfortunate familiar trend found to be somewhat discouraging during the initial stage of their journey in entrepreneurship. It was a challenge taking an idea and making it a reality. Starting my business was a very tedious and time consuming venture. Additionally, the biggest challenge with starting their own brand fell on their lack of knowledge of graphical design. Moving forward the fear of failure was a challenge also.

III. What is a Recession?

In order to answer how the recession has affected small businesses and unemployment rates, other questions need to be addressed as well. The first thing that needs to be established is: what exactly is a recession? According to John E. Gnuschke, a recession is "a period of falling economic activity spread across the economy, lasting more than a few months, normally visible in real GDP [gross domestic product], real income, employment, industrial production, the housing market and wholesale-retail sales" (Gnuschke). Another author from the AAII Journal similarly agrees that it is defined as "negative gross domestic product (GDP) growth over the period of two quarters [six months] (Tips)." GDP can be defined as "the value of total production of goods and services in a country over a specified period" (TD Waterhouse). It is a key indicator of a country's standard of living and its overall health. When there is a negative gross domestic product for six or more months and there is an overall decline in the economy, then the country is considered to be in a recession.

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IV. Obstacles of a Small Businesses and how Minorities were Effected by the Recession

Small businesses are obvious factors to a healthy recovery for a recession. But what happens when small companies are not being created? This could be a huge reason as to why the economy has taken such a long time to recover from this recession. For most people, a vital component in opening a small business during a recession is receiving a loan from a bank or another external sources. Since the recession has occurred, banks are limiting the amount of loans they are giving out. It is clear that banks, markets, and investors have become more risk adverse resulting in potential firms to face difficulties in tapping into sources to fund their investments. Small businesses depend on bank loans, which has tailed off 17% since 2008. Banks are supporting short-term, low risk innovations while long-term, high risk innovations [such as small business start-ups] are being denied first. Another obstacle to small business expansion is that a majority of the time businesses want to invest in an "intangible item, such as a patent or idea which can be difficult for banks to value, making it hard to borrow" (Policy 215). From the financial institutions' perspective, they are having difficulty trusting and finding good quality borrowers that will pay back their loans. The banks do not want to finance an investment that is not going to be successful. In order to be considered a small business, a company must be a privately owned [business] with less than five hundred employees and less than ten million dollars in sales each year. The recent recession has impacted current small businesses greatly; they have been faced with many struggles. Typically, small businesses help the economy recover, but this financial crisis has put several small firms in a deficit. Several articles support the idea that small businesses have been faced with the most hardships during this economic downturn. A small business titles, Cornerstone Six Sigma Consulting Inc., a moving company in Atlanta that has been in his family for years. He states that his "biggest problem is getting paid". The owner reports that clients are falling behind on their payments; "clients who used to pay their bills in thirty days are now taking sixty days, while those who used to pay in sixty days are delaying payments for ninety days". When this occurs, it is difficult for the owner to pay his bill if he is not getting paid. If there is no cash circulating into his accounts receivable, he is suffering financially. According to Fortune.com the number of businesses owned by African American women grew 322% since 1997, making black females the fastest growing group of entrepreneurs in the U.S. The number of women-owned businesses grew by 74% between 1997 and 2015, according to the recently published "2015 State of Women-Owned Businesses Report" commissioned by American Express Open. Accounting for some 9.4 million firm's women now own 30% of all businesses in the U.S. Reports found African American women control 14% of these companies, or an estimated 1.3 million businesses. Moreover, reports also found that figure is larger than the total number of firms owned by all minority women in 1997.Overall, these businesses have added an estimated 340,000 jobs to the economy since 2007, while employment at companies owned by men has declined.

Danielle Smith launched Detroit Maid in 2013 after she couldn't find a cleaning service that was willing to take work assignments in Detroit. "Firms that were just two or three miles away in the suburbs wouldn't come into the city. "It made me angry, I was sure I wasn't the only Detroiter who wanted some kind of basic service," she said. So the self-described neat freak opened a cleaning service. Smith said it was scary going out on her own after working in corporate America as a brand and marketing executive, but she derived strength from the Build Institute and her parents, who owned a pizza shop when she was growing up.

For its part, the Build Institute taught Smith the "technical stuff" and gave her advice on how to market and brand her services, including creating a special 40-point checklist she calls the "maid-ifesto" to help customers understand what goes into a basic cleaning. Making that simple and understandable has helped with clients, she said.

Smith's first customer was Paramount Pictures, which was in Detroit filming Transformers: Age of Extinction. The company found her through a Google search and asked Smith to put together a proposal. She did and got the contract. Since then, she has hired four part-time employees and has worked on nearly 300 accounts, both commercial and residential, and is looking at revenue of approximately $80,000 in 2015, more than double last year. Smith is unusual among entrepreneurs of any race or gender in that she employs more than just herself.

Just 10% of women-owned businesses, and approximately 20% of men-owned firms, have employees. Firms owned by women employ just 6% of the country's workforce, according to the American Express report. Firms owned by African American women tend to be smaller than average and have lower employment growth. That's of serious concern to Carla Walker Miller, whose Detroit-based Walker Miller Energy Services employs 43 people and expects revenues of $7 million this year. She wants to see more women focusing on growth businesses, and on supporting themselves and their communities. "We face an incredibly steep incline trying to do two things: one is just to be successful, and the other is to create wealth," said Carla Walker Miller. "There is a glut of woman-owned businesses who are kind of mid-range. They support themselves, but they aren't on a high-growth trajectory."

V. How to Stay Afloat

Small businesses have been forced to adjust the way they operate due to the recent recession. They are doing everything they can to survive the negative consequences of the economy. Managers have had to make extremely difficult decisions such as whether to downsize, move to a smaller facility, or shutdown. Managers of small businesses have had to get creative in promoting their company so they can stand out in their industry. Small minority owned businesses even brought up the idea if a situation were to occur like it did between the 2007- 2009 recession, they would all combine in a way to not shut down. Additionally, after interviewing the two young ladies with the online boutique, although their main or ultimate goal is to open up a shop however there are in no hurry simply because there are a lot of liabilities the may fall into place. Remaining as an online boutique makes things a lot less stressful. With recession, another major issue was unemployment rate. In any recession, there is bound to be an increase in unemployment rates. But this recession has broken records. The national unemployment rate number has not been this high in the past thirty years. Blue-collar jobs are considered to be: construction and extraction occupations; installations/maintenance and repair crafts; production workers; and transportation operatives.

These types of jobs typically fall under the categories of small businesses. Having a significant decrease in these particular areas will affect how certain small businesses are struggling which contributes to unemployment rates. Small businesses are directly related to unemployment rates during a recession. The cycle begins when there is a decline in the economy; GDP becomes negative because consumer spending has decreased. This leads to a recession. This then leads to banks limiting their loans and cutting lines or credit. If small businesses typically lead recession to a healthy recovery, then they need to emerge. If small businesses are not emerging because of bank issues, then this will not create any job opportunities. If current small businesses are struggling to survive, they will most likely cut the number of employees that they have. If that happens, then no one will have jobs and consumer spending will continue to be extremely low. This results in the economy continuously being in a recession. If small businesses cannot come forward or expand, then unemployment rates will continue to remain high.

VI. African American Women Owned Businesses

The deluge of women into the workforce over the past half-century is one of the significant improvements in contemporary U.S. society. An expanding number of women who work their businesses parallel this development. With the late increment in female business ownership, there is a requirement for expanded exploration that focuses exclusively on women business proprietors. There is additionally a need to seek after studies on minority women because past investigations of minority entrepreneurs have tended to focus on minority men (Green, 2008).

The previous decade saw a remarkable resurgence in the quantity of examination studies in the region of entrepreneurship and the related fields of business ownership and independent work. One of the contributing elements that encouraged this expanded hobby is the assorted demographic segments that now make up the field of entrepreneurship. Early entrepreneurs were principally White men, who were the principal proprietors of financial assets. From that point forward, the field of entrepreneurship and the dependent territories of exploration have been attacked 364 Journal of Hispanic Higher Education/October 2004 by studies on women, minorities (counting minority women), foreigners, and most as of late worker women. The accentuation on entrepreneurship and the adjustment in nature and individuals from this field depends on the predictable acknowledgment of the significance of entrepreneurs by government authorities, loaning organizations, and even by the specialists in the work market. The business proprietor is independently employed an individual, or the business visionary stays fundamental to an economy and the individuals from a general public. Despite the fact that the purposes of turning into a company person and entering business ownership vary for different demographic gatherings (White men, White women, minority men, minority women, foreigner men, outsider women), late factual information demonstrates that all gatherings are spoken to in all commercial ventures and all states. For White men, the essential purpose behind entering entrepreneurship is the open door introducing itself and having the assets to embrace such a try. For women and minority gathers, the primary reason is the efficient rejection from lucrative, standard work market opportunities and the not exactly equal pay they get for the same standard work business sector capacities when contrasted with their male partners. For settler gatherings, it is the resistance they get from others when endeavoring to enter and stay prosperous in the standard work market, alongside the dialect or social boundaries they encounter when attempting to acclimatize in normal job opportunities. The writing shows that men, and specifically White men, have dependably and keep on getting a charge out of a great position in the work market. This great position has additionally been exchanged to the region of entrepreneurship (Hall & Pfeiffer, 2000).

Global Journal of Management and Business Research (A) Volume XVI Issue VII Version I Year 2016

In spite of the fact that African American women are incredibly included in the work market, they keep on getting not exactly proportionate money related remunerations when contrasted with their male partners. These unequal returns stay steady crosswise over different racial and tribal gatherings. Notwithstanding when the women entered new regions, for example, mining and development, their money related remunerations stayed underneath that of their male partners. All things considered, African American women procure .72 pennies to the dollar when contrasted with the men for similar work performed. Women likewise keep on being barred from top administration positions, bringing about an unreasonable impediment impact. This not exactly equitable remuneration that women workers get in the standard work advertise additionally stretches out to women in entrepreneurial parts. Women are gathered in commercial enterprises that offer less lucrative returns, businesses, for example, retail or individual administrations. They are frequently avoided from more profitable businesses, for example, development and mining or commercial ventures requiring expanded specialized mastery. What's more, when women enter nontraditional commercial enterprises to seek after entrepreneurship they encounter more challenges entering and proceeding in such entrepreneurial endeavors. Measurements show that African American women are entering entrepreneurship at a more-than-proportionate rate when contrasted with their male partners. This expanded passage likewise highlights two critical issues. To begin with, women keep on being gathered in the less lucrative commercial enterprises. African American women additionally keep on acquiring not exactly their male partners in all commercial enterprises, particularly where there is a higher centralization of women. This expanded passageway into entrepreneurship by women fundamentally can be clarified by their rejection from top-level positions in the standard work market and by the independence they feel by having control of their predeterminations (Glenn, 2002).

The factual investigations got from the gathering of information on women entrepreneurs can give highly required knowledge into the vital issues identified with White and minority women entrepreneurs overall commercial enterprises. Measurable investigations are constrained, then again, in their points of view as stand-alone elements to clarify ramifications of their discoveries totally. It is basic to step past the horde of figures and tables that are regularly offered in different studies to take a gander at the fundamental implications and elucidations that are being anticipated from this information. This area steps past the shifting factual information to display the basic issues that are vital to women business proprietors crosswise over racial lines. One issue of foremost significance to the women entrepreneurs today is access to money related capital. Conceivable wellsprings of money related capital incorporate, however, are not restricted to, the accompanying: fluid resources (checking and sparing records), credit lines, advances, capital leases (home loans and engine vehicle advances). Not forgetting the monetary administrations (exchange and money administration), proprietor advances, charge cards, and exchange credits. This entrance or scarcity in that department by women entrepreneur's starts when first beginning the business. Late studies demonstrate that wellsprings of start-up capital for African American women entrepreneurs are regularly restricted to investment funds and bank advances. Getting budgetary capital while the business was in operation was likewise a wellspring of trouble. White and minority women entrepreneurs have conceded that acquiring financial capital in the wake of being in business for a couple of years was some of the time as troublesome as getting start-up capital. They likewise demonstrated that the restrictions confronted were not constrained to monetary foundations but rather reached out to incorporate government projects pointed particularly at financing little business ownership among women. These discoveries show that there is a requirement for saving money establishments to utilize the same criteria to assess advances for White and minority women business proprietors. There is additionally a requirement for an expanded number of government projects focused toward women business proprietors, particularly minorities, including Hispanic women entrepreneurs. These projects ought to be particularly identified with particular commercial ventures, rather than the present arrangement that takes a gander at all credits, paying little respect to industry. Such a qualification is vital because businesses, for example, those in the retail and the administrations business may, now and again, be less fruitful when contrasted with others as a result of the sort of business and the lower profit. Women entrepreneurs have likewise elevated the need to get to options wellsprings of money related capital, for example, renegotiating different credits or incorporating a noiseless accomplice in the business. Numerous others agreed with the suggestions' already specified discoveries. These creators see such options wellsprings of capital as imperative to the continuation of women claimed businesses. The options sources are especially critical to minority female entrepreneurs who face extra troubles. The second fundamental issue for women entrepreneurs is the improvement of a typical system structure. A business person's system structure has been characterized as the formal and casual associations of covering authoritative, family, and social enrollments that record for our level of progress; the assets we have accessible to us to fulfill our needs, commitments, and desires. It has been depicted as the "unseen hand of impact" that influences the improvement of business markets. The measurement of one's system structure is said to the incorporate the family, companions, partners, religious and work affiliations, banks, loaning offices, and government offices. It is said to give good examples, preparing encounters, counsel, customer base, and money related backing. Moreover, it is a wellspring of work, business guidance, and contracts for pieces of the pie. Different studies have stressed the requirement for help from companions, family, and associations in the efficient operation of a business. These conclusions are likewise resounded in later studies. Components that have led to financial accomplishment among women entrepreneurs included help from family and companions and enrollment in associations that helped with the operation of the business (Dollinger, 2003).

The proposal for building system structures or enhancing system interfaces additionally incorporates the requirement for African American women entrepreneurs to share data among themselves. Such data is desirable over the sifting of data through associations. It is mainly suggested that women entrepreneurs in the close geographic vicinity to one another, in the same or related industry, offer data on components identified with business ownership. Studies demonstrate that African American women entrepreneurs who had reliable system connections and reliably shared data on business issues were observed to be more fruitful. Such discoveries are bolstered by comparative conclusions from different studies. African American women entrepreneurs are suggested that they as entrepreneurs focus on building a system structure that would require fewer individuals for a majority. This structure would give a more grounded asset base. This is especially vital for minority women entrepreneurs who may do not have a plenitude of assets. Fundamentally, women entrepreneurs ought to construct system structures with more grounded connections, as opposed to network structures with a plenitude of unimportant connections. This is especially essential because building a system structure requires more responsibility as far as time and assets (Welsch, 2004).

VII. Men vs. Women

While the number of white women-owned businesses has increased by 10.1% since 2007, the number of companies owned by Asian women has increased by 44.3%; black women-owned businesses have grown by 67.5%; and Hispanic women-owned operations have increased by a whopping 87.5%. Across all ethnicities, however, the number of women-owned firms is increasing faster than the number of men-owned businesses. While men still own more businesses than women, again women-owned businesses grew at a rate of four times that of male-owned businesses. In 2012, research shows men owned nearly 15 million businesses. Overall, by 2007 and 2012 women-owned businesses earned a total of $1.6 trillion and sole proprietors, meaning the only employee was the owner, ran the vast majority. Women-owned business employed 8.9 million people, a rise of 1.5 million jobs from 2007. Women-owned business increased their number of employees 20% while men-owned businesses increased their number of employees by only 12%.

VIII. Reasons Women Choose Entrepreneurship

While the economic strains women of color faced during the recession may explain part of the reason many of them became entrepreneurs, Harris also attributed the growth, in part, to "increased necessity for women of color to supplement either their existing income (as they are often paid substantially less than the national average) or creating a primary source of income." One notable trend that may have had an impact on this statistic is blacks and Hispanics had consistently higher rates of unemployment from 2007 to 2012 than white or Asian women. Moreover, in 2011, Black and Hispanic women were also more likely to be the financial head of household than Asian and white women.

This is a great time for black and other minority start-up businesses given the abundance of resources being aimed at this group. Unfortunately, all this does not mean that they have any better access to the capital and social connections required for business success. Women of color can increase their ability to overcome these differences by joining local women's organizations like associations, trade groups and other collectives. Resources are available through funding, counseling, assistance with federal contracts, and tips and encouragement from other black entrepreneurs. It's exciting to know that more and more businesses, private organizations, and government agencies offer resources to empower black and minority-owned businesses. There are also more and more role models to provide examples, inspiration, and advice to aspiring business owners.

IX. Conclusion

Now some may think women would not be able to handle the stresses of running a startup business. Quite the contrary. Women entrepreneurs who have employees and are growth-oriented are among the happiest people in the world, according to the 2013 Global Entrepreneurship Monitor (GEM) U.S. Report, issued by Babson College and Baruch College. American women entrepreneurs ranked their wellbeing higher than other women in the U.S., higher than women entrepreneurs in other countries, and higher than men.

Entrepreneurship is said to be the great equalizer for women. It allows women entrepreneurs have control of what they pay themselves, how much influence and power they have, and their time. “They thrive on entrepreneurial endorphins that are produced when they are ‘creating the box’ rather than operating inside or outside the box,” said Amy Millman, president of Springboard Enterprises, an accelerator for women-led businesses in technology, media, and life sciences. What’s good for women is good for the economy.

The United States needs more innovation in the traditional workplace, including but not limited to employment and training programs for women in careers where they are underrepresented, such as the science, technology, engineering, and STEM fields. But the country also needs to make sure we are supporting women who choose to be entrepreneurs. Entrepreneurial women of color are a known critical part of our economy, and they have already demonstrated their ability to generate record amounts of revenue, employ people in their communities, and be a tool of economic mobility for women of color and their families.

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Global Journal of Management and Business Research: A
Administration and Management
Volume 16 Issue 7 Version 1.0 Year 2016
Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals Inc. (USA)
Online ISSN: 2249-4588 & Print ISSN: 0975-5853

Adequacy Degree between Supply and Demand for Intellectual Capital Information in the Annual Reports in an Emerging Country: The Tunisian Case

By Jihene Ferchichi & Robert Paturel

University of Tunis El Manar

Abstract- In the setting of this paper, we compare the usefulness perception of 42 items of voluntary information on intellectual capital of 22 Tunisian financial analysts and portfolios managers with the degree of their disclosure in the annual reports of 50 firms listed on the Stock Exchange Securities of Tunisia. The analysis is led on the primary data extracted from a survey and from secondary data extracted from annual reports. Given the purpose of our study, we developed a weighted disclosure index comparing the supply of information on intellectual capital in annual reports and user's demand.

Results highlight the existence of an important gap between the supply and the demand of voluntary information on intellectual capital. More specifically, the offer of the majority of information diverges completely with their demand by the Tunisian financial market.

Keywords: intellectual capital, supply, demand, voluntary information, financial market, annual reports.

GJMBR - A Classification : JEL Code : L51

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I. Introduction

The development of financial markets in recent years has significantly altered the company's disclosure policies (Leger, 2003). Initially, designed to satisfy the legal requirements, information has now become a veritable tools used voluntarily by the company to communicate their image in the financial markets.

Recent empirical studies have explored new facets of voluntary information and highlighted that information on intellectual capital is considered as a quality signals for investors. Several studies in the accounting literature (Eccles and Mavrinac, 1995; Holland, 1997; Fernandez, and al, 2000; Eccles and al. 2001; Lev, 2001; Beattie & Pratt, 2002a, 2002b; Chahine and Mathieu 2003; Garcia-Meca, 2005 ; and Béjar, 2006…) underlined that the value of a company is derived much of its intangibles, thus intellectual capital is an integral part of a firm's value-creating processes and it is fundamental for creating and maintaining competitive advantage (Wagiciengo and Belal, 2012).

The importance of information relating to intangibles in financial market was underlined. Litterature argue that firms desiring create value and attract investors must particulary talook after its disclosure on intellectual capital to satisfy investors' needs.

Meanwhile, disclosure based on on tangible assets, historical cost accounting and prudence, has difficulty in measuring and evaluating intellectual capital which is currently the most valuable asset for many companies.

Due to the lack of intangibles in the accounting and their increasing importance in the value creation process, the financial statements have lost a significant part of their value to shareholders and became irrelevant. If any other information will come fill this void, there could be a misallocation of resources in the financial markets (Casta and Ramond, 2005).

In order to compensate the loss of relevance of financial statements, several studies have proposed the voluntary disclosure on intellectual capital as the solution (Zeghal & Maaloul, 2011).

In this sens, firms are encouraged to go beyond the mandatory publications, choosing to adopt an active strategy that includes voluntary disclosure on intellectual capital (Kateb, Matoussi and Bounfour, 2009). This type of information enables a better assessment of the real firm value by reducing the asymmetry of information, and therefore, attracts investors on the financial market (Rylander and al, 2000).

However, I cannot affirm that all information on intellectual capital can be used as efficient signal in financial market. Only some of them can send signals to potential investors to help them make a better investment decision (Béjar 2006).

A logical deduction leads me to think that information on intellectual capital cannot be considered as efficient signal if it does not coincide with the users' expectations. At the opposite information which corresponds to it can play this role.

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More explicitly, in order to keep information operates, the language used must always be that of the receiver (Décaudin, 1997). Based on this verdict, we can say that information cannot be perceived by financial markets as an efficient signal to create value if market participants understand it. In other words, to ensure that information on the intellectual capital to fulfill their signal role in the financial market, they must be understandable by investors, in line with their expectations and satisfactory compared to their information needs (Béjar, 2006). Therefore, the voluntary publication on intellectual capital should be conducted in a bilateral perspective that takes into consideration both the corporate reporting supply and demand of the financial market.

However, while most companies live in the pleasant illusion that their publication meets both criteria of usefulness and adequacy, users always shows dissatisfaction with these publications. A mismatch between supply and demand on intellectual capital information appears to exist in the financial market.

In this context, jenkinson and Ljungquist (2001) underline the multiplication of organidsed meeting between investment banks and potential investors trying to account for investors'information needs before finalizing reporting.

Several studies have focused on the degree of informational user satisfaction (Ho and Wong, 2001; and Naser Nuseibeh, 2003; Nielsen, 2004; Prencipe, 2004; Schuster and O'Connell, 2006 Chakroun, 2012). These authors highlighted the existence of an information gap between the voluntary disclosure in annual reports and the needs of the financial market.

Concerning information on intellectual capital, only Bukh and al. (2005), Van Der Zahn and Singh (2005) and Béjar (2006) studied the extent of corporate publications on their intellectual capital in the context of the IPO. This work demonstrated that the extent of disclosure on intellectual capital remains relatively low compared to information needs of investors.

These findings lead us to set the following research question: to what extent does the supply of voluntary information on intellectual capital in the annual reports meet the information demand (or needs) of investors in the Tunisian financial market? We wonder, especially if companies manage to satisfy the financial market through voluntary publication on their intellectual capital.

The main objective of this paper is to identify firstly the most useful information on intellectual capital in the financial market and secondly it is to underline the degree of adequacy of voluntary intellectual capital information disclosed in the annual reports with the perception of its usefulness by financial market. The present study presents a significant interest in the accounting literature and provides whether it would be appropriate for the Tunisian accounting standard setter to ask companies to disclose more intellectual capital information taking account the needs' users.

To do this, we developed a disclosure index to "quantify" the phenomenon of voluntary disclosure on intellectual capital in a double dimension (supply and demand). This two-dimensional approach tends to compare the information needs of the users of the annual reports concerning their disclosure in these reports.

The choice of the Tunisian context is motivated by regulatory initiatives disclosure undertaken by the Tunisian authorities, the most important one is the promulgation of Act n° 2005-96 on to the strengthening of the financial security. Among other initiatives, we note the publication of the Arab Institute of Business Leaders of a guide of good corporate governance practice in 2008, and the guide of the annual report of the Tunisian enterprises in 2009; as well as the establishment of the Tunisian Center of Corporate Governance in 2009. Likewise, it should be noted that the Tunisian financial market is small and characterized by the existence of minority shareholders, which need to be protected by developing the disclosure including that concerning intellectual capital.

The remainder of this paper is organized as follows. Section 2 reviews the previous theoretical and empirical research; the methodology and study design are discussed in the third section; the fourth section presents the test results; and the final section of the paper summarizes the conclusions, describes limitations, and discusses implications for future research.

II. Literature Review

a) *The evolution of the informational needs of the financial market*

Several investigations were conducted to identify the information needs of investors. These surveys have underlined the growing importance of non-financial information, including intellectual capital information.

In the United States, the Standard Research Institute conducted a survey over the period 1986-1987. It aimed to identify the information needs of professionals and investors. This survey underlined the importance of some information concerning the intangible aspect, which includes human resources, innovation, reputation, research and development and firm strategy.

In the same context, the Canadian Institute of Chartered Accountants conducted a survey in 1990, which aims to identify the most useful information to users of financial reports, including shareholders, creditors and financial analysts. The result has to make a list of the most relevant financial and non-financial information to users including:

a) An overview of the company; this is information concerning the company profile, its organizational structure, assets, services and markets, its industries, its general outlook and human resources;
b) Analysis of the operation; it relates to the overall company management, its performance, future directions, information on research and development, risk data, and on the competitive environment;
c) Additional information; they concern the members of management, ownership and control of the company and the main committees and investor relations.

In 1994, the American Institute of Certified Accountants conducted a survey to determine the most relevant information for investment decision. This survey identified six types of financial and non-financial information needs: identification of firm risks and opportunities; identification of the nature of the company's business through the goods and services, production methods, the number and type of competitors and customers, the link between the events and activities of the business and their financial consequences; predictive perspective; leadership objectives; analysis of firm performance and understanding of the firm environmental characteristics.

In a similar study conducted in France, Béjar (2006) examined, using the Delphi methodology, informational expectations of investor on intangible capital for technology companies, in the context of the IPO. The result of his investigation revealed a list of the most relevant information: experience of top management; market leader; research and development efficiency; human capital productivity; employees (competence); stability in the firm; appreciation of customer profitability; research leadership; valuation of firm license and intellectual property rights; research and development investment; market share; appreciation of competitors' quality; customer satisfaction; analyze of firms environment risks; benefits from partners and alliances; ability to attract employees; analysis of technological risk; top management and shareholders' remuneration policy; and analysis of dependence on customers.

Mavrinac and Siesfield (1997) showed that investors place significant attention to information on intellectual capital such as the implementation of the strategy, the credibility of the management, the quality of the strategy and innovation. These informations are part of the major concerns for users who wish to evaluate the firm performance.

The study of Hasannejad Neysi and al (2012) support these findings and showed that information for strategy implementation, market share, innovativeness and the company's ability to attract and retain talented employees are crucial. The results point towards a need for companies to adopt a more comprehensive approach to managing intellectual capital. Successful companies were also found to manage intellectual capital better than less successful firms.

These studies were largely confirmed by the Frotiee and Andrieu (1998) research in which it appears that a number of non-financial information is particularly important for users. Indeed, this researcher has shown that users have a strong interest in information measuring the quality of production processes, its ability to innovate and customer satisfaction. The authors have found that the forecast errors decrease proportionally with the increase of analyzes based on intellectual capital information. The latter can exceed a superficial analysis of the company including elements related to its strategy, organization, management and its customers.

According to what was mentioned above, we can underline the genesis of new informational needs, including firm intellectual capital. This information is seen as indicative of the company's growth opportunities. Companies, aware of this situation, disclose voluntary information related to their intellectual capital to report the firm value on financial market.

b) The challenges of matching voluntary information supply on intellectual capital in the annual reports upon the request on financial market

The annual reports preparers must provide the users of these reports the relevant information concerning the decision making (Chakroun, 2012). In this way, the annual reports must be prepared according to the needs of the external users (Ball and al., 2000). The accounting literature underlined that although the firms live in the illusion that their disclosures meet both criteria of usefulness and adequacy, users show dissatisfaction with managerial publication. A discrepancy between the usefulness perception of intellectual capital information and the degree of their disclosure in the annual reports seems to exist in the financial market.

We review, first, some studies about the comparison between supply and demand for voluntary information in the annual reports. Second, we review some other researches about the comparison between supply and demand for voluntary information on intellectual capital.

Chakroun (2012), using a sample of 24 companies listed on the Stock Exchange Securities of Tunisia, showed that the voluntary information content of the annual reports does not meet the informational needs of the financial market. More specifically, supply of 29 items in the annual reports diverges completely with the financial market demand. Most of these items are items whose disclosure is voluntary and not closely linked to the mandatory one. However, the results reveal that the majority of the 9 items, for which the offer in the annual reports and the demand of financial market converge, are items whose disclosure is voluntary and closely linked to the mandatory one. The study of Prencipe (2004) underlined the existence of a big discrepancy between information supply and demand for the three following information: the operational results, the segment assets and the capital expenditure. This gap occurs because these information's are disclosed by a very small number of sample companies despite their relevance on the financial market. In South Africa, the study of Myburgh (2001) showed the existence of a discrepancy between the usefulness of voluntary information perceived by information's users and the degree of disclosure in the annual reports for 17 items out of the 49 items which disclosed voluntary by South African companies.

Buzby (1974) developed a list of 38 financial and non-financial items. The results of this study showed that many items, which are considered significant by the financial market, are not sufficiently disclosed by the companies of the sample and there is no correlation between the importance attached by financial market to the information and the level of their disclosure in the annual reports.

On the other hand, Bukh and al. (2003), Van Der Zahn and Singh (2005) and Béjar (2006) studied the extent of intellectual capital disclosure in the context of the IPO. Bukh and al. (2003), using a sample of 68 IPOs carried out between 1999 and 2001 on the Copenhagen Stock Exchange, showed that the companies disclose on average 30 information about their intellectual capital in comparison to a set of 78 information previously selected in the literature (ie a disclosure score which equalizes « 0.384 »). On the other hand, Van Der Zahn and Singh (2005), using a sample of 334 companies listed on the Singapore market over the period 1997-2004, concludes that companies disclose on average 28.9 information on a set of 81 information previously selected (ie a disclosure score of « 0.356 »). The study of Béjar (2006) was conducted, using a sample of 107 IPOs with Euronext Paris, during the period 1996-2004. The result confirm the existence of a discrepancy between the perceptions of the users and those of the producers of the annual reports for 8 items out of the 19 items analyzed which are voluntarily disclosed in France. Sample firms obtain on average a disclosure score of « 0.378» compared on a maximum score of «1».

According to what was mentioned above, we propose to test the following hypothesis.

Hypothesis: There is a discrepancy between the usefulness perception of information on intellectual capital and the degree of their voluntary disclosure in the annual reports.

III. Investigation Method

First, we present the samples and the data. Next, we present the variables and their measures and finally we highlight the strategy of hypothesis testing.

a) Sample selection

Our research is based on a primary data collection from questionnaires conducted next to the population of financial analysts and portfolio managers, as well as on secondary data from the annual reports of companies listed on the Stock Exchange Securities of Tunisia.

i. *Sample of financial analysts and portfolio managers*

In order to succeed the Delphi method, we must select qualified experts. According to Béjar (2006), the concept of expertise is presented through three characteristics namely market experiment, familiarity with study object and knowledge of the object characteristics. Thus, selected experts must be persons able to interpret information on financial market, able to predict information needs to be published. These experts must also have a minimum of experience in the analysis of disclosure and to participate in the investment decision.

The sample of our study consists of financial analysts and portfolio managers. Our choice to focus on this particular category of users of financial information was made for several reasons: the importance of these users' intermediary role in the chain of economic information, their ability to explain their specific needs for information and their capacity to guide the investors' behavior in the financial market (Healy and Palepu, 2001). In this sense, our survey was conducted among 22 financial professionals: 12 financial analysts and 10 portfolio managers. Table 1 presents a summary of the respondent's characteristics.

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Table 1 : Characteristics of the respondents'sample

Characteristics of respondents	Financial analysts			Portfolio managers		
Number	12			10		
distribution by sex	Man	Women		Man	Women	
	91.66%	8.33%		100%	0%	
Age	Between 25 and 35	Between 36 and50	More than 50	Between 25 and 35	Between 36 and50	More than 50
	16.66%	41.66%	41.66%	10%	60%	30%
Level of study	Bachelor	Master	Phd	Bachelor	Master	Phd
	9,09%	90,9%	0%	28,57%	57,14%	14,28%
Speciality	Accounting	Finance	Management	Accounting	Finance	Management
	16%	75%	9%	30%	60%	10%
Professional experience	Between 1 and 3 years	Between 4 and 10 years	More than 10 years	Between 1 and 3 years	Between 4 and 10 years	More than 10 years
	18,18%	36,36%	45,45%	0%	57,14%	42,85%
Other professional experience	No	Yes		No	Yes	
	81,9%	18,1%		42,85%	57,14%	
Number of annual reports read	Between 1 and 10	Between 11 and 20	More than 20	Between 1 and 10	Between 11 and 20	More than 20
	27,27%	45,45%	27,27%	71,42%	28,57%	0%

ii. *Company Sample*

Our study sample consists of 50 firms listed on the Tunisian stock exchange. Selected firms belong to various sectors: financial services, energy, communication, etc. Select multiple industries allowed to have different categories of intellectual capital (E. García-Meca, I. Martínez, 2007) and to avoid specific correlation effects to a particular sector.

Since the survey of the financial analysts and portfolio managers was conducted during the second half of 2013, the annual reports analyzed for the degree of the disclosed items are those of 2012. Our sample consists of 50 firms observed during 2012, represents all the companies listed on the Tunisian stock exchange. The annual reports were collected from the Financial Market Council (FMC). Table 2 shows a distribution of company sample by sector of activity.

Table 2 : Sample distribution by sector of activity

Industry	Number of firms	% of firms
Financial services	16	32%
Communications	4	8%
Consumer Services	5	10%
Health	3	6%
Consumer Goods	8	16%
Industry	7	14%
Basic materials	4	8%
Energy	3	6%
Total	50	100%

The data were collected from the annual reports of sample companies. The methodology consists in reading the annual reports and calculating a disclosure index for each company which compares the information presented in the annual reports with that on the grid of voluntary items.

b) Definitions and measures of variables

i. *The grid of voluntary items:*

We constructed an index of voluntary disclosure based on a analysis grid auto-constructed. Indeed, we realized an interview with financial market participants to generate the most relevant information on intellectual capital as perceived by the financial market.

To identify the perception of the Tunisian financial market professionals of the importance of intellectual capital and reveal their expectations in regard to disclosure of information on these topics, we chose to Like many researchers (Béjar, (2006), Belal and Roberts (2010)) following a qualitative approach: semi-structured interviews. The exploratory study conducted with financial analysts and portfolio managers allowed to propose a conceptualization of intellectual capital to the Tunisian financial market consists of 42 information. We have grouped these components into 9 categories of information.

The grid of voluntary information is documented in Appendix1.

ii. *Usefulness perception of the intellectual capital informations (User's needs)*

After fixing the grid of voluntary items, the survey respondents were asked to give their opinion about how useful the intellectual capital information in the analysis grid are by assigning a score on each a five-point Likert scale (from 1 = Very low importance, 2 = Fairly low importance, 3 = Moderate importance, 4 = Strong enough importance, to 5 = Very high importance). This approach is to assign each item a weight reflecting its utility according to the chosen group of the users on financial market.

According to Prencipe (2004) and Buzby (1974), the usefulness perception of the information is the average weight of each information (it is the sum of points assigned by respondents to information, divided by the number of respondents).

In order to get a consensus view on the usefulness perception of the information about intellectual capital, we realized our survey by applying the Delphi method. This is an iterative method, with feedback from the group information, which provides data reflecting a consensus on the expert panel. The final information is thus richer than the simple average (or median) of a panel, since from the second step of the method, the experts must take into account assessments of the rest of the panel. In order to get a compromise between satisfactory results and our constraints means and time, we have achieved three successive iterations.

iii. *The Intellectual Capital Index Disclosure (Supply in annual reports VS user's needs)*

Given the purpose of our study, it is proposed to develop a disclosure index comparing the supply of information on intellectual capital in annual reports and user's demand. Thus, using a weighted index remains indispensable. This type of disclosure index is able to discriminate between more important items and less important one especially that all information on intellectual capital are not necessarily relevant for investment decision (Béjar, 2006).

At the opposite, an unweighted disclosure index assumes that all information are considered equally important, however, it don't have the same importance which may bias the results. Therefore, the disclosure index remains an unreliable measure which does not reflect the level of disclosure (Firth, 1979).

To calculate our disclosure index, we based on the approach of Buzby (1974). Thus, we will apply both the scoring method that the weighting methodology. The scoring is to assign a score to the sample firms by using content analysis of annual reports. We opted for the dichotomous approach that assigns 1 if information is disclosed and 0 otherwise.

To weight the different information, we used the results of our survey developed in the previous paragraph. From the responses of the survey, each information receives a score corresponding to the average valuation of respondents. The weighting corresponds the average of the scores given by respondents to each information.

Thus, the disclosure index (GDI) is calculated by dividing the average score (the supply of information on intellectual capital) by the expected score of the financial market (user demand). He will take the form of a ratio that relates the real score of a company to its theoretical score. The real score is the provision of information on intellectual capital in annual reports. The theoretical score is the informational needs of users. Note that the theoretical score is common to all firms of sample.

$$\mathrm{GDI_i} = \sum_{j=1}^{9} \mathrm{P} \quad \frac{\sum_{k=1}^{n1} \mathbf{Pk_j \;\; x \;\; Xk_j}}{\sum_{k=1}^{n2.} \mathbf{Pk_j \;\; x \;\; Xk_j}}$$

With :

- « GDI_i » is the total score of the company "i" that measures the level of disclosure index of intellectual capital information;
- « P_j » is the weight given to the information category "j";
- « Pk_j » is the weight assigned to information "k" of the information category "j";
- « Xk_j » is the score assigns to the company "i". This is a dichotomous variable that = 1 if the information "k" of the information category "j" is disclosed and 0 otherwise;
- n1 is the number of information belongs to the information category "j" disclosed by the company "i";
- n2 is the number of information belongs to the information category "j" requested by the financial market, with n1 ≤ n2 ;

IV. Analysis and Discussion of the Empirical Results

We first present the scope of information needs on intellectual capital of financial market (demand). Then, secondly we confront and compare this demand with the supply of voluntary information on intellectual capital in annual reports through the disclosure index.

a) *Scope of informational needs on intellectual capital of financial market (Demand)*

The Delphi method is a structured communication method, originally developed as a systematic, interactive forecasting method which relies on a panel of experts. The experts answer questionnaires in two or more rounds. After each round, we provides an anonymous summary of the experts' forecasts from the previous round as well as the reasons they provided for their judgments. Thus, experts are encouraged to revise their earlier answers in light of the replies of other members of their panel. It is believed that during this process the range of the answers will decrease and the group will converge towards the "correct" answer. Finally, the process is stopped after the achievement of consensus.

The consensus on the information needs on intellectual capital of users is the result of three successive iterations of the Delphi method. The level of consensus is reported in table 3.

We started our survey by asking experts to list the most relevant information about intellectual capital without any preference order. This preparatory step aims to generate most the relevant information on intellectual capital in investment decisions. In the first step (first iteration of the Delphy), and after finishing list (the grid of items), we address it to experts and we asked them to note information of the list on a likert scale from 1 = Very low importance to 5 = Very high importance according to their importance in investment decisions. During this step, we give the opportunity to experts to arrange the list by suppressing or by adding some other information or by improving some terms if deemed necessary. Especially, we asked them to keep only relevant information in investment decisions.

The result of this step is to make some changes to the list. Indeed, the majority of respondents noted that some information is interconnected and that the list suffers from some repetition. Therefore, they proposed to group this information such as the information about « Ability of the company to satisfy customers » and « Consideration of new customer expectations in order to attract them » are grouped into « Ability of company to retain customers ». Informations related to « Ability manager to manage crises and fluctuations», « Managerial talent in publishing and conference » and « Managerial capacity of coordination, command and control » are 3 terms interconnected, so we grouped them in a unique one which is « Manager Competence ». Moreover, we eliminated informations about « Level of computerization » because it has the same sense as the information related to « existence of effective of information system », therefore, we must keep one of them.

After the changes, the list contains only 44 information (previously it contains 59 information).

We calculate the convergence degree between the views of respondents across the Kendall concordance test. The level of agreement gives K = 0.512 at the first iteration. We notice that there is no consensus among respondents, which is quite normal at this stage of the investigation, since most convergence among respondents expected during the following steps.

In the second step (second iteration of the Delphy), we addressed the new list to the experts and we informed them with precedent results. We asked them to give new scoring for information of the list from 1 = Very low importance to 5 = Very high importance according to their importance in investment decisions and we asked them to justify their response if it deviate compared with the precedent group responses. During this step, despite a few changes proposed in list (the list contains only 42 information on intellectual capital), there was a certain convergence and answers become increasingly homogeneous. In fact, during the second iteration, we found a greater convergence of responses because we obtained a Kendall W = 0.721 at a level of significance of 1%.

In the third iteration of the Delphy, we adressed again the new list to experts and we asked them to note information selected in the new list (wich contains 42 inforrmation on intellectual capital) according to their importance in investment decision. This last step is only a confirmatory phase which was obtained in the previous step, since the level of consensus has substantially improved and reached a Kendall W = 0.732 at a level of significance of 1 %.

The survey with financial analysts and portfolio managers, conducted as part of the Delphi method, has reached a consensus on the informational needs on intellectual capital (Demand). This information need consists of 42 information grouped into 9 categories (reported in Appendix 1).

Table 3 : The level of consensus on information needs of users through the three steps of the Delphi method

Delphi steps	First iteration	Second iteral	Third iteration
N	22	22	22
Kendall W (a)	0.512	0.721	O.732
Chi-Square	633.933	893.236	905.946
N° of information	59	44	42
Asymptotic Signification	0.000 (<1%)	0.000 (<1%)	0.000 (<1%)

The information needs on intellectual capital (obtained by consensus) are classified according to their importance in investment decision and are reported in Table 4.

Table 4 : Usefulness perception of the intellectual capital informations (User's needs)

Information categories on intellectual	Meaı	Median
Innovation Capital	4.952	5
External Relations and Risk Management	4.952	5
Corporate Management	4.904	5
Corporate Governance	4.904	5
Reputation Capital	4.331	5
Human Capital	4.219	5
Customer Capital	4.212	4
Organizational Capital	3.952	3
Environmental Ethics Capital	2.457	3

The results of our survey show that information on intellectual capital are considered useful by the users, but they are not considered in an identical usefulness. It appears that the most information are perceived to be very useful, while very few of them are perceived to be little useful.

Information on corporate management, innovation, governance and on external relation and risks are the major concerns of users in the financial market because they give an average score of 4.9 (out of a maximum 5) reflecting their use in decision making. While, information on customer capital and organizational one are considered less relevant by users because they have on average a respective usefulness perception of 4.2 and 3.9.

Moreover, the financial market seems to attach the least usefulness to information on environmental ethics. This could be explained by the fact that the concept of « corporate citizenship » is not yet well developed on Tunisian culture.

It is noteworthy that institutional factors such as investor protection laws, corporate governance caracteristics, and the quality of law enforcement jointly influence the information needs (Kothari, 2001).

b) Confrontation between information needs of financial market with the supply of voluntary information on intellectual capital in annual reports

The interpretation of weighted disclosure index wich confront demand and supply of intellectual capital information help us to determine the divergences and convergences degree between demand and supply in annual reports.

Table 5 present the global disclosure index (GDI) variable and the sub index (SID) for each category of intellectual capital information which constitute this variable.

Table 5 : Weighted Disclosure Index of Intellectual Capital comparing demand and supply

Variables	Numbre	Minimum	Maximum	Mean	Median	Standard deviation
SID_1	50	0	0.33	0.0337	0	0.8292
SID_2	50	0	0.83	0.5701	0.69	0.2749
SID_3	50	0	1	0.5024	0.59	0.355
SID_4	50	0	1	0.5631	0.49	0.381
SID_5	50	0	1	0.3553	0.4	0.221
SID_6	50	0	0.76	0.3327	0.49	0.237
SID_7	50	0	1	0.4971	0.5	0.291
SID_8	50	0	1	0.3562	0	0.415
SID_9	50	0	1	0.2033	0	0.184
GDI	50	0.04	0.72	0.371	0.4	0.211

SID_1: sub index disclosure of Capital Corporate Management ; SID_2: sub index disclosure of Capital Corporate Management ; SID_3: sub index disclosure of Human Capital ; SID_4: sub index disclosure of Organisational Capital ; SID_5 : sub index disclosure of Innovation Capital ; SID_6: sub index disclosure of Customer Capital ; SID_7 : sub index disclosure of External Relations and Risk Management ; SID_8 : sub index disclosure of Environmental Ethics Capital ; SID_9 : sub index disclosure of Reputation Capital ; GDI : Global Disclosure Index.

Results showed that the Global Disclosure Index (GDI) variable average is equal to 0.371; its maximum is 0.72 ; its minimum is 0.04 and its standard deviation 0.17. By interpreting the mean of global disclosure index variable wich confront demand and supply of intellectual capital information, we notice that informations disclosed on intellectual capital are weak compared to the user's need. On average companies have a score of 0.371 on a maximum score of 1. Indeed, the sample firms disclose on average 15.7 informations on their intellectual capital in relation to a set of 42 informations considered relevant by the financial market. There seems to be some discrepancy between the corporate disclosure practices and the user's needs on the financial market. Besides, we find that there is a great variability in the disclosure on intellectual capital by comparing the maximum and the minimum of the variable reflecting disparity of corporate disclosure policy. The standard deviation of this variable is equal to 0.211 and when we compare it with its average (0.371), we find that there is a variability in the disclosure between sample companies.

By interpreting the sub index of each category of information, it appears that some categories of informations are better disclosed than others irrespective of their usefulness perception by users. When looking at the SI of each category of information, we notice that the extent of voluntary information supply compared to its demand is weak for most of the categories of information. Indeed, the SID are below 50% for 5 categories of information (which corresponds to 24 informations). These results help us conclude that a significant proportion of the categories of information (56 %) is not adequately disclosed.

Therefore, this discrepancy between supply and demand of voluntary information is due to the fact that several informations are not properly disclosed although they are useful for the users.

The sample companies did not attach a great importance to the information category « Corporate Management Capital » in their disclosure strategy, his sub index (SID_1) is equal to 0.037 (below 50%), while this category of information is considered the most useful to the financial market, it has on average a perception usefulness equal to 4.95.

In addition, the category of information attached on « Innovation capital » is disclosed only by 5 companies on a sample of 50. It has on average a sub index (SID_5) equal to 0.35 (below 50%), indicating that these companies do not give him a great interest in their disclosure policy. While this type of information is considered among the most usefulness information. It has on average, by consensus, a perception usefulness equal to 4.95.

The same comments are reproduced for categories of information related to « Environmental Ethics Capital », the « Customers Capital » and « Reputation Capital ». Most of the sample firms don't adequately disclose these types of information. They have a very low sub index disclosure (below 50%) and is equal respectively to 0.33, 0.35 and 0.20. However, users have shown great interest in this information and suggested that they are very useful for investment decision.

Based on these results, we notice that the extent of the voluntary information on intellectual capital supply compared to its demand is weak for most of the informations. This discrepancy is due to the fact that several companies don't interest to certain informations that may be usefull for users. In other words, the « laissez-faire » could not reach an optimal level of disclosure (Chakroun, 2012).

Several explanations could be mobilized for the mismaching noticed between supply and demand for voluntary information on intellectual capital (Khlifi and Bouri, 2010):

First, this discrepancy is due to the specific nature of certain information connecting essentially to technological dimensions, managerial and relational one. The disclosure of this type of information generates direct and indirect costs. Indeed, the risk that these information is beneficial to competitors influences the decision to disclose such information (Rylander et al, 2000 Prencipe, 2004). Thus, it is likely that some information deemed relevant by the financial market and absent in annual reports, could be exploited by competitors against the firm that discloses and make them losing their competitive advantage. Therefore, firms are often reluctant to disclose informations on their specific resources.

Second, we can argue that companies can not disclose some informations because the information is not available even for its internal management purposes. Indeed, the majority of Tunisian companies don't have an adequate information system.

Finally, the gap between supply and demand on intellectual capital information could be justified by the fact that the majority of Tunisian companies are not regarded as citizens and their culture on environmental ethics is still in emerging phase.

However, we have not noticed a significant gap between supply and demand for 3 categories of information (representing approximately 30% of the total information categories) as information relating to corporate governance, its human capital and its organization capital. This type of information is disclosed by companies in a satisfactory way compared to their usefulness perception for financial analysts and portfolio managers. They have relatively a good disclosure extent as their sub index disclosure (SID) on average respectively equal to 0.57, 0.5 and 0.56. Moreover, these sub index disclosure (SID) are very close to their utility for financial analysts and portfolio managers because they give its an average utility score respectively equal to of 4.9, 4.2 and 3.9.

We find that the informations subject to a certain convergence between supply and demand are not highly confidential information for companies and regarded as informations with voluntary disclosure closely linked to the mandatory one. Likewise this convergence may be due to the promulgation of law 2005-96 of 18 October 2005 which aims to improve the corporate disclosure policy and their good governance practices.

Several explanations may be given about the observed convergence between supply and demand for voluntary information on intellectual capital (Khlifi and Bouri, 2010): the theories of legitimacy and of signals.

First, according to the legitimacy theory, companies disclose information in response to political pressures and thus legitimize their actions (Guthrie and Parker, 1990). This theory postulate that companies need to publish enough information to be considered as good citizens in society (Woodward, Edwards and Birkin, 1996). In this context, the voluntary disclosure on intellectual capital is considered as a key instrument of legitimation.

Second, the signal theory postulates that information is not shared by all at the same time and that the information asymmetry is the rule (Spence, 1973). Therefore, the manager is motivated to disclose its performance to distinguish themselves from other companies and attract new investors.

c) Summary of the empirical results

Like Buzby (1974), Chakroun (2012), Bukh and al. (2003), Van Der Zahn and Singh (2005) and Béjar (2006), we notice that many items, which are considered significant by the financial market, are not sufficiently disclosed by the companies of the sample and there is no adequacy between the importance attached by financial market to the information and the level of their disclosure in the annual reports. Moreover, there are some informations that don't figure in the annual reports despite their great usefulness to financial analysts and portfolio managers. Besides, we found that the overall degree of voluntary disclosure is 37% indicating a mismatch between supply and demand for voluntary information on intellectual capital.

Moreover, to improve the results of our study, we calculated the Spearman correlation coefficient between supply and demand of information on intellectual capital. The Spearman correlation result is reported in Table 6.

Table 6 : Correlation matrix between supply of information on intellectual capital in annual reports and user's demand

		Supply of information on intellectual capital in annual reports (Numerator of disclosure index)	User's demand on intellectual capital (denominator of disclosure index)
Supply of information on intellectual capital in annual reports (Numerator of disclosure index)	Correlation Coefficient	1.000	0.12
	Sig. (2-tailed)	0.000	0.098
	N	50	50
User's demand on intellectual capital (denominator of disclosure index)	Correlation Coefficient	0.12	1.000
	Sig. (2-tailed)	0.098	0.000
	N	50	50

The results show a very low correlation between supply of information on intellectual capital in annual reports (numerator of index disclosure) and user's demand (denominator of index disclosure). Correlation is equal to 0.12 and statistically significant at level 10% (Sig = 0.098). This value indicates that the corporate disclosure practices are not very correlated with the demand of financial analysts and portfolio managers. Similarly, Chakroun (2012) showed that the number of firms disclosing the items is not significantly correlated with the importance attached by the financial analysts. She found that the Spearman correlation between these two variables is very low and equal to 0.202.

Our findings enable us to reinforce previous results and to confirm our hypothesis which postulates that the voluntary disclosure on intellectual capital in the annual reports does not correspond with the information needs of financial analysts and portfolio managers.

V. Conclusion

The capital market theory has expanded the objective of accounting that was mainly to better evaluate the result to an accounting with informational role (Loukil and Triki, 2010). Indeed, the voluntary disclosure has taken a growing interest because it can help a better understanding of the business value and maintain confidence in the financial market. This disclosure has mainly focused on the publication of financial information (Clarkson and al. 1992, Labégorre and Boubaker 2005). Recent studies, exploring new facets of voluntary information focused on intellectual capital.

An important field of empirical research has demonstrated the relevance of intellectual capital. Thus, there was an increased need among users of this type of information (demand). Face to this need, listed companies are encouraged to adopt active disclosure strategies that go beyond their legal obligations (supply). Therefore, disclosure of information on intellectual capital should be studied in a bilateral perspective that considers both supply and demand.

This research focuses on the analysis of the adequacy degree between supply and demand on intellectual capital information. More specifically, this research aims to determine the satisfaction degree of the external users' needs of the annual reports for voluntary information on intellectual capital in Tunisia. Given the purpose of our study, it is proposed to develop a disclosure index comparing the supply of information on intellectual capital in annual reports and user's demand.

Accordind to some studies, our findings enable us to confirm our hypothesis which postulates that the voluntary disclosure on intellectual capital in the annual reports does not correspond with the information needs of financial analysts and portfolio managers. Results showed that most informations disclosed on intellectual capital are weak compared to the user's need. This discrepancy is due to the fact that several companies don't interest to certain informations on intellectual capital that may be very usefull for users. However, very few information is disclosed by companies in a satisfactory way compared to their usefulness perception for financial analysts and portfolio managers. We find that the informations subject to a certain convergence between supply and demand are not highly confidential information for companies and regarded as informations with voluntary disclosure closely linked to the mandatory one

This study has both methodological and practical implications. From a methodological one, we developed a weighted disclosure index on the intellectual capital based on user's needs that can be exploited in future research. Regarding our practical contribution, this study could serve the accounting standard setters to develop disclosure rules on intellectual capital oriented to the user's needs.

However, our study has certain limits. The most important is the small size of the sample (50 firms) that can cause a problem for the generalization of results and the manual content analysis of the annual reports. In addition the use of weighted disclosure indices may cause a subjective problem for the scoring of the

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perceived usefulness of information on intellectual capital: the ratings assigned to the information, although they are obtained by consensus, are only personal opinions that do not represent the perception of financial market.

This research provides some lines of thought that should be explored further. Based on the weighted disclosure index, qualitative studies could be conducted to examine the relevance of intellectual capital in investment decisions.

VI. Acknowledgement

The author would like to thank her Ph.D supervisor Professor Robert Paturel for his contribution and his valuable comments.

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Appendix

Appendix 1. The grid of voluntary informations

Categories of information on intellectual capital	Informations on intellectual capital
Capital Corporate Management	1- Manager Competence 2- Capacity of the manager to keep employees in the company 3- Capacity of manager to attract people of talent 4- Manager Experience 5- Manager Credibility and franchise 6- Level of remuneration and benefits awarded to management bodies
	7- Ownership structure 8- Independence of the main shareholder 9- Board Composition

Capital Corporate Governance	10- Operation of the Board 11- Auditor's reputation 12- Existence of a joint audit 13- Quality of the auditor report 14- Existence of an internal audit department 15- Existence of an audit committee 16- Quality of financial disclosure
Human Resources	17- Productivity and competence of staff 18- Staff commitment to society and degree of membership 19- Human Resources stability 20- Motivation and Employee profit 21- Accompanying terms of employees
Organisational Capital	22- Performance of organizational structures 23- Existence of effective information systems 24- Establishment of administrative and accounting procedures manuals 25- Existence of quality control processes
Innovation Capital	26- The activities in R & D 27- Design of new products 28- Design software adapted to technological innovation 29- Intellectual property 30- Trade licenses
Customer Capital	31- Ability to retain customers 32- Customer dependence on Product 33- Company's dependence on customers 34- Company's Market share in the sector
External Relations and Risk Management	35- Management and control risks related to national and international economic conditions 36- Competitive positioning in the local market 37- Benefits arising from contracts of partnerships, alliances and synergies 38- Quality of the company's relationship with its environment
Environmental Ethics Capital	39- The investments committed to environmental protection and to conservation of natural resources 40- Corporate to governmental and environmental standards compliance
Reputation Capital	41- Corporate reputation 42- Accredited certification to a quality standard ensuring the quality of company products and services

Global Journal of Management and Business Research: A
Administration and Management
Volume 16 Issue 7 Version 1.0 Year 2016
Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals Inc. (USA)
Online ISSN: 2249-4588 & Print ISSN: 0975-5853

Factors Affecting Job Satisfaction Among an Organization's Staff

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Abstract- This study explains the factors that have an affect on employee job satisfaction within an organization. In addition, this study clarifies the relationship between the work environment and job satisfaction within an organization. This paper demonstrates the importance of attaining job satisfaction through creating a positive workplace. Also, the research illustrates the role of job satisfaction in an organization's performance. The conclusion of this study shows that working conditions, salary and compensations, fairness, respect from co-workers, and the relationship with supervisors have an overall impact on job satisfaction among an organization's employees.

Keywords: job satisfaction factors, organization’s performance, working conditions.

GJMBR - A Classification : JEL Code : J28

FACTORSAFFECTINGJOBSATISFACTIONAMONGANORGANIZATIONSSTAFF

Strictly as per the compliance and regulations of:

Factors Affecting Job Satisfaction Among an Organization's Staff

Ammar A. Alammar [α] & Prof. Dr. Carrie A. Picardi [σ]

Abstract- This study explains the factors that have an affect on employee job satisfaction within an organization. In addition, this study clarifies the relationship between the work environment and job satisfaction within an organization. This paper demonstrates the importance of attaining job satisfaction through creating a positive workplace. Also, the research illustrates the role of job satisfaction in an organization's performance. The conclusion of this study shows that working conditions, salary and compensations, fairness, respect from co-workers, and the relationship with supervisors have an overall impact on job satisfaction among an organization's employees.

Keywords: job satisfaction factors, organization's performance, working conditions.

Job Satisfaction

Job satisfaction is how content an individual is with his or her job. Satisfaction in work and the work environment are the basic constituent of employee job. Employees' attitudes and values influence their actions. An employee's overall satisfaction with his or her job is the result of a combination of several factors. Management plays a key role in enhancing employees' job satisfaction by creating positive work environment. When employees have a high morale, they accomplish their tasks they have been assigned in an effective way.

Hypothesis

There's a direct relationship between overall employees morale and employees job satisfaction, and positive work environment produces high performance levels.

Research Questions

1. How can job satisfaction be achieved?
2. How can job satisfaction be measured?
3. Why is job satisfaction important in the workplace?
4. What is the top reason employees stay with an organization?

Objective of the Study

The main aim of the study is to analyze and determine the factors that have a direct impact on job satisfaction among the employees.

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I. Introduction

Job satisfaction describes the contentment of employees based on positive and negative feelings by the employees towards their work. Based on this description, there are some factors that determine satisfaction or dissatisfaction by the employees within an organization towards their jobs. These factors vary according to the nature of an organization and its activities. Today, achieving job satisfaction for employees becomes one of the requirements of successful management in any organization, which seeks to attain its objectives efficiently and effectively. Each organization, then, takes into account the importance factors that influence job satisfaction between employees. Therefore, knowledge of the following most common factors that include working conditions, salary and compensations, fairness, respect from co-workers, and relationship with supervisors is necessary because job satisfaction is very important for increasing performance, motivation, productivity, and loyalty to an organization.

II. Work Conditions

Work conditions have a direct impact on job satisfaction of employees because of the employees' time commitment to their jobs. The work conditions include: health and safety at the workplace, work schedule, work rules, age and gender of workers, place and organization of work, and the organization's customs and beliefs. Jobs with poor working conditions have a negative impact on the satisfaction of employees within an organization. A negative or demoralizing working environment may lead to poor employee performance, thus affecting the organization (Bakotić & Babić, 2013). Therefore, each organization should improve the work conditions for its employees in order to increase the organization's overall performance and productivity. Simply by providing the essential factors of health and safety in the workplace, a flexible work schedule, fair employment contracts, and using technology in the productive process can lead to an increase in job satisfaction among employees within an organization.

III. Salary and Compensations

Salary and additional financial compensations are crucial factors for job satisfaction among employees. A variety of financial rewards are vital in retaining staff within an organization, and can encourage the necessary motivation in employees to reach a high level of performance and innovation. Job satisfaction is directly influenced by the amount of wages and privileges that are received by an organization's employees. Thus, pay and financial compensations have significant impact on job satisfaction of employees (Malik, Danish, & Munir, 2012). Unfortunately, due to the lack of sufficient financial compensations and low-income incentives an organization's employees will be dissatisfied about their jobs. This negative management process will prevent them from achieving a high level of performance and innovation. Therefore, an organization should understand the importance of high-income incentives and financial compensations for its employees. Each organization can provide its employees lucrative salaries and additional privileges such as health care insurance, retirement plans, performance bonuses, and extra paid time off or vacations in order to achieve higher job satisfaction among the organization's employees.

IV. Fairness

Fairness in the workplace is positively related to job satisfaction among employees. Furthermore, fairness matters to employees at their workplace because fairness is an innate need in every human being. Many organizational scientists stated that fairness in the workplace is necessary for effective organizational management, and is also one of the success factors for HR professionals. Hence, employees in any organization need all types of fairness such as procedural fairness, distributive fairness, and interactional fairness (Choi, 2010). When unfairness exists in the workplace, employees may burnout and job dissatisfaction among them may emerge. Every organization should avoid unfairness factors because of the adverse impact these factors will have on its staff. To achieve a high level of fairness and justice, an organization can offer the following benefits to its employees such as fair employment contracts, salary increases, appropriate work schedules, performance bonuses, reasonable office space allocation, and impartial and fair management. Such benefits will have a positive impact on employees' work ethics.

V. Respect from Co-Workers

Today, employees spend long periods of time at their workplace. Accordingly, real friendships occur between them based on the circumstances and requirements of work. These friendships encourage cooperation, love, respect, and mutual trust among employees at the workplace (Lee & Ok, 2011). Employees are excited to work when their efforts are appreciated by their follow employees. Thus, employees have a significant influence on their co-workers' job performance, job satisfaction, productivity, organizational outcomes, and organizational commitments (Dotan, 2007). Therefore, a negative workplace with rude and unfriendly co-workers usually presents job dissatisfaction and poor performance by employees. An organization should pay attention to this issue by facilitating open communication, cooperation, encouragement mutual, and respect between its employees in order to create an excellent work environment.

VI. Relationship with Supervisors

The total relationship between employers, supervisors, and employees has a strong impact on job satisfaction. This relationship affects positively on job satisfaction when subordinates receive recognition, praise, and respect from their managers and supervisors. Employees always want from their managers and supervisors to listen to them carefully. Subordinates need the offices of their managers and supervisors open to them in order to discuss all issues related to work. This open door policy will have impact on their job satisfaction. Also, the use of authority by managers and supervisors has an effective influence on job satisfaction among employees. Employees' perceptions of the authority of their managers and supervisors are positive if the authority is used fairly and without discrimination (Richmond, McCroskey, & Davis, 1986). Thus, managers' and supervisors' support, recognition, praise, and mutual encouragement are a strong determinant of job satisfaction in the workplace (Griffin, Patterson, & West, 2001). Each organization should take into account the role of managers and supervisors in achieving job satisfaction between its staff. Managers and supervisors can motivate employees and increase their performances when they treat their employees in a special and courteous manner.

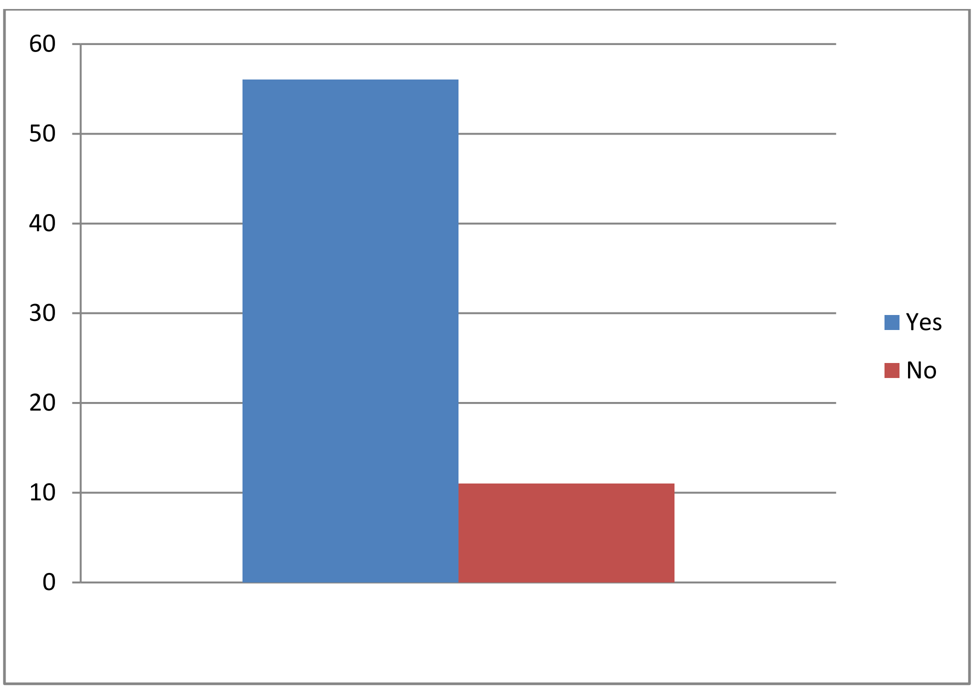
VII. Methodology

This research was developed through the collection of primary data obtained through survey implementation of a targeted demographic sample, as well as the analysis of secondary source data derived from credible and relevant published research studies, articles, and scholarly and professional websites. This included also the documents from some related organizations. The research methodology is designed according to quantitative method. Quantitative research is conducted by analyzing a random collected sample, in which a certain research hypothesis will be tested. It uses measurable data to formulate facts and uncover patterns in research (Kothari, 2004). The data for this study was collected using a survey distributed through the Qualtrics website and interviews in various types of organizations in Connecticut, United States of America. These interviews were conducted with various groups of employees at University of Bridgeport, Bank of America, and Southwest Community Health Center.

This study uses quantitative method since our sample size is large enough to use this aforementioned method. This method was adopted to survey a large population of employees. The survey distribution and interviews were conducted between the months of June 2015 and June 2016. 280 employees were invited to participate in the questionnaire for this study. Their ages were between 25 to 65 years old. The survey received 67 responses from the target population for the study, representing a 23% response rate. The target population for the study was limited for certain kinds of employees in some organizations. This is due to constraints such as money, time, and limited resources. The analysis process did not address the classification of organizations due to respect of confidential information. However, the participants in the questionnaire of this study provide all the data needed for this research work to be conducted.

VIII. Analysis Process & Results

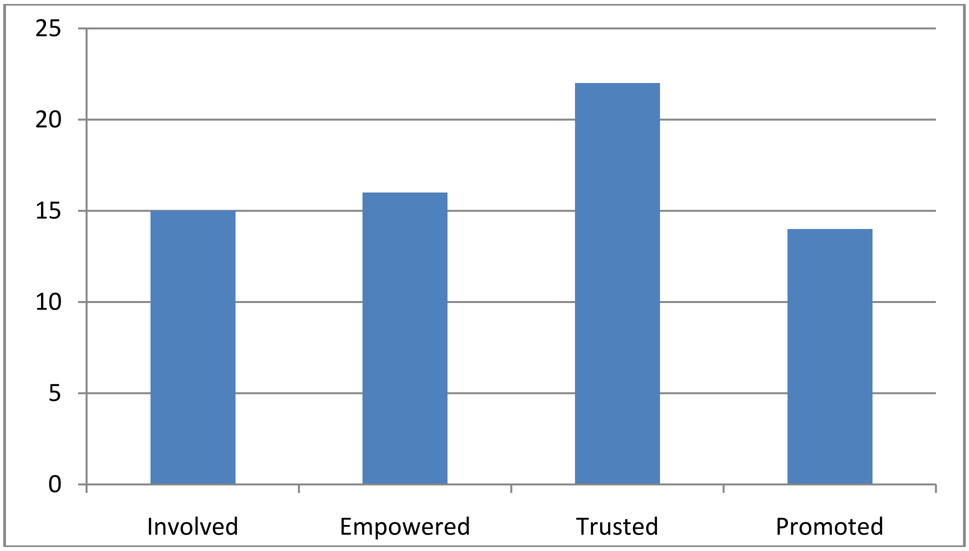
The data analysis process in this study is based on nominal, ordinal, and ratio (scale) measurements. It is helpful in evaluation because it provides quantifiable, is easy to quantify and it is also easy to understand the results. The general results of this study are shown in figure 1, figure 2, and figure 3. They start with defining the research problem, questions, and objectives related to the hypothesis. During the course of the survey, the researcher asked questions about the factors that have impact on job satisfaction among an organization's staff. The survey results had 67 responses from several employees, after adjusting some values and consolidating questions, it showed that 56 respondents with a percentage of 84% answered yes; that a positive work environment is essential to increase performance, encourage them to stay in their organizations, and motivate them to go to their works every day. However, 11 respondents with a percentage of 16% answered no; that a positive work environment is not essential for them as shown in Figure 1 below:



Sources: The researcher calculation

Figure 1 : A positive work environment is essential to increase performance

In addition, there were 4 various responses regarding to the factors that encourage workers to stay and grow in their organizations. The responses showed that 15 respondents with a percentage of 23% answered that they are involved, while 16 respondents with a percentage of 24% answered that they are empowered. Also, there were 22 respondents with a percentage of 33% answered that they are trusted, while 14 respondents with a percentage of 20% answered that they are promoted as shown in Figure 2 below:



Sources: The researcher calculation

Figure 2 : The factors that encourage workers to stay and grow in their organizations

Further, the views were different about what motivates employees to do a good job. The responses showed that 25 respondents with a percentage of 37% answered that they always seek for recognition, while 20 respondents with a percentage of 30% answered that they usually need good salary & reward. Also, there were 12 respondents with a percentage of 18% answered that they consider fairness is important for them, while 10 respondents with a percentage of 15% answered that they see flexibility in work schedule is important for them as shown in Figure 3 below:

Sources: The researcher calculation

Figure 3 : What motivates employees to do a good job

Many companies believe that money is the most effective tool for encouraging employees to do a good job. The reality is that several other factors encourage workers to achieve performance levels that meet or exceed their employers' expectations. Encouragement comes from praising employees for exceptional performance to understanding employees' needs to have balance in their lives.

IX. Findings

1. The higher the level of the job, the greater is the satisfaction of the individual. This is because higher level jobs carry greater prestige and self control.
2. Greater the variation in job content and the less repetitiveness with which the tasks must be performed, the greater is the satisfaction of the individual involved.

3. People like to be treated with consideration. Hence considerate leadership results in higher job satisfaction than inconsiderate leadership.
4. All other things being equal these two variables are positively related to job satisfaction. i.e., if pay and promotional opportunities are increased it'll result in an increase in job satisfaction.
5. Working for eight hours or more each day can be a tolerable and often positive experience when surrounded by engaged co-workers. Further, if you receive the right working conditions, such as lighting, space, and other such factors, it will only increase your level of job satisfaction. In short, you will want to go to work if your organization provides you with a good workplace communication and encouraging environment.
6. Employees seek to be treated with respect by those they work with. A hostile work environment -- with rude or unpleasant coworkers -- is one that usually has lower job satisfaction. Managers need to step in and mediate conflicts before they escalate into more serious problems requiring disciplinary action. Employees may need to be reminded what behaviors are considered inappropriate when interacting with coworkers.
7. Happy employees are more likely to delight co-workers, customers, and partners and build the good reputation of each organization brand.

X. Conclusion

In conclusion, many factors influence job satisfaction among employees such as working conditions, salary and compensations, fairness, respect from co-workers, and relationship with supervisors. These factors play a vital role in the work environment through motivation, performance, and productivity of employees. Overall job satisfaction from employees is the result of a combination of those factors. Work conditions are necessary in order to make employees feel comfortable in the workplace as well as increase their performance and productivity. Also, salary and compensations are essential in reassuring employees about their current and future employment. Through positive encouragement, employees will want to work and innovate. Further, employees are mindful of fairness and justice in the workplace in an effort to increase an organization's loyalty. Moreover, respect from co-workers is very important in order to create a positive work environment because employees will have a high morale if their efforts are appreciated and respected by those their follow employees. In addition, the employees' relationship with managers and supervisors has an impact on the employees' performance and productivity because subordinates need to receive recognition, praise, and consideration for their efforts and accomplishments from their bosses. Therefore, each organization should take into account the importance of these factors that have a direct influence on job satisfaction among its employees in order to attain the organization's goals in an effective and efficient manner. Your most important assets are not your clients; its your employees. If you take care of your employees, they will take care of your clients and enable optimal profit and growth. Happy employees are productive employees.

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Appendix

Job Satisfaction Survey

The researcher is undertaking a study on job satisfaction among an organization's staff. This research work is strictly for academic purpose and all information provided will be treated with the necessary confidentiality. Please answer the questions as fully and descriptively as possible, and use as much space as you need when answering the questions. Please click on the link below to start.

1. Do you think a positive work environment is essential to increase performance? Yes No
2. Do you have desire to go to your work every day? Yes No
3. Do you like your job? Yes No

4. What encourages you to stay in your organization? Involved, Empowered, Trusted, Promoted
5. What encourages you to do a good job? Recognition, Salary & Reward, Fairness, Flexibility

Global Journal of Management and Business Research: A
Administration and Management
Volume 16 Issue 7 Version 1.0 Year 2016
Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals Inc. (USA)
Online ISSN: 2249-4588 & Print ISSN: 0975-5853

Systematic and Effective Change in Hr Behaviour and Competencies Lead to Organizational Development

By Prof. Md. Lutfar Rahman, Mahbub Ullah Miyan, Md. Nuruzzaman & Md. Safawat Jamil Sagar

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Abstract- In the era of globalization the markets and opportunities for more growth and revenues have increased. Today, teams and organizations face rapid change like never before. Organization required changing their current strategy or adopting the latest technology for better output and making an edge over their competitors. But due to implementation of new technology or strategy; there are some employees in the organization who react on the implementation; they won't be happy over the change. This paper explain if any organization wants to include any new technology in their daily work then there will be a big fix of understanding the core method coping with it. Employee will get confuse how to cope up that technology, it might be a machine newly included in the factory. The main objective of this paper is to find out the reaction after implementing new technology in Ready Made Garments (RMG) factory. If we put as an example then RMG sector is the best suited for this. In this sector managements always try to adopt a change in their technologies.

Keywords: globalization, growth, changing, strategy, technology, implementation, efficiency.

GJMBR - A Classification : JEL Code : M19

SYSTEMATICANDEFFECTIVECHANGEINHRBEHAVIOURANDCOMPETENCIESLEADTOORGANIZATIONALDEVELOPMENT

Strictly as per the compliance and regulations of:

Systematic and Effective Change in HR Behaviour and Competencies Lead to Organizational Development

Prof. Md. Lutfar Rahman α, Mahbub Ullah Miyan σ, Md. Nuruzzaman ρ & Md. Safawat Jamil Sagar Ѡ

Abstract- In the era of globalization the markets and opportunities for more growth and revenues have increased. Today, teams and organizations face rapid change like never before. Organization required changing their current strategy or adopting the latest technology for better output and making an edge over their competitors. But due to implementation of new technology or strategy; there are some employees in the organization who react on the implementation; they won't be happy over the change. This paper explain if any organization wants to include any new technology in their daily work then there will be a big fix of understanding the core method coping with it. Employee will get confuse how to cope up that technology, it might be a machine newly included in the factory. The main objective of this paper is to find out the reaction after implementing new technology in Ready Made Garments (RMG) factory. If we put as an example then RMG sector is the best suited for this. In this sector managements always try to adopt a change in their technologies. They try to adopt and install new technology to increase the productivity. At first reactiveness starts from employees but after successful motivation of all employees situation gets clear. If the company adopt systematic change its technology old to new, company's culture will remain same and overall vision and mission of the organization will be achieved. To make it more clear we have been chosen the forms in Tongi, Gazipur (Bangladesh) and find out some important data regarding the employee reaction specially RMG employee and put the calculation over there. This paper reflected these calculations in the pie chart and marked individual's opinion in likert scale.

Keywords: globalization, growth, changing, strategy, technology, implementation, efficiency.

I. Introduction

To enter into the inner part of the research first we have to know why changes required on the organization and also for whom the people will experience it. The answer goes by saying that when organizations tries to wear a new outfit into its existing market in terms of employee behaviour, code of conduct on workplace and strategies such as expansion, replacement, R & D, road map of solving and submitting assignments, training criteria and approaches etc. will accelerate the company's overall productivity to achieve a new competitive advantage both domestically and internationally. Through the whole research we focused on the impact of the systematic implementation, it can be any specific rules or implementation of new technology like installation of more efficient machinery. Coping with the new technology, organizations need to install the new machineries into their firms to increase workability. Sometimes workers fall in a fix to understand how to operate these machineries by their hands. There a negative reaction arise between the employees because they have been habituated working with the old machineries. As a result, companies find problem to resolve it. For that they hire experts or trainers if available. If there is much scarcity of excepts although they have to manage the situations by spending quite a handsome figure of money for training session. During this time, workers workability is less in the learning period but once they got to know it then companies need not to hire the experts anymore but for some basic maintenance. This loss of both time and money need to be undertaken by every single company for eradication of situational challenges. Once training has been properly executed then no question will arise about employee motivation because workable employee is always motivated to work. But for that companies need to have much financial strength and stay ready for these coming situations. The supplier company of machinery are pledge bound and duty bound to train up the employees of the buyer company of the machinery for installation and trail run of the machinery. If these type of contractual papers are signed between buyer and sellers company before supply of machinery is executed, there should not be any problem for buyers side to arrange expert for training and commissioning purpose of the machinery.

Problem Statement

- Habituated users do not like to adopt new technology except old one.

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- Beginning of installing new technology, creates problem for both employee and employer
- Employees gradually avoid their responsibilities.
- Employees lose its potentialities.
- A negative attitude creates among all the employees in the organization.

Objectives

The objective of this study is to find out the reaction, the acceptances, change and its effects for the satisfaction of employees after setup or implement any new technology in the readymade garments industry.

Literature Review

Through effective change implemented for the betterment of company but it has also side effect which is not good for the organization. Some organizations faced that employees are losing their efficiency for a certain period. Some organizations have done a big change which did effect on their running big project. Few organization implemented new technology; for a few periods this productivity goes down. Beside that employees working quality was not that much remarkable for a few days. The brand new technology implementation is good but management remains worry about the employees who are not habituated with new one. They need to manage the trainer to train or motivate the employee, because they are less available in the market. On the other hand the trainers are costly. According to Harvard Business Review's summarizing story about "Implementing New Technology" by Dorothy Leonard-Barton & William A. Kraus.

***HBR observation after technological change basically shows following:*

For all the dollars spent by American companies on R&D, there often remains a persistent and troubling gap between the inherent value of the technology they develop and their ability to put it to work effectively. At a time of fierce global competition, the distance between technical promise and genuine achievement is a matter of especially grave concern. Drawing on their long study of the difficulties managers have had in closing this gap, the authors identify half a dozen key challenges that managers responsible for implementing new technology must surmount: their inescapably dual role, the variety of internal markets to be served, legitimate resistance to change, the right degree of promotion, the choice of implementation site, and the need for one person to take overall responsibility.

Introducing technological change into an organization presents a different set of challenges to management than does the work of competent project administration. Frequently, however, the managers responsible for shepherding a technical innovation into routine use are much better equipped by education and experience to guide that innovation's development than to manage its implementation.

In the following, we describe some of the challenges managers must overcome if companies are to absorb new technologies efficiently. We also suggest strategies managers can use to address these difficulties. Although the examples we cite are all computer related and come from the experience of large manufacturers, the issues raised and strategies proposed apply every bit as well to small businesses, to service operations—in fact, to any organization where technological innovation flourished. Our focus is on internally developed technologies; but as vendors of advanced manufacturing equipment have found in their efforts to help implement the systems they market, new technologies, no matter what their origin, confront managers with a distinctive set of challenges.

Those who manage technological change must often serve as both technical developers and implementers. As a rule, one organization develops the technology and then hands it off to users, who are less technically skilled but quite knowledgeable about their own areas of application. In practice, however, the user organization is often not willing—or able—to take on responsibility for the technology at the point in its evolution at which the development group wants to hand it over. The person responsible for implementation—whether located in the developing organization, the user organization, or in some intermediary position—has to design the hand-off so that it is almost invisible. That is, before the baton changes hands, the runners should have been running in parallel for a long time. The implementation manager has to integrate the perspectives and the needs of both developers and users.

Perhaps the easiest way to accomplish this task is to think of implementation as an internal marketing, not selling, job. This distinction is important because selling starts with finished product marketing, with research on user needs and preferences. Marketing executives worry about how to position their product in relation to all competitive products and are concerned with distribution channels and the infrastructure needed to support product use.

II. Methodology

The primary data of this study has been collected through questionnaire interview. For the secondary sources information has collected from the different sources. The population size of the research is based on some employees' of production oriented companies in Tongi, Gazipur area, who have done change in technology or implemented new technology. The sample frame of this study has been considered of the authority of the companies who changed their technology for high performance and faced some problem in implementation process. A total of **25** respondents have been conducted. The **Cluster sampling** approach has been selected for this study. To conduct the survey we had to spend total 35 working days. The **Likert scale** questionnaire has been selected. For analyzing of data MS Word, MS Excel has been used. We use hypothesis testing as a statistics tool for analyzing data. As our sample size is less than 30 we use T-test. We use pie chart to show the percentage of Likert scale.

III. Hypothesis Development

01. Old technology users welcome the new technology
02. By adopting new technology employees can fulfil their responsibility.
03. Workers are satisfied after installation of any new technology leaving old one.
04. Organization can increase their potentiality very fast.
05. Employees are interested in using new technology.

IV. Findings

1. 36% respondents were strongly disagree where 24% disagree and 20% of respondents were neither agree nor disagree with statement that is old technology users hardly like new technology.
2. 36% respondents were strongly disagree where 32% disagree, and 16% of respondents were neither agree nor disagree with the statement that is adopting new technology employees can fulfil their responsibility.
3. 40% respondents were strongly disagree where 20% disagree, and 36% of respondents were neither agree nor disagree. That means workers are not satisfied after installation of any new technology leaving old one.
4. 25% respondents were strongly disagree where 36% disagree, and 44% of respondents were neither agree nor disagree That means organization has less possibility to increase potentiality very fast.
5. 16% respondents were strongly disagree where 40% disagree, and 28% of respondents were neither agree nor disagree. That means most of the users deny using new technology.

Limitation of the Study:

It was hard to get appointment from most of the office as they were busy in their own working hour in the industry. We wanted to have some face to face discussion session with the respondents but the some office authority did not permit.

V. Conclusion

Research particularly focused not only to generate the dilemma created by installing new technology but also to encourage people about its importance. Initially it will show problem among the employee to absorb besides company might be able to see some difficulties but once employee get it! Then no problem will be there company can run more finely and feel it's much flexible performance comprising others. Showing the graphical calculation is given to understand what people think in present time. We searched many websites to understand about what is going in outer world how much moderate they are or are they maintaining their performance with the progressive world through their training system or not. The consequences about those firm who still are not technologically modified or maintaining the ancient standards in training.

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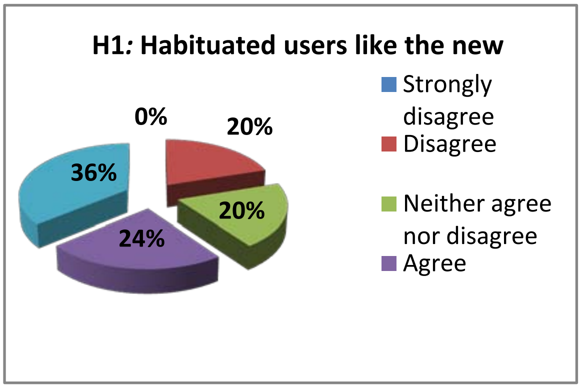
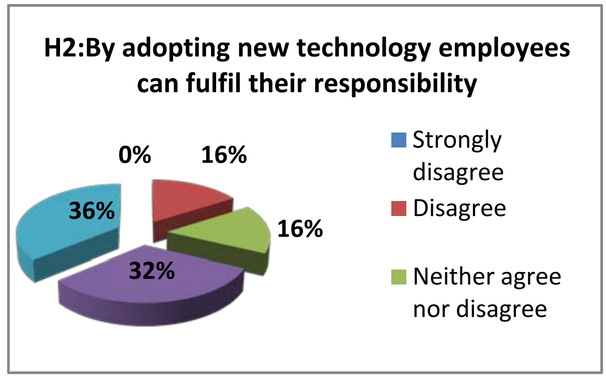
Appendix

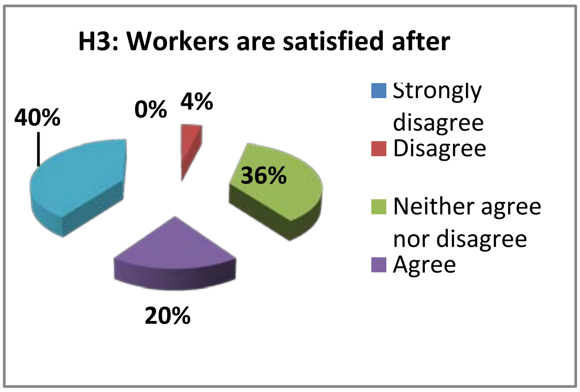
Table : Summary of the Respondents

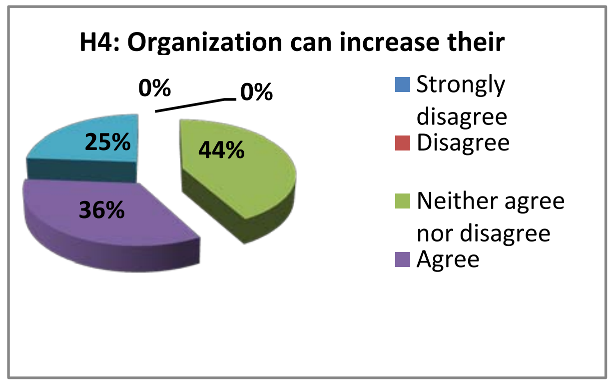
	H 1	H 2	H 3	H 4	H 5
1= strongly agree	0	0	0	0	0
2= Agree	5	4	1	0	4
3= Neither agree nor disagree	5	4	9	11	7
4= Disagree	6	8	5	9	10
5= Strongly Disagree	9	9	10	5	4
Total	94	97	99	94	89
Average ($\bar{X}$)	3.76	3.88	3.96	3.76	3.56
Standard Deviation	0.91	1.07	0.96	0.76	0.94
T-Test Value	**6.98**	**6.44**	**7.56**	**8.25**	**5.64**

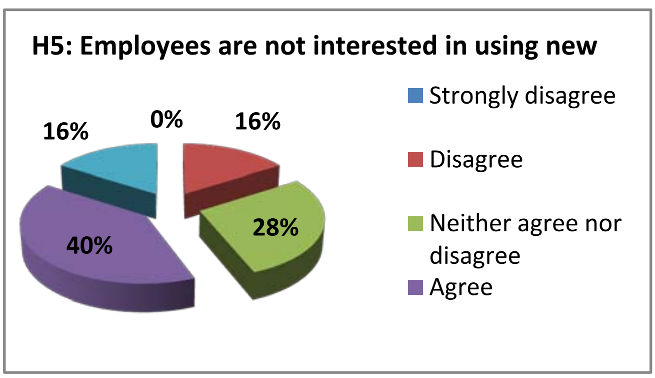
Graphical Representation of Respondents Opinion:











Global Journal of Management and Business Research: A
Administration and Management
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Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals Inc. (USA)
Online ISSN: 2249-4588 & Print ISSN: 0975-5853

Towards Parsimony in Terminology Used in the Value Creating Process for Sources of Sustainable Competitive Advantage: the Activity-Resource-based View (ARBV) Perspective

By Dr. Hanningtone Gaya

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Abstract- This paper promotes the need for parsimony in terminology used in the actual value creating process for sources of sustainable competitive advantage by advocating for the need to have universally accepted definitions of the terms resources, capabilities and competencies. This urgent need for an explicit distinction of terminology is supported by recent literature. Specifically, this paper also advocates for the activity-resource-based view (ARBV), derived by integrating the activity and resource-based views, to be one of the main frameworks for analysing the actual value creation process for firms in the services industry. The paper also contributes to the bridging of the gap in strategic management literature and offers guidance for future research by urging scholars and researchers to embrace the empirical integration of the activity and resource-based views.

Keywords: parsimony in terminology, actual value creation process, resources, capabilities, competencies, activity-resouce-based view, sustainable competitive advantage.

GJMBR - A Classification : JEL Code : M10

TOWARDSPARSIMONYINTERMINOLOGYUSEDINTHEVALUECREATINGPROCESSFORSOURCESOFSUSTAINABLECOMPETITIVEADVANTAGETHEACTIVITYRESOURCEBASEDVIEWARBVPER
SPECTIVE

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Open Association of Research Society, USA

Research | Diversity | Ethics

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I. Introduction

The need exists to review the definitions of terminologies currently in use in the debate on sources of sustained competitive advantage. Hill and Jones (2009) postulates that the distinction of the terms resources, capabilities and competencies, is critical in understanding what creates sources of sustainable competitive advantage. Currently, the definitions of these terminologies, especially resources, capabilities and competencies are expansive, thereby hindering interpretations of study findings as well as hampering the choices regarding the most appropriate research methodologies to use. Armstrong and Shimizu (2007) lists one central criticism of the resource-based view research as the broad definition of the term, 'resource' (Barney 2001, Barney, Wright and Ketcher 2001).

The research methodological challenges posed by the expansive nature of definitions of terminologies used in the process of creating and sustaining competitive advantage have also been of concern to other scholars and researchers (Denrell, Fang and Winter 2003, Hoopes, Madsen and Walker 2003, Newbert 2007, Sheehan and Foss 2009). These research methodological challenges emanating from the broad use of the terminologies resources, capabilities and competencies, can be circumvented, as is done in the study under review for this article (Gaya, Struwig and Smith 2013) through clarification of distinct definitions.

This paper asserts that the second way of achieving clear terminologies in use in the creation of sustainable competitive advantage is achieved and appreciated by locating the research within the ambit of the all-encompassing theoretical or conceptual framework, the activity-resource-based view (ARBV). The activity-resource-based view framework was generated by empirically integrating and using two theories: the activity and resource-based views in a previous study which serves as the basis for this article (see Gaya *et al.,* 2013, Gaya and Struwig 2016).

By integrating the two main theories of sustainable competitive advantage, the resultant activity-resource-based view framework explains the actual value creation process by resources possessing sustainability characteristics of rarity, valueableness, inimitability and unsubstitutability. This is supported by early and new literature (Barney 2001, Barney and Arikan 2001, Foss and Knudsen 2003, Sheehan and Foss 2007, 2009).

The study under review effectively integrates the resource and activity-based views, by introducing the *activity concept*, through activity drivers of scale, location and capacity utilization acting on the discrete firm activities of sales, service and spare parts supply to explain how tangible resources combine with competitive capabilities, to generate core competencies, which in turn, are the direct sources of sustained competitive advantage, through the creation of customer value. Customer value was created, through superior service efficiency, service process innovation, quality after sales service and effective spare parts support, leading to superior customer responsiveness and customer satisfaction. These core competenies resulted in the generation of both low cost and differentiation competitive advantages for the

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consistently high performing firm in the motor service industry.

The study justified and adopted a qualitative single case study research design and methodology, modelled on the conceptual framework, to study a consistently high performing firm in the motor service industry in Kenya; that is, a single firm, in a single industry. In order to meet the study objectives, in depth semi-structured face to face audio-taped interviews were conducted based on a previously agreed study rationale with key interviewees comprising five senior managers and the chairman and CEO of the consistently high performing firm. A further two interviews were conducted with supervisors, making a total of nine key informants, to achieve broad based views, to enable case development and case interactions and lastly, to achieve triangulation as recommended in a number of literature (Hyett, Kenny and Dickson-Swift 2014, Creswell 2013b, Yin 2002, 2009, 2012).

This article asserts that through the application of discrete firm activities of sales, service and spare parts availability, acting on firm resources possessing the sustainability characteristics of rarity, value, inimitability and unsubstitutability, competitive capabilities was created, which in turn generated core competencies that resulted in low cost and differentiation advantages for the customers. Through activity drivers of location, scale and capacity utilisation, differentiation and low cost structures are generated and sustained for the study firm which subsequently resulted in superior firm performance and market dominance (Gaya and Struwig 2016, Hill and Jones 2009, Hitt *et al.,* 2007, Porter 2004, Sheehan and Foss 2009).

This article also posits that through the clear explanation of the actual value creation process in the study under review, the definition of key terms and concepts to comprehend the demarcations of the terms resources, capabilities and competencies and the distinct differences and position in the hierarchy in the creation of sources of sustainable competitive advantages, clearly comes to the fore (See Figure 1- The conceptual framework).

This article concludes that the study findings as supported by literature, succeeds in reviewing the distinct definitions and use of the key terms and concepts used in understanding and analysing the actual process of creating and sustaining competitive advantage for firms in the motor service industry. In addition, the article submits that these three terms, resources, capabilities and competencies, should not be used interchangeably or substituted to bear different meanings (Gaya and Struwig 2016, Hill and Jones 2009, Hitt *et al.,* 2007)

The first section of this paper gives the importance of the paper and the justification of the study under review. The next section on literature review gives brief outlines of the main theories and key terminology used in understanding the actual process of creating sources of sustainable competitive advantage. Characteristics of resource sustainability are last in the literature review section. Then a conceptual framework section follows that explains how resources are integrated into activities, through activity drivers, to integrate the activity and resource-based view theories. The background of the research design and methodology follows. The findings of the study under review is then given and discussed. The next section gives the development of the new theoretical model from the study and literature. The paper concludes with study implications and recommendations for future research and theorizing.

II. Importance of The Paper

A number of reasons for the justification for the in depth, semi-structured face to face, single case qualitative study are identified. The reasons include extention of both the activity and resource-based view theories, the need to find a linkage between the two theories in order to address the numerous criticisms levelled at the two theories, review of the definitions of the key terminologies used in both theoretical and empirical literature, the suitability of the research design and methodology used in previous studies, and recommendations for further research by previous researchers in the realm of strategic management (Priem and Butler 2001, Priem 2007, Sanchez 2008).

According to Porter (2004) activity-based view of the firm is a comprehensive strategic framework which examines sources of competitive advantage at the firm level, using activities as the unit of analysis (Porter 1991, 2004, Sheehan and Foss 2007, 2009). Porter (2004) and Priem (2007) propose that the key to improving firm performance is to understand how value is created.

On the other hand, the resource-based view is considered one of the main theories of determining sources of sustainable competitive advantage (Armstrong and Shimizu 2007, Barney 2001, Barney, Wright and Ketchen 2001, Hitt, Ireland and Hoskisson 2007, Hoopes, Madsen and Walker 2003, Kraaijenbrink, Spender and Groen 2010, Newbert 2007, Priem and Butler 2001).

The actual process of value creation, ultimately the sources of sustainable competitive advantage in this study is based on both the activity and resource-based view theories. This study introduces the activity-resource-based view (ARBV) framework through the integration of these two theories, proving that a linkage between these two theories explains the actual process of value creation for the customers by resources possessing competitive resource characteristics. This integration is advocated in earlier literature (Porter 1991, 2004, Ray, Barney and Muhanna 2004, Sheehan and Foss 2007, 2009). Literature review is next.

III. Literature Review

In this section, key and controversial terminology and concepts used in the actual process of creation of sustainable competitive advantage for firms are briefly discussed. The definitions match the underlying assumptions of the study and those needing justification are supported by authoritative sources; in this case, the findings of this study are relevant to the body of literature. The definitions of concepts, theories and terms follow.

a) Resource-based view

Understanding of the firm performance remaims todate one of the most important challenges in strategic management research. The question as to why firms differ even in the same market and operating under the same competitive environment continue to persist. In mid 1980s and early 1990s, focus regarding the actual sources of sustainable competitive advantage shifted from the external perspective to search internally in the firms (Spanos and Lioukas 2001, Sheehan and Foss 2009).

Initiated in the mid-1980s by Wernerfelt (1984) Rumelt (1984) and Barney (1986) the resource-based view (RBV) slowly grew into one of the main frameworks for understanding sources of sustainable competitive advantage. The central premise of the resource-based view is that firms compete in the market on the basis of their internal resources, capabilities and competencies (Peteraf and Barney 2003). This inward-looking approach opened new lines of thinking and analysing about the actual sources of sustainable competitive advantage, according to Foss and Knudsen (2003). Over time, the resource-based view has become a victim of numerous criticisms by scholars and researchers in the realm of strategic management (Priem and Butler 2001, Sanchez 2008).

Resource-based view holds that firms differ in performance because each possesses a unique bundle of internal competitive resources (Barney 2001, Grant 2010, Hoopes *et al.* 2003, Rumelt 1991, Thompson, Peteraf, Gamble and Strickland 2012). Each firm develops core competencies from the combination of the competitive resources and competitive capabilities, which when identified, developed and deployed are able to create competitive advantages (Grant 2010, Hill and Jones 2009, Hitt *et al.* 2007). Where the resources are rare, valuable, inimitable and non-substitutable, the competitive advantage created can be sustainable (Barney 1986, 2001). The resource-based view therefore, explains how firms may outperform their competitors, even for firms with the same resources (Rumelt 1994, Sheehan and Foss, 2009).

This paper therefore underscores the importance of refining and extending the resource-based view with other contributions in the strategic management realm, including integration with the activity-based view, in order to bridge the gaps in the strategic management theory. This necessity is achieved through the generation of a new theory, the activity-resource-based view (ARBV) theory of sustainable competitive advantage (Gaya and Struwig 2016).

This paper asserts that the activity-resource-based view is a new framework to offer guidance to future research as well as theorizing on the actual process of value creation. In addition, the activity-resource-based view framework clearly defines and demarcates the terms resources, capabilities and core competencies in sustainable competitive advantage value creation discourse (Gaya et al., 2013).

b) Activity-based view

According to Porter (2004), activity-based view of the firm is a comprehensive strategic framework which examines sources of competitive advantage at the firm level, using activities as the unit of analysis (Porter 1991, 2004, Sheehan and Foss, 2007, 2009). Porter (2004) and Priem (2007) propose that the key to improving firm performance is to understand how value is created.

Other scholars consider the activity-based view an approach that acknowledges the role of a firm's activities in the creation of sustainable competitive advantage (Porter 2004, Ray *et al.* 2004, Sheehan and Foss 2007, 2009). Ray *et al.* (2004) postulate that activities of a firm are the means through which a firm's competitive resources, competitive capabilities and core competencies create value for the customer and through low cost and differentiation competitive advantage, through the efficiency and effectiveness of the responsiveness of customers' needs and expectations.

The activity-based view also postulates that resources have to be placed in activities to understand how competitive advantage is created and sustained, usually through the activity drivers such as capacity utilization, location and scale (Ghemawat 2008, Hoopes *et al*. 2003, Porter 1991, 2004, Sheehan and Foss 2007, 2009). The Activity-based view holds that the unit of analysis of a firm's competitive advantage is in the discrete or core activities the firm undertakes to create customer value and isolated through the firm's value chain analysis. For instance, capacity, location and scale are listed as main activity drivers of differentiation and cost (Ghemawat 2008, Ray *et al.,* 2004, Sheehan and Foss 2007, 2009).

In supporting Sheehan and Foss (2009) this paper considers activity drivers, as the key link between competitive resources, competitive capabilities and core competencies of a firm to the firm's core activities. This consideration is the rationale for integrating the activity and resource-based views into a single framework, the activity-resource-based view (ARBV) framework, which is the new theory proving a linkage between firm discrete core activities and firm competitive resources and capabilities, through activity drivers such as location, scale and capacity, to generate core competencies that are then the direct sources of sustainable competitive cost and differentiation advantages of the study firm (Porter 2004, Ray *et al.* 2004, Sheehan and Foss 2007, 2009).

Manipulation of activity drivers forms the basis for successfully positioning the firm as low cost or giving higher value at the activity levels compared to the firm's rival (Porter 1991, 2004, Sheehan and Foss 2009). Managers of the firms can either reconfigure their core activities, which imply new and different ways of doing things. Alternatively, managers of competiting firms can improve coordination of current core activities through manipulation of activity level drivers including capacity utilisation, location and scale (Ghemawat 2008, Porter 2004, Sheehan and Foss 2009)).

c) Resources

Resources are inputs of a firm's production process, such as capital equipment, the skills of employees, finances and skilled managers, owned and controlled by the firm (Grant 2010, Haberberg and Rieple 2008, Hitt *et al.* 2007). Resources in this study are physical, financial, social or human, technological, plant, equipment and other factors that allow a firm to create value for the firm's customers (Hill and Jones 2009). In general, a firm's resources can be classified into three categories: physical, human and firm capital. Resources are either tangible or intangible in nature.

For the purpose of this paper, resources do not include capabilities and competencies and the terms cannot be used interchangeably (Hill and Johnson 2009, Hitt *et al.,* 2007). Resources will also refer to a unique combination of a number of facilities, such as state of the art car sales showroom, service repair workshop and spare parts warehouse and supply network (Gaya *et al.,* 2013). Resources are competitive only when they possess sustainability characteristics of being rare, valuable, inimitable and unsubstitutable (Barney 2001, Grant 2010, Pearce and Robinson 2011, Hitt *et al.* 2007). Car sales through the ultra modern showroom, car repairs as carried out in the service workshops, and spareparts availability as distributed efficiently through the distribution network, are the typical firm discrete activities as decomposed by motor industry value chain analysis.

d) Capabilities

Competitive capabilities are the skills and the ability and ways of combining resources, people and processes that a firm utilises to convert inputs into outputs. Capabilities are also the capacity for a set of resources to perform a task, a set of tasks or an activity. Critical to the building of competitive advantages, competitive capabilities are based usually on developing, carrying and exchanging information and knowledge through the firm's human capital. Consequently, competitive capabilities are developed over time (Grant 2010, Hitt *et al.* 2007). Competitive capabilities refer to a firm's skill at coordinating the firm's resources and putting the resources to productive use, hence competitive capabilities also reside in a firm's structures, systems, processes, routines and procedures (Hill and Jones 2009, Thompson *et al.,* 2012). In this study, capabilities are those that the study firm possesses or has the capacity to carry out. These include Information, communication and technology (ICT). Competitive capabilities are generated from competitive resources, by acting on the firm's core activities.

e) Core competencies

Core competencies, sometimes referred to as distinctive competencies are firm-specific strengths that enable a firm to differentiate its services and or achieve substantially lower costs than the firm's competitors and therefore gain a sustainable competitive advantage (Haberberg and Rieple 2008, Hill and Jones 2009, Thompson *et al.* 2012). Core competencies are created from a combination of competitive resources and competitive capabilities, through activity drivers such as capacity utilization, location and scale (Hill and Jones 2009, Hitt *et al.* 2011). Core competencies distinguish a firm competitively and represent its personality in the competitive industry (Hitt *et al.* 2007).

Core competencies are valuable, rare, and costly to imitate and non-substitutable. They are the actual sources of sustained competitive advantage for the firm over the firm's rivals (Hill and Jones 2009, Hitt *et al.* 2007). Core competencies, which are the building blocks of competitive advantage, are listed by Hill and Jones (2009) as service efficiency, service process quality, process innovation and superior customer responsiveness. These four are referred to as generic core competencies, are highly interrelated and enable a firm to differentiate its service offerings; they offer more value to the customers, and lower cost structures (Hill and Jones 2009, Pearce and Robinson 2011).

IV. Characteristics of Resources Sustainability

The resource-based view theory of the firm proposes key guidelines that help determine what constitutes a competitive resource. In terms of sustainability characteristics, these are valuability, rarity, inimitability and non-substitutability (Barney 1986, 2001, Haberberg and Rieple 2008, Hill and Jones 2009, Hitt *et al.* 2007). These characteristics are described below.

a) Valuableness

Resources that enable the creation of competitive capabilities which generates core competencies that better respond to customers' needs and expectations than the competitors are categorised as valuable or competitively superior. For example, where car service workshops offer similar routine services but one is located more conveniently and accessible to motorists, the convenient location enables superior customer service responsiveness and hence creates value through a differentiation advantage. It is important to recognise that only resources that contribute to competitive superiority are valuable (Barney 2001, Haberberg and Rieple 2008, Hitt *et al.* 2007, and Thompson *et al*. 2012). In this study, a resource which causes customers to choose one firm over another due to quality in service offering or lower pricing, is a valuable resource (Gaya *et al.,* 2013).

b) Rarity

When a resource is in short supply, the resource is termed rare or scarce. When a firm possesses a rare or scarce resource and only few competitors do, and the rare or scarce resource is central to fulfiling customers' needs, the rare or scarce resource results into a core competence for the firm. Resource rarity or scarcity creates value for the customer when the rare or scarce resource is sustainable over time (Barney 2001, Grant 2010, Hitt *et al.* 2007, Thompson *et al.*2012). In this study, a resource that cannot be easily obtained due to being short in supply or not available is accepted as a rare resource.

c) Inimitability

A resource is inimitable when the resource is not easily copied or easily and cheaply acquired in the resource market. A resource that competitors can easily copy or acquire or replicate only generates temporary value and cannot generate a long-term competitive advantage. Inimitability does not last forever. Competitors always match or better any resource creating value as soon as the resource is identified. It should be obvious, then, that the firm's ability to forestall this eventuality is very important (Barney 2001, Grant 2010, Haberberg and Rieple, 2008, Hitt *et al.* 2007). For the purpose of this study, the resources bearing the following four characteristics will be difficult to imitate or duplicate:

- *Physical uniqueness*

Physically unique resources are always hard to imitate. A real estate situated in a location that is no longer available, as the location of the aftersales service facility in this study, are examples of tangible resources that cannot easily or cheaply be imitated (Pearce and Robinson 2011, Thompson *et al.* 2012).

- *Path-dependency*

Path-dependent resources can be hard to imitate because of the complexity of the path another firm has to take to create the competitive resource. Path-dependent resources cannot be easily acquired as they need time to create and invariably are very expensive. Creation of path-dependent resources cannot be speeded up (Haberberg and Rieple 2008, Pearce and Robinson 2011).

- *Causal ambiguity*

Causal ambiguity is the third way resources are difficult to imitate. Causal ambiguity refers to cases where difficulty is encountered in understanding exactly how a firm creates and sustains the competitive advantage it enjoys and competing firms are unable to discern exactly what the competitive resource is, or how the firm's resources are combined and coordinated to create and sustain the competitive advantage. Causally ambiguous resources generate competitive capabilities that arise from subtle combinations of tangible and intangible resources and culture, processes, and firm attributes possessed uniquely by the firm (Hitt *et al*. 2007, Pearce and Robinson 2011).

- *Economic deterrence*

Economic deterrence occurs when a large capital outlay has been expended in resource acquisition needed to create and sustain competitive advantage for the acquiring firm (Grant 2010, Pearce and Robinson 2011). Economic deterrence also occurs in limited market size that cannot support two major players. Economic deterrence also occurs where the price of acquisition is extremely high or unaffordable in comparison to future returns. Inimitable resources are considered to be protected by a barrier to resource mobility. This is also called isolating mechanism and shields the resource from being imitated or duplicated through acquisition (Foss and Knudsen 2003).

d) Unsubstitutability

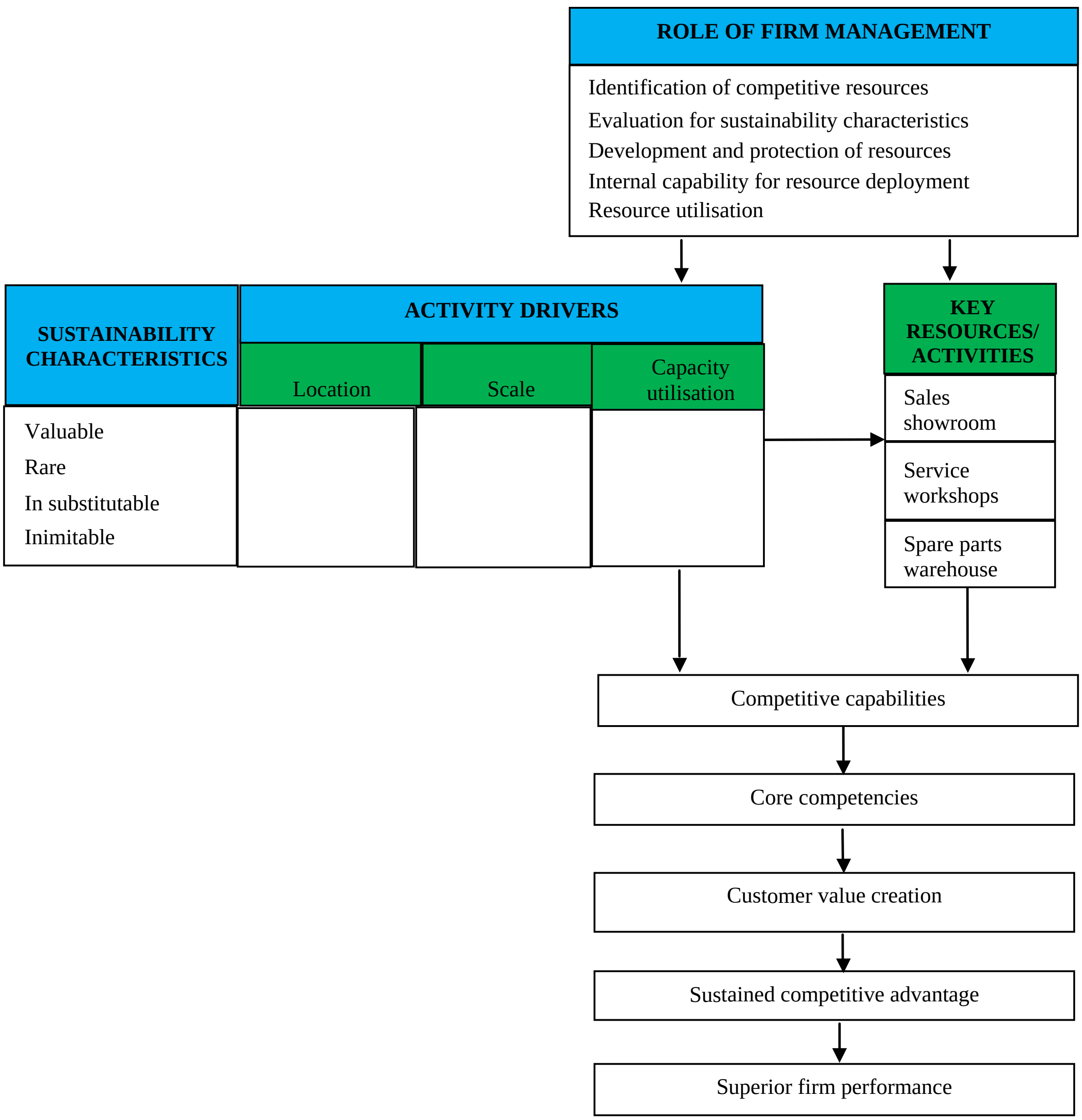
Unsubstitutability is a term used when other alternatives for a product, service or resource are difficult to obtain at a low cost. Economic deterrents and time compression are conditions that render a resource not cheaply or easily substitutable. In general, the strategic value increases as the resource becomes more difficult to substitute (Barney, 2001, Haberberg and Rieple, 2008, Hitt *et al.* 2007, Thompson *et al.* 2012). For the purpose of this study, a resource will be unsubstitutable when rivals do not possess other types of competitive resources that can combine with competitive capabilities from core activities to generate core competencies.

Resouce immobility or imperfect mobility also points to the existence of factor market imperfections as a necessary condition for sustainability. Immobility includes imperfect substitutability, the condition for sustainability quoted by Barney (2001). This condition also includes all cases where the sunk costs induce competitors not to imitate the resource bundle functionality (Foss and Knudsen, 2003).

V. Conceptual Framework

The need for a conceptual framework is justified by several researchers, who submitted that an ideal research ought to be anchored on theory, in order for the findings to easily fit in the existing body of knowledge (Stake 2000, 2005 and Yin 2002, 2009). The conceptual framework used in this study illustrates a modification of Fahy's (2000) model to include the activity-resource-based view framework, obtained by the integration of the resource-based and the activity-based views, to form the conceptual framework for the study under review.

Figure 1 illustrates the contribution of a number of scholars and researchers. Fahy (2000, 2002) contributes the original framework. Sheehan and Foss (2007, 2009) contributed to the conceptual framework through the introduction of the activity concept, including the activity drivers. Porter (2004) brings in activity drivers of capacity utilization, location and scale, alongside the core firm activities of sales, service and spareparts, through the value chain concept (Ghemawat 2008, Porter 1991, 2004). Barney (2001) proposes a framework using four primary characteristics of resource sustainability. These are value, rareness, inimitability and non-substitutability.



Source: Gaya *et al.,* (2013)

Figure 1 : A Conceptual Framework for creating sources of sustainable competitive advantage

The conceptual framework (Figure 1) guided the entire study, including the development of the study rationale, data collection instrument design, data collection, preparation and subsequent data analysis. The conceptual study model also facilitated research findinds discussion, reporting and conclusions.

VI. Integrating Resources into Activities

This subsection explains how resources are integrated into activities through activity drivers in the conceptual framework (Figure 1.).

According to Sheehan and Foss (2007, 2009) more research is needed to link Porter's (1991, 2004) activity-based and Wernerfelt's (1984, 1995) resource-based views. A number of conceptual papers have been written, with different themes seeking to link activity-based and resource-based views. Other literature promoting an integration of activity with resource-based views includes Porter (2004) and Sheehan and Foss (2009). The study under review (Gaya *et al.* 2013) is the first attempt to empirically integrate the activity-based with the resouce-based views using a theoretical and conceptual framework built on both the activity-based view and resource-based view literature.

This paper posits that the resultant framework, the activity-resource-based view (ARBV) framework explains how key internal competitive resources of a firm create value both for its customers and for appropriation by the firm, by acting on the firm's discrete core activities of sales, service and spareparts supply through the activity drivers of capacity, location and scale. The resultant competitive capabilities generate core competencies that are the direct sources of sustainable competitive advantage. Most importantly, this paper postulates that the core competencies of service efficiency, service quality, service process innovation and superior customer responsiveness create customer value and customer satisfaction through low cost and superior service differentiation advantages. The low cost and service differentiation advantages subsequently result in superior firm performance, hence market leadershipthe (Gaya and Struwig 2016, Hill and Jones 2009, Porter 2004).

VII. Research Design and Methodology

The study under review for this paper used a qualitative single case study where the combined research methodology was used successfully to generate a new theory; the activity-resource-based view (ARBV) theory of a consistently high performing firm in the motor service industry in Kenya (Gaya *et al.,* 2013, Siggelkow 2007). In Gaya *et al,* (2013) the activity-based view and the resource-based view theories were integrated through additional theory and a conceptual framework, to explain how competitive resources actually created and sustained competitive advantage for the firm (Ray *et al.,* 2004, Sheehan and Foss 2007, 2009).

Among the findings in the study, is that a single case study and qualitative research design and methodology is one of the most appropriate methodology for consideration in the realm of strategic management research, especially when generation of theory or theory testing is envisaged (Creswell 2013b, Denzin and Lincoln 2011b, Eisenhardt 1989, Eisenhardt and Graebner 2007, Merriam 1998, 2009, Siggelkow 2007, Yin 2002, 2009, 2012).

The needed rigour in the qualitative single case study was built (Gibbert, Ruigrok and Wicki 2008). This can act as a guide and a focus to other researchers, journal editors and article reviewers in the strategic management research realm, in how to overcome the limitations of lack of rigour, credibility, generalisability, quality and reporting limits in qualitative case study research (Creswell 2013b, Denzin and Lincoln 2011b, Hyett, Kenny and Dickson-Swift 2014, Merriam 2009, Yin 2009, 2012).

In order to meet the study objectives, face to face semi-structured in-depth interviews that were audio-taped were carried out guided by a previously agreed study rationale with key interviewees (or multiple key informants) comprising five senior managers, the chairman and CEO of the selected firm. A further two interviews were conducted with two managers holding supervisory responsibilities to make a total of nine key informants.

The nine key informants were employed to ensure multiple sources of information, further case development, shaped by context and emergent data. The nine key informants also ensured triangulation, to guarantee study integrity, build rigour, validity, credibility and reliability, as recommended in Creswell (2013b) and Denzin and Lincoln (2011b). Though considered a motor service industry expert, the interviewing of the chairman and CEO were meant to guarantee unfettered accessibility to the consistently high performing case study firm, a key quality requirement in single case study research design and methodology (Eisenhardt 1989, Siggelkow 2007).

VIII. Data Collection

According to Creswell (2013b) Easterby-Smith *et al*. (2009) Hyett *et al.* (2014) Merriam (1998, 2009) and Yin (2002, 2009, and 2012) face-to-face detailed in-depth interviews are the most regular sources of data in qualitative case studies. In the qualitative case study under review, the recommendations of Eisenhardt and Graebner (2007) and Yin (2009, 2012) were adopted, to ensure a rigorous, extremely comprehensive and systematic research methodology in the conduct of the qualitative case study research: preparation was made

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for data collection, collection of evidence, analysis of the evidence and the composition of qualitative case study report.

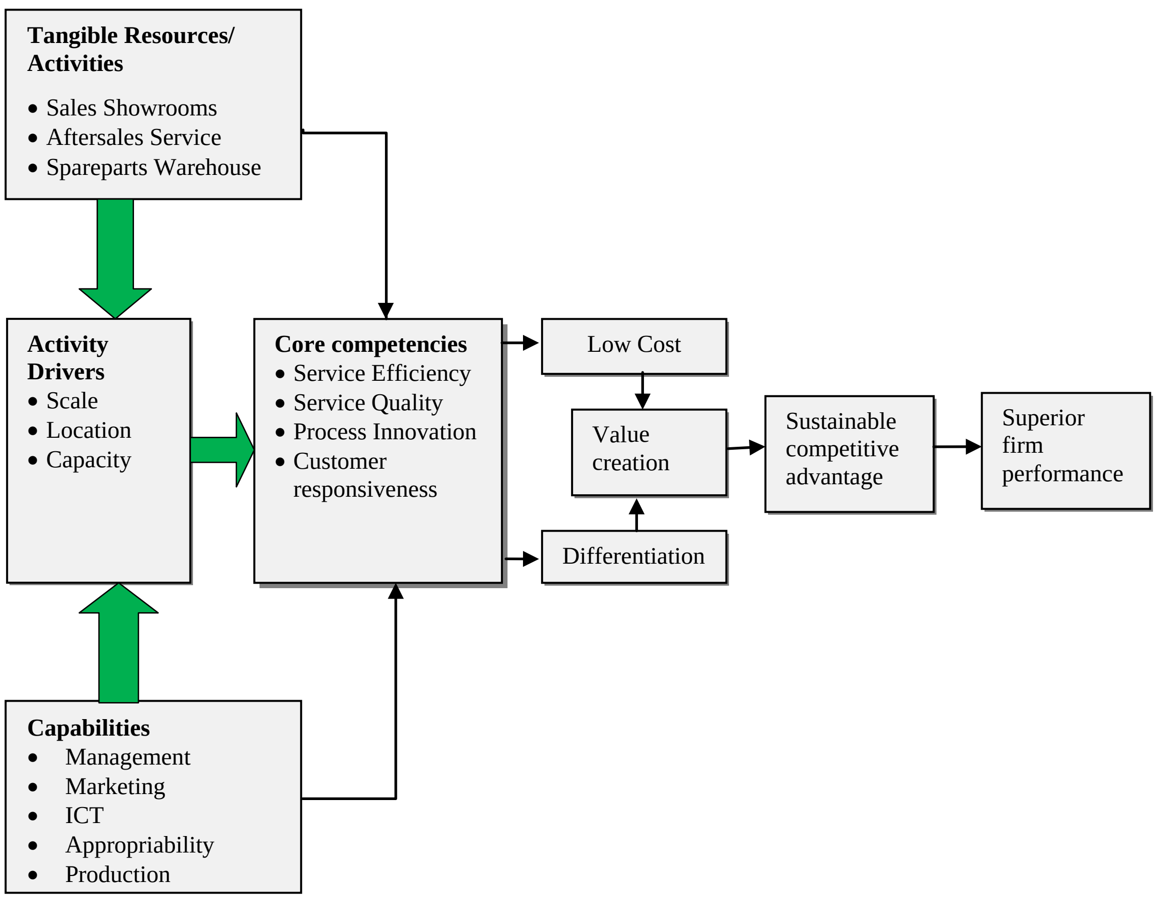
IX. Data Analysis

Regarding data analysis, the qualitative single case study research followed the recommendations of a number of researchers (Easterby-Smith *et al*. 2009, Eisenhardt and Graebner 2007, Hyett *et al.* 2014 and Yin 2009, 2012) who propose relevant strategies for data analysis, as well as noting Merriam's list of a number of data analysis strategies within a qualitative case study research (Creswell 2013b, Merriam 1998, 2009). As recommended in Yin (2002, 2009, 2012) the rich data was systematically recorded and managed, through a data base. Data analysis included construction of categories. The categorisation of data collected increased the quality of the data analysis.

Tables were used extensively to present the findings, illustrating the respective data themes and facilitating systematic analysis and reporting as recommended in the literature (Creswell 2013b, Hyett *et al.* 2014, Yin 2009, 2012). Working from the transcripts and guided by the data themes agreed upon earlier, the firm's activities formed the basis for the interpretation of the phenomena gleaned from the key informants' responses.

X. Findings and Discussion

The findings of the study under review are captured in Figure 2 below.



Source: Own construction based on research findings

Figure 2 : Activity- and resource-based framework of sustained competitive advantage

All nine key informants mentioned superior responsiveness to customers as the objective of the case study firm's investment, development, maintenance and the establishment of the firm's state of the art car sales, aftersales service and spare parts availability are core activities in the car firm value chain, focused on creating value for the customer by providing efficient and quality car sales, customer aftersales repairs and service and spare parts availability and distribution when needed.

The superior responsiveness to customers in car sales, after sales workshop repair service and spare parts availability are core activities geared to achieving customer satisfaction, to build customer trust and loyalty, and in turn secure customer retention. This finding is supported by early literature, especially by

Porter, when he asserts, 'resources are only valuable when placed into core firm activities, which generate lower cost or high value than rivals (Porter 1991, 2004). Porter is supported in recent literature by Sheehan and Foss (2009) who postulate that, ' it is when the activity-based view is integrated with the resource-based view that they together provide the most comprehensive explanation of firm value creation (Sheehan and Foss 2009:255).

In achieving superior responsiveness to customers and hence gaining customer satisfaction, the competitive resources identified generated competitive capabilities and core competencies that formed the building blocks of sustained competitive advantage. The four core competencies so generated, of superior operating efficiency, quality aftersales service, service process innovation and superior responsiveness to customers, allow the firm to differentiate its service offering in the motor service industry, and hence offer more utility to the customers and secondly, to lower the firm's cost structure in order to earn more profits as well as to pass on the low cost advantages to the customers through competitive pricing. This conclusion of the actual value creation for customers is supported in the literature (Gaya and Struwig 2016, Hill and Jones 2009, Hitt *et al.*2007).

XI. Paper's Implication for Literature

First, this paper emphasises that firm performance differences are attributable to the unique competitive resources, competitive capabilities and core competencies owned, developed, protected and deployed by the firms, through strategic choices made by the top management, to meet customer needs and expectations. This is explained by integrated activity-resource-based view (ARBV) framework (Gaya and Struwig 2016, Hitt *et al.* 2007, Porter 1991, 2004, Sheehan and Foss 2007, 2009)).

Second, in order to understand the actual process of creation of sustained competitive advantage, this paper advocates the distinct differences and meaning of the terminologies used in the process of the actual value creation of sustainable competitive advantage ought to be understood and respected in their use in literature. Such understanding provides not only a basis for selecting a strategy that exploits key competitive resources, competitive capabilities and core competencies of a firm but also gives an opportunity of filling research and literature gaps in the realm of strategic management (Grant 2010, Hill and Jones 2009; Hitt *et al.* 2007, Sheehan and Foss 2007, 2009).

Third, this paper contributes in addressing a number of criticisms levelled at both the activity and resource-based views respectively, by explaining the actual process of value creation and advocating reliance on the integrated activity-resource-based view framework, as well as by strongly advocating for clear and distinct meanings and use of terminology resource, capabilities and core competencies (Hill and Jones 2009, Priem and Butler 2001, Priem 2007, Ray *et al*. 2004, Sheehan and Foss 2007, 2009, Porter 1991, 2004). The need for an explicit distinction of terminology and the actual process of value creation is supported by recent literature (Gaya and Struwig 2016).

Fourth, in Figure 1, it is seen that there is a clear line of causality from competitive resources, through competitive capabilities and core competencies to value creation, then to superior firm performance. This implies that competitive resources lead to superior firm performance, thereby allowing systematic management of resource implementation, which, according to Sanchez (2008) is the main practical value of the resource-based view as a managerial tool. The implication of this clear line of causality between competitive resources and firm performance is that the relationship illustrates how the competitive resources actually contribute to a firm's competitiveness. Understanding the actual value creation process answers an additional critique, that the resource-based view was incomplete and did not therefore meet the conditions necessary for the resource-based view to be classified as a scientific theory (Newbert 2007, Sanchez 2008, Sirmon *et al.* 2008).

Last, by advocating the use of the integrated activity-resource-based views framework to explain the actual process of value creation, this paper succeeds in proving that the two dominant theories are complements, not rivals, each addressing different aspects of how internal resources, capabilities and core competencies in firms contribute to sustainable competitive advantage for firms in the services industry (Sheehan and Foss, 2009:255).

This paper has therefore built on and added to the search for a link between the activity and resource-based view theories in addition to helping their refinement and extentions with other contributions in the strategic management theory, in order to bridge the literature gap and also in order to offer guidance to future research (Sheehan and Foss 2007, 2009, Porter 2004, 2008).

XII. Future Research Implications

According to literature, one of the main criticisms of the resource-based view research is the distraction from the appropriate methodology that the broad definition of the term resource has caused (Armstrong and Shimizu 2007, Denrell *et al.* 2003, Hoopes *et al.* 2003, and Newbert 2007). It would be interesting to carry out further research, with the recommendations about the universal and distinct use of the terms resources, capabilities and competencies.

The activity-resource-based view framework could also be tested further to examine the impact of the distinct definitions on the actual process of value creation and generation of sustainable competitive advantage for firms outside the motor industry and the services sector.

XIII. Acknowledgement

Prof. M. Struwig and Prof. E. Smith of NMMU for their contribution as the supervisor and co-supervisor of the study on which this paper is based.

This paper is based on the PhD study of Dr Hanningtone Gaya and the article has never been published before.

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Global Journal of Management and Business Research: A
Administration and Management
Volume 16 Issue 7 Version 1.0 Year 2016
Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals Inc. (USA)
Online ISSN: 2249-4588 & Print ISSN: 0975-5853

Does Motivation Lead to Organizational Citizenship Behavior? - A Theoritical Review

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Abstract- The theories of organizational citizenship behavior have been an area of interest of many scholars for decades. However, very little work has been done in this area to see if motives of various kinds lead to organizational citizenship behavior. This paper discusses definition of motivation and few popular theories of motivation. A thorough literature review is done to learn aspects of organizational citizenship behavior and its relationship with motivational concepts. It is found that both extrinsic and intrinsic motivation affects employee's commitment to organizational citizenship behavior. Factors like trust, leadership style, and changed attitude towards employees can increase OCB at workplace which will increase their performance and reduce turnover rate. The major limitation of the paper is that it is based on very limited number of scholarly reviews as little work has been done in this field. There is huge scope for potential researchers to conduct this research with primary data, across different culture and different industries which would give a complete understanding of the subject matter.

Keywords: extrinsic, intrinsic, employee performance, organizational citizenship behavior, motivation.

GJMBR - A Classification : JEL Code : M00

DOESMOTIVATIONLEADTOORGANIZATIONALCITIZENSHIPBEHAVIOR?ATHEORITICALREVIEW

Strictly as per the compliance and regulations of:

Does Motivation Lead to Organizational Citizenship Behavior? – A Theoritical Review

Sohana Wadud Ahmad [α] & Tanzin Khan [σ]

Abstract- The theories of organizational citizenship behavior have been an area of interest of many scholars for decades. However, very little work has been done in this area to see if motives of various kinds lead to organizational citizenship behavior. This paper discusses definition of motivation and few popular theories of motivation. A thorough literature review is done to learn aspects of organizational citizenship behavior and its relationship with motivational concepts. It is found that both extrinsic and intrinsic motivation affects employee's commitment to organizational citizenship behavior. Factors like trust, leadership style, and changed attitude towards employees can increase OCB at workplace which will increase their performance and reduce turnover rate. The major limitation of the paper is that it is based on very limited number of scholarly reviews as little work has been done in this field. There is huge scope for potential researchers to conduct this research with primary data, across different culture and different industries which would give a complete understanding of the subject matter.

Keywords: extrinsic, intrinsic, employee performance, organizational citizenship behavior, motivation.

I. Introduction

Scholars have been researching on organizational citizenship behavior and its effect on employee performance at work for more than two decades. The relationship is positive, however; the factors leading to OCB is not yet widely known, (Barbuto and Story, 2011). According to Barbuto and Story (2011) researchers have identified few factors leading to OCB like conscientiousness (Organ and Lingl, 1995), agreeableness, (Neuman and Kickul, 1998), need for achievement, (Tang and Ibrahim, 1998) work-place based self-esteem, (Carmeli and Josman, 2006), emotional intelligence and motives (Finkelstein, 2006). This dearth of research calls for a deep analysis of the issue whether motives of any kind leads to OCB or not. As mentioned by Smith, Organ and near (1983) work place motivation should be such that employees feel that they have more responsibilities towards their organization besides their formal job description, (Rioux and Penner, 2001). They should be willing to give an extra effort without complain and feel a sense of belongingness while working at the organization. This research aims to find out whether motivation leads to organizational citizenship behavior of employees by reviewing scholarly literatures.

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II. Literature Review

a) *Motivtion*

i. *Definition of Motivation*

Motivation is defined in Webster's New Collegiate Dictionary as, "a need or desire that causes a person to act". According to Shanks, motivation is an expression of performance or an intention of an individual to achieve something, (Manzoor, 2012). As mentioned by Butkus and Green (1999) motivation is a term derived from the word motivate which means to move, proceed or push an act to complete a task, (Kalimullah et al. 2000). In other scholarly reviews by Rudolf and Kleiner (1989) motivation is defined as the building of a desire within job holders to perform his job with highest level of effort and initiative, (Ahaji and Yusuf, 2012). The concepts of motivation are important for organizational managers to know because according to Carlsen (2003) a motivated group of employees is important for organizational success because they will participate completely in their job to bring in high level of profitability for the organization, (Aahaji and Yusoff, 2012).

b) *Theories of Motivation*

There are many different types of theories of motivation and each brings in different types of conclusion which makes the understanding of the concepts rather confusing, (Aahaji and Yusoff, 2012). Following are discussion of theories which are related to this research.

c) *Herzberg's Two-Factor Theory*

Herzberg's and his associates proposed one of the most popular yet controversial theories of job satisfaction in 1959. According to Beardwell, et al., (2004) his work did not concern motivation directly, he looked into the factors that create job satisfaction and dissatisfaction at work. The main foundation of this theory is that there are two set of factors that guide employee behavior at work; they are hygiene and motivator factors. He proposed that hygiene factors are factors like working condition, company policy, administration, pay etc. These factors, if absent creates dissatisfaction among employees but presence of them do not satisfies or motivates employees. On the other hand, motivators like recognition, development opportunities, responsibility and achievement intrinsically motivates someone to perform with high potential, (Baah and Amoako, 2011).

d) Equity Theory

As mentioned by Al-Zawahreh and Al-Madi (2012) equity theory describes when an employee feels that his organization is a fair organization and in there exist a sense of equity. When employees feel that there is an inequity they get angry and frustrated. Equity leads to better performance and of higher quality of work by employees. Inequity leads to low performance and the resulting work is also of poor quality. This leads to the concept of organizational justice. Al Zu'-bi (2010) argues that organizational justice results from three different types of feeling of justice at work, they are: distributive justice, procedural justice and interactional justice. Distributive justice occurs when the employee feels that they got the right amount of pay as they deserve. Procedural justice occurs when employees feel that there is a good explanation behind the decision of their pay and benefits. Lastly interactional justice occurs when the employees feel that their supervisors were supportive and encouraging while giving them the compensation. Organizational justice results in a sense of equity and that motivates employees to perform at their full potential (Al Zu'-bi, 2010).

e) Vroom's Expectancy theory

Vroom established this theory in 1964 which was later on extended by Porter and Lawler (1968), (Lunenburg, 2011). This theory is based on three relationships, they are:

Effort-performance relationship: giving a certain amount of effort leads to a certain level of performance.

Performance-reward relationship: A certain level of performance leads to a specific organizational rewards.

Reward-Goal relationship: the rewards are in sync with employee's personal goals and that the rewards must be attractive to each employee.

When the above conditions are met employees are motivated at work and they exert higher level effort to give their best at work which eventually leads to organizational success and better commitment from employees (Lunenburg, 2011).

f) Employee Motivation

According to Bartol and Martin (1998) motivation is a driving force that stimulates positive behavior at work and the tendency to remain committed, (Farhad et al. 2011). Farhad et al. (2011) states that motivation is a procedure that is initiated through a series of psychological and physiological wants which ultimately triggers an exceptional performance to meet certain objectives. As mentioned by Rizwan et al., (2010) among all the four different kinds of organizational resources (financial, physical, information and human) the latter is of most important to build an organization's competitive advantage. Employee performance depends on many factors like performance evaluation, motivation, job satisfaction, pay and benefits, training and development opportunities and job security. Organizational structure, company policy, working condition, peer relationship all are considered but motivation is argued to be the most important factor in influencing high level of performance of employees.

Ambitious managers use motivation as a tool to foster employee performance because high level of performance and employee commitment leads to organizational goal achievement. A motivated work force is responsive to their specific responsibilities as a result; they put their effort in that direction which will help to meet the organizational objectives. As stated by Rutherford (1990) motivation influences employees to not only increase their performance but also improve on the quality of their work. Hence, it is important to use motivation as a tool to enhance employee performance and commitment.

g) Factors Affecting Motivation

As mentioned by Manzoor (2012) no employee works for free, nor they should. Employees want desirable compensations and employers should want that their employees feel that they are getting what they deserve. As stated by Sara et al., (2004) money is the most significant motivator and other motivators do not even come close to how money can influence employee behavior. It has the supremacy to attract, motivate and retain employees towards higher levels of performance, (Manzoor, 2012).

Kalimullah et al. (2010) suggested that reward causes job satisfaction among employees which directly leads to high level of performance. According to Ganta (2014) employee benefits can include anything like, paid time-off, performance bonuses, cash and entertainment perks. Additional incentives motivate employees to put more effort because of the extra payments other than their regular salaries.

Leadership style is also an important factor in influencing employees towards desirable behavior. A leader must gain his follower's trust so that they rely on him and his direction towards achievement of organizational goals. As stated by Rukhmani (2010) a leader and his followers can together reach to a higher level of performance and motivation.

Manzoor (2012) also mentioned that empowerment can also play a significant role in motivating employees. Empowerment gives employees a sense of pride and freedom and thus creates a win-win situation for both the employees and the employer. Empowerment can enhance human capacities and can lead to continuous improvement and coordination at workplace. Employees feel a sense of belongingness and thus they use their creativity and other capabilities to perform to excel, (Yazdani, et al., 2011).

Hassan et al. (2010) stated that for an organization to perform successfully trust is important. Trust is defined as "a psychological state that exists when you agree to make yourself vulnerable to another because you have a positive expectation for how things are going to turn out" (Robbins and Judge, 2013).

Trust works as a motivator which influences positive effect on intrapersonal and interpersonal relationship both inside and outside the organization, (Hassan et al. 2010).

As mentioned by Ganta (2014) understanding and believing in the concepts of motivation is very important for organizational leaders because a number of researches have established that high level of motivation leads to high level of performance. Motivation helps to induce performance in a number of ways such as it helps in employee behavior management, meet organizational goals, generate more job satisfaction, raises employee efficiency, helps both leaders and employees to meet their personal goals, encourages team harmony and ensures organizational citizenship behavior by stabilizing the workforce.

h) Organizational Citizenship Behavior

i. Defining OCB

Organizational citizenship behavior (OCB) has undergone various definitional revisions since the term was discovered in the late 1980s, but the meaning remains the same at its core. OCB is a concept that describes a person's voluntary commitment within an organization or company that is not part of his or her contractual tasks. OCB occurs when any task that an employee chooses to do, spontaneously and out of his or her own accord, which often lies outside of his or her specified contractual obligations. In other words, it is discretionary. OCB by the Company's may not always be directly and formally recognized or rewarded, through salary increments or promotions. OCB may be reflected in favorable supervisor and co-worker ratings, or better performance appraisals. In this way it can facilitate future reward gain indirectly. Finally, and critically, OCB must 'promote the effective functioning of the organization (Organ, 1988, p. 4). Organizations will benefit from encouraging employees to engage in OCB, because it has been shown to increase productivity, efficiency and customer satisfaction, and reduce costs and rates of turnover and absenteeism (Podsakoff, Whiting, Podsakoff & Blume, 2009).

Throughout the years various researches were carried out on OCB. Starting from Chester Barnard's initial definition of OCB as the willingness of individuals in organizations to cooperate (Barnard, 1938) and later on distinguished by Katz (1964) as "innovative and spontaneous behaviors" as opposed to the more obligatory role performance. The basis for the differentiation is whether or not the behaviors are found in an individual's job description, known as in-role performance vs. behaviors that support the organization but that are not detailed in an individual's job description; extra-role performance (Harper, 2015). The sheer scope of organizational citizenship is vast. The employee who believes in (or we say 'practices') good organizational citizenship is one who has an eye out for the company's best interest at all times. That can take many different forms, such as: cooperating with others, volunteering for additional tasks, orienting new employees, offering to help others accomplish their work, and voluntarily doing more than the job requires, working overtime without (expectation of) remuneration, or volunteering to organize office-wide functions. Mainly any activity which can be classified under the statement 'going the extra mile' or 'above and beyond' to help others at work or the organization itself is an activity of OCB.

i) Antecedents of OCB

Since OCB is beneficial in every organization, it is important to consider the factors which affect engagement in OCB in the workplace. Research shows individual factors that lead to OCB have been broadly categorized into three areas: personality/trait of an individual (Organ & Ryan,1995; Konovsky & Organ, 1996; Borman, Penner, Allen, & Motowidlo, 2001), attitude of an individual and perception towards fairness (Organ & Ryan, 1995; Bateman & Organ, 1983), and leadership qualities (Pillai, Schriesheim, & Williams, 1999). The influence of personality on tendency to exhibit OCB is minimum; however it does mean that some staff will be more naturally inclined towards engaging in OCB than others. Other two categories are more promising, for example attitude can be changed and leadership characteristics can be altered to facilitate staff engagement in OCB. However above mentioned factors leading to OCB will not be effective without the existence of an OCB promoting work environment.

j) Conceptualizing OCB

OCB has been divided using a variety of methods. Originally, Organ (1988) offered a model consisting of altruism (selfless concern for the welfare of others), courtesy (respectful, polite, civil behavior), conscientiousness (doing more than just the minimum; attention to detail (prevent/ minimize error)), civic virtue (proactive contribution to the organization's harmony), and sportsmanship (tolerating less-than-ideal conditions; accepting of changes and performs requests without complaints). Then again Organ (1990) expanded the model by incorporating peacekeeping (serving as a mediator to enact resolutions to disagreements) and cheerleading (offering praise and encouragement). Complete OCB framework was developed by Williams and Anderson (1991). OCB

Global Journal of Management and Business Research (A) Volume XVI Issue VII Version I Year 2016

constructs were grouped based on OCBI referring to behaviors intended to benefit other individuals and OCBO behaviors intended to benefit the organization.

The OCBI categories are said to include altruism, maintaining the peace, and cheerleading behaviors all of which exhibit intentions to assist others. The OCBO categories are conscientiousness, civic virtue and sportsmanship as identified by Organ(1988) as well as organizational allegiance (Graham, 1991), endorsement and commitment to the organization's objectives (Borman and Motowidlo, 1997), job dedication (Van Scotter and Motowidlo, 1996), taking charge (Morrison and Phelps, 1999); and promoting the company image (Farh, Zhong, and Organ, 2004). More practical examples of OCBI are voluntarily assisting a new co-worker gain access to the company's payroll system and congratulating a fellow employee on a new promotion. Likewise, offering a new idea to management on how the payroll process might be improved and attending optional company meetings, are examples of OCBO.

k) Relationship Between Motivation And Organizational Citizenship behavior

Over the years a strong association between motivation and organizational citizenship behavior (OCB) has been reported. Literature of organizational behavior discusses OCB as motive based behavior, which means OCB develops due to motivation (Ariani, 2012; Davila & Finkelstein, 2013). Other researchers (Allen and Rush, 1998) reported that employees engaging in OCB will depend on the leader's perception of employee motives and expectation. Therefore it is expected that there is a significant relationship between employee OCB and their sources of motivation. According to OCB dimensions conceptualized by Organ (1998) and a meta-analysis (LePine, Erez and Johnson, 2002), it was established that motivation and OCB were highly correlated to each other and there was no apparent variation in relationships with the most popular set of OCB antecedents.

People performing intrinsic process motivation participate in activities that they enjoy and create a pleasant work environment for themselves and other co-workers. Therefore we can assume that workers who enjoy their work are more likely to assist others and create a helping working climate and that these workers find organizational citizenships behaviors fun. Previous researches (Barbuto and Scholl, 1999; Barbuto et al., 2000) shows that OCB and external motivation have a negative relationship, because of the fact that this motive requires some element of social reward or recognition for employee efforts and OCB is not formally rewarded by organizations. This is supported by Herzberg's motivation theory which states that extrinsic factors do not move strong motivation level; its existence can only prevent employee dissatisfaction. However recent research analysis shows that intrinsic motivation has great effect on OCB but effect of external motivation cannot be ignored. Both extrinsic and intrinsic motivation develops and strengthens OCB directly (Ibrahim & Aslinda, 2014). Employees can be motivated by both intrinsic conditions and extrinsic rewards at the same time, and this will lead on to organizational citizenship behavior if there is an existence of mediating variables influencing the motivation.

Organ (1997) discussed that workers use indirect and informal beliefs about future rewards in their decisions to perform in certain organizational citizenship behaviors (OCBI and OCBO). Employees with strong motivation combined with mediating factors perform more OCB in the dimensions of OCBI and OCBO categories. For example Employee with strong motivation level combined with high level of organizational commitment (mediating factors) will perform more OCB and contribute to the organization's success (Ibrahim & Aslinda, 2014). Therefore mediating factors like Job Satisfaction, Job involvement, Psychological Empowerment, Perceived Organizational Support, Employee Engagement, Organizational Justice (Equity Theory) and Reward matching with personal goals (Expectancy theory) combined with intrinsic and extrinsic motivation (Herzberg's Two Factor theory) causes high level of Organizational Citizenship Behavior (OCB).

III. Further Discussion

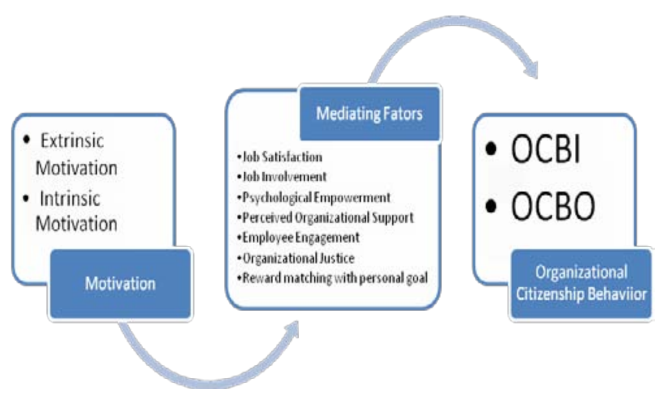

Figure 1 : "Framework depicting the relationship between Motivation and OCB"

The above discussion shows that there exists a strong relationship between motivation at work and OCB, which we have tried to establish by suggesting the above framework. Employees can be motivated through both extrinsic and intrinsic motivating factors. However if the organization wants the motivated employees to engage in OCB then they also have to ensure the presence on the mediating factors (Appendix 1) mentioned in the framework (Figure 1). Motivated employees will not automatically engage in OCB unless the organization ensures the presence of the mediating factors.

Based on the findings we recommend the managers that they deepen their analysis on the factors that motivates employees to increase OCB. It has been suggested by Steel and Lounsbury (2009) that even if an employee has strong OCB he can still leave the organization because the job is no longer interesting for him. It is recommended that the managers keeps on adding more challenge to the job, update the job structure and train employees for acquiring new skill set. According to Ledford Jr. Gergart and Fang (2013) managers must offer a complete package of both extrinsic and intrinsic motivators in order to motivate their employees which will lead to employee OCB. The scholars explained that extrinsic motivators motivate employees when the job design no longer excites them intrinsically. However, the view is contradicted when Battistelli et al. (2013) stated that employees who are motivated by extrinsic factors have stronger affective, normative and continuance commitment and they contribute more to OCB in the form of altruism, courtesy, sportsmanship, conscientiousness, civic virtue than does intrinsic factors. Extrinsic motivators contributing to OCB is not very surprising because nowadays a lot of organizations are increasing the extrinsic benefits of the employees in order to attract and retain the best talent in the labor market. Competitive, talented and self-driven employees are considered as one of the most important sources of competitive advantage. This view is supported by Gerhart and Fang (2013) as they concluded that a significantly large number of modern organizations are now offering more extrinsic motivation than intrinsic. They also suggested that people who are influenced more by extrinsic motivators will be less likely to be motivated by intrinsic job characteristics. Therefore, leading to the conclusion that extrinsic motivation will directly contribute to organizational commitment to OCB. The seminal work and definition of OCB established by Smith et al. (1983) also proved that people who are motivated by extrinsic rewards will perform beyond expectation leading to their commitment to OCB (Barbuto and Story, 2011). As recommended by Barbuto and Story (2011) managers should carefully design the job and compensation package because their findings suggest that personality, motivation and attitudes have very little effect on employees' commitment to OCB. Employees are more committed to OCB when they have a formal reward system.

IV. Future Scope for Study

This study is based on literature review of various scholarly articles. The future researchers can conduct a primary research to make the findings and results more reliable and valid. The primary research should be conducted across different cultures to see if there is a relationship between OCB and cultural value of the employees. Potential researchers can also do a comparative analysis of OCB and motivation of different industries. A gender perspective into the subject matter would shed light on a new dimension of OCB and work place dynamics. An interesting study would be to test the theory in a diversified sample population and several attributes like leadership, job design, working condition and organizational justice are tested. More research taking various perspective should be conducted in this field to give the managers an overall idea of how to increase employees' organizational citizenship behavior because as stated by Barbuto and Story (2011) an understanding of such behavior will help them to design their HR policies in the most effective manner which will enhance organizational performance and goal commitment.

V. Conclusion

The articles discussed workplace motivation and its effect on OCB. The literature review shows that intrinsic motivation does have an effect on motivation but increasingly modern organizations are trying to influence employee attitude by extrinsically motivating them. The main reason for which is increased demand for talented employees all over the world. Every organization is now trying to attract and retain the best candidates with extrinsic motivation. However, several opinions suggest that a total compensation package including intrinsic and extrinsic motivation should be offered to increase employee motivation leading to their commitment to OCB. Leadership characteristics and a changed attitude can also help managers to create an environment to encourage employees to commit to organizational citizenship behavior. Therefore, the mediating factors, as suggested by the research framework, should be taken into consideration in order for motivated employees to engage in Organizational Citizenship Behavior (OCB).

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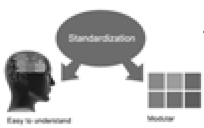

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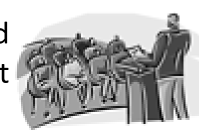

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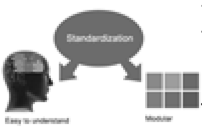

After nomination of your institution as "Institutional Fellow" and constantly functioning successfully for one year, we can consider giving recognition to your institute to function as Regional/Zonal office on our behalf.
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10. Bookmarks are useful: When you read any book or magazine, you generally use bookmarks, right! It is a good habit, which helps to not to lose your continuity. You should always use bookmarks while searching on Internet also, which will make your search easier.

11. Revise what you wrote: When you write anything, always read it, summarize it and then finalize it.

12. Make all efforts: Make all efforts to mention what you are going to write in your paper. That means always have a good start. Try to mention everything in introduction, that what is the need of a particular research paper. Polish your work by good skill of writing and always give an evaluator, what he wants.

13. Have backups: When you are going to do any important thing like making research paper, you should always have backup copies of it either in your computer or in paper. This will help you to not to lose any of your important.

14. Produce good diagrams of your own: Always try to include good charts or diagrams in your paper to improve quality. Using several and unnecessary diagrams will degrade the quality of your paper by creating "hotchpotch." So always, try to make and include those diagrams, which are made by your own to improve readability and understandability of your paper.

15. Use of direct quotes: When you do research relevant to literature, history or current affairs then use of quotes become essential but if study is relevant to science then use of quotes is not preferable.

16. Use proper verb tense: Use proper verb tenses in your paper. Use past tense, to present those events that happened. Use present tense to indicate events that are going on. Use future tense to indicate future happening events. Use of improper and wrong tenses will confuse the evaluator. Avoid the sentences that are incomplete.

17. Never use online paper: If you are getting any paper on Internet, then never use it as your research paper because it might be possible that evaluator has already seen it or maybe it is outdated version.

18. Pick a good study spot: To do your research studies always try to pick a spot, which is quiet. Every spot is not for studies. Spot that suits you choose it and proceed further.

19. Know what you know: Always try to know, what you know by making objectives. Else, you will be confused and cannot achieve your target.

20. Use good quality grammar: Always use a good quality grammar and use words that will throw positive impact on evaluator. Use of good quality grammar does not mean to use tough words, that for each word the evaluator has to go through dictionary. Do not start sentence with a conjunction. Do not fragment sentences. Eliminate one-word sentences. Ignore passive voice. Do not ever use a big word when a diminutive one would suffice. Verbs have to be in agreement with their subjects. Prepositions are not expressions to finish sentences with. It is incorrect to ever divide an infinitive. Avoid clichés like the disease. Also, always shun irritating alliteration. Use language that is simple and straight forward. put together a neat summary.

21. Arrangement of information: Each section of the main body should start with an opening sentence and there should be a changeover at the end of the section. Give only valid and powerful arguments to your topic. You may also maintain your arguments with records.

22. Never start in last minute: Always start at right time and give enough time to research work. Leaving everything to the last minute will degrade your paper and spoil your work.

23. Multitasking in research is not good: Doing several things at the same time proves bad habit in case of research activity. Research is an area, where everything has a particular time slot. Divide your research work in parts and do particular part in particular time slot.

24. Never copy others' work: Never copy others' work and give it your name because if evaluator has seen it anywhere you will be in trouble.

25. Take proper rest and food: No matter how many hours you spend for your research activity, if you are not taking care of your health then all your efforts will be in vain. For a quality research, study is must, and this can be done by taking proper rest and food.

26. Go for seminars: Attend seminars if the topic is relevant to your research area. Utilize all your resources.

27. Refresh your mind after intervals: Try to give rest to your mind by listening to soft music or by sleeping in intervals. This will also improve your memory.

28. Make colleagues: Always try to make colleagues. No matter how sharper or intelligent you are, if you make colleagues you can have several ideas, which will be helpful for your research.

29. Think technically: Always think technically. If anything happens, then search its reasons, its benefits, and demerits.

30. Think and then print: When you will go to print your paper, notice that tables are not be split, headings are not detached from their descriptions, and page sequence is maintained.

31. Adding unnecessary information: Do not add unnecessary information, like, I have used MS Excel to draw graph. Do not add irrelevant and inappropriate material. These all will create superfluous. Foreign terminology and phrases are not apropos. One should NEVER take a broad view. Analogy in script is like feathers on a snake. Not at all use a large word when a very small one would be sufficient. Use words properly, regardless of how others use them. Remove quotations. Puns are for kids, not grunt readers. Amplification is a billion times of inferior quality than sarcasm.

32. Never oversimplify everything: To add material in your research paper, never go for oversimplification. This will definitely irritate the evaluator. Be more or less specific. Also too, by no means, ever use rhythmic redundancies. Contractions aren't essential and shouldn't be there used. Comparisons are as terrible as clichés. Give up ampersands and abbreviations, and so on. Remove commas, that are, not necessary. Parenthetical words however should be together with this in commas. Understatement is all the time the complete best way to put onward earth-shaking thoughts. Give a detailed literary review.

33. Report concluded results: Use concluded results. From raw data, filter the results and then conclude your studies based on measurements and observations taken. Significant figures and appropriate number of decimal places should be used. Parenthetical remarks are prohibitive. Proofread carefully at final stage. In the end give outline to your arguments. Spot out perspectives of further study of this subject. Justify your conclusion by at the bottom of them with sufficient justifications and examples.

34. After conclusion: Once you have concluded your research, the next most important step is to present your findings. Presentation is extremely important as it is the definite medium though which your research is going to be in print to the rest of the crowd. Care should be taken to categorize your thoughts well and present them in a logical and neat manner. A good quality research paper format is essential because it serves to highlight your research paper and bring to light all necessary aspects in your research.

Informal Guidelines of Research Paper Writing

Key points to remember:

- Submit all work in its final form.
- Write your paper in the form, which is presented in the guidelines using the template.
- Please note the criterion for grading the final paper by peer-reviewers.

Final Points:

A purpose of organizing a research paper is to let people to interpret your effort selectively. The journal requires the following sections, submitted in the order listed, each section to start on a new page.

The introduction will be compiled from reference matter and will reflect the design processes or outline of basis that direct you to make study. As you will carry out the process of study, the method and process section will be constructed as like that. The result segment will show related statistics in nearly sequential order and will direct the reviewers next to the similar intellectual paths throughout the data that you took to carry out your study. The discussion section will provide understanding of the data and projections as to the implication of the results. The use of good quality references all through the paper will give the effort trustworthiness by representing an alertness of prior workings.

Writing a research paper is not an easy job no matter how trouble-free the actual research or concept. Practice, excellent preparation, and controlled record keeping are the only means to make straightforward the progression.

General style:

Specific editorial column necessities for compliance of a manuscript will always take over from directions in these general guidelines.

To make a paper clear

· Adhere to recommended page limits

Mistakes to evade

- Insertion a title at the foot of a page with the subsequent text on the next page
- Separating a table/chart or figure - impound each figure/table to a single page
- Submitting a manuscript with pages out of sequence

In every sections of your document

· Use standard writing style including articles ("a", "the," etc.)

· Keep on paying attention on the research topic of the paper

· Use paragraphs to split each significant point (excluding for the abstract)

· Align the primary line of each section

· Present your points in sound order

· Use present tense to report well accepted

· Use past tense to describe specific results

· Shun familiar wording, don't address the reviewer directly, and don't use slang, slang language, or superlatives

· Shun use of extra pictures - include only those figures essential to presenting results

Title Page:

Choose a revealing title. It should be short. It should not have non-standard acronyms or abbreviations. It should not exceed two printed lines. It should include the name(s) and address (es) of all authors.

Abstract:

The summary should be two hundred words or less. It should briefly and clearly explain the key findings reported in the manuscript--must have precise statistics. It should not have abnormal acronyms or abbreviations. It should be logical in itself. Shun citing references at this point.

An abstract is a brief distinct paragraph summary of finished work or work in development. In a minute or less a reviewer can be taught the foundation behind the study, common approach to the problem, relevant results, and significant conclusions or new questions.

Write your summary when your paper is completed because how can you write the summary of anything which is not yet written? Wealth of terminology is very essential in abstract. Yet, use comprehensive sentences and do not let go readability for briefness. You can maintain it succinct by phrasing sentences so that they provide more than lone rationale. The author can at this moment go straight to shortening the outcome. Sum up the study, with the subsequent elements in any summary. Try to maintain the initial two items to no more than one ruling each.

- Reason of the study - theory, overall issue, purpose
- Fundamental goal
- To the point depiction of the research
- Consequences, including definite statistics - if the consequences are quantitative in nature, account quantitative data; results of any numerical analysis should be reported
- Significant conclusions or questions that track from the research(es)

Approach:

- Single section, and succinct
- As a outline of job done, it is always written in past tense
- A conceptual should situate on its own, and not submit to any other part of the paper such as a form or table
- Center on shortening results - bound background information to a verdict or two, if completely necessary
- What you account in an conceptual must be regular with what you reported in the manuscript
- Exact spelling, clearness of sentences and phrases, and appropriate reporting of quantities (proper units, important statistics) are just as significant in an abstract as they are anywhere else

Introduction:

The **Introduction** should "introduce" the manuscript. The reviewer should be presented with sufficient background information to be capable to comprehend and calculate the purpose of your study without having to submit to other works. The basis for the study should be offered. Give most important references but shun difficult to make a comprehensive appraisal of the topic. In the introduction, describe the problem visibly. If the problem is not acknowledged in a logical, reasonable way, the reviewer will have no attention in your result. Speak in common terms about techniques used to explain the problem, if needed, but do not present any particulars about the protocols here. Following approach can create a valuable beginning:

- Explain the value (significance) of the study
- Shield the model - why did you employ this particular system or method? What is its compensation? You strength remark on its appropriateness from a abstract point of vision as well as point out sensible reasons for using it.
- Present a justification. Status your particular theory (es) or aim(s), and describe the logic that led you to choose them.
- Very for a short time explain the tentative propose and how it skilled the declared objectives.

Approach:

- Use past tense except for when referring to recognized facts. After all, the manuscript will be submitted after the entire job is done.
- Sort out your thoughts; manufacture one key point with every section. If you make the four points listed above, you will need a least of four paragraphs.

- Present surroundings information only as desirable in order hold up a situation. The reviewer does not desire to read the whole thing you know about a topic.
- Shape the theory/purpose specifically - do not take a broad view.
- As always, give awareness to spelling, simplicity and correctness of sentences and phrases.

Procedures (Methods and Materials):

This part is supposed to be the easiest to carve if you have good skills. A sound written Procedures segment allows a capable scientist to replacement your results. Present precise information about your supplies. The suppliers and clarity of reagents can be helpful bits of information. Present methods in sequential order but linked methodologies can be grouped as a segment. Be concise when relating the protocols. Attempt for the least amount of information that would permit another capable scientist to spare your outcome but be cautious that vital information is integrated. The use of subheadings is suggested and ought to be synchronized with the results section. When a technique is used that has been well described in another object, mention the specific item describing a way but draw the basic principle while stating the situation. The purpose is to text all particular resources and broad procedures, so that another person may use some or all of the methods in one more study or referee the scientific value of your work. It is not to be a step by step report of the whole thing you did, nor is a methods section a set of orders.

Materials:

- Explain materials individually only if the study is so complex that it saves liberty this way.
- Embrace particular materials, and any tools or provisions that are not frequently found in laboratories.
- Do not take in frequently found.
- If use of a definite type of tools.
- Materials may be reported in a part section or else they may be recognized along with your measures.

Methods:

- Report the method (not particulars of each process that engaged the same methodology)
- Describe the method entirely
- To be succinct, present methods under headings dedicated to specific dealings or groups of measures
- Simplify - details how procedures were completed not how they were exclusively performed on a particular day.
- If well known procedures were used, account the procedure by name, possibly with reference, and that's all.

Approach:

- It is embarrassed or not possible to use vigorous voice when documenting methods with no using first person, which would focus the reviewer's interest on the researcher rather than the job. As a result when script up the methods most authors use third person passive voice.
- Use standard style in this and in every other part of the paper - avoid familiar lists, and use full sentences.

What to keep away from

- Resources and methods are not a set of information.
- Skip all descriptive information and surroundings - save it for the argument.
- Leave out information that is immaterial to a third party.

Results:

The principle of a results segment is to present and demonstrate your conclusion. Create this part a entirely objective details of the outcome, and save all understanding for the discussion.

The page length of this segment is set by the sum and types of data to be reported. Carry on to be to the point, by means of statistics and tables, if suitable, to present consequences most efficiently.You must obviously differentiate material that would usually be incorporated in a study editorial from any unprocessed data or additional appendix matter that would not be available. In fact, such matter should not be submitted at all except requested by the instructor.

Content

- Sum up your conclusion in text and demonstrate them, if suitable, with figures and tables.
- In manuscript, explain each of your consequences, point the reader to remarks that are most appropriate.
- Present a background, such as by describing the question that was addressed by creation an exacting study.
- Explain results of control experiments and comprise remarks that are not accessible in a prescribed figure or table, if appropriate.
- Examine your data, then prepare the analyzed (transformed) data in the form of a figure (graph), table, or in manuscript form.

What to stay away from

- Do not discuss or infer your outcome, report surroundings information, or try to explain anything.
- Not at all, take in raw data or intermediate calculations in a research manuscript.
- Do not present the similar data more than once.
- Manuscript should complement any figures or tables, not duplicate the identical information.
- Never confuse figures with tables - there is a difference.

Approach

- As forever, use past tense when you submit to your results, and put the whole thing in a reasonable order.
- Put figures and tables, appropriately numbered, in order at the end of the report
- If you desire, you may place your figures and tables properly within the text of your results part.

Figures and tables

- If you put figures and tables at the end of the details, make certain that they are visibly distinguished from any attach appendix materials, such as raw facts
- Despite of position, each figure must be numbered one after the other and complete with subtitle
- In spite of position, each table must be titled, numbered one after the other and complete with heading
- All figure and table must be adequately complete that it could situate on its own, divide from text

Discussion:

The Discussion is expected the trickiest segment to write and describe. A lot of papers submitted for journal are discarded based on problems with the Discussion. There is no head of state for how long a argument should be. Position your understanding of the outcome visibly to lead the reviewer through your conclusions, and then finish the paper with a summing up of the implication of the study. The purpose here is to offer an understanding of your results and hold up for all of your conclusions, using facts from your research and generally accepted information, if suitable. The implication of result should be visibly described. Infer your data in the conversation in suitable depth. This means that when you clarify an observable fact you must explain mechanisms that may account for the observation. If your results vary from your prospect, make clear why that may have happened. If your results agree, then explain the theory that the proof supported. It is never suitable to just state that the data approved with prospect, and let it drop at that.

- Make a decision if each premise is supported, discarded, or if you cannot make a conclusion with assurance. Do not just dismiss a study or part of a study as "uncertain."
- Research papers are not acknowledged if the work is imperfect. Draw what conclusions you can based upon the results that you have, and take care of the study as a finished work
- You may propose future guidelines, such as how the experiment might be personalized to accomplish a new idea.
- Give details all of your remarks as much as possible, focus on mechanisms.
- Make a decision if the tentative design sufficiently addressed the theory, and whether or not it was correctly restricted.
- Try to present substitute explanations if sensible alternatives be present.
- One research will not counter an overall question, so maintain the large picture in mind, where do you go next? The best studies unlock new avenues of study. What questions remain?
- Recommendations for detailed papers will offer supplementary suggestions.

Approach:

- When you refer to information, differentiate data generated by your own studies from available information
- Submit to work done by specific persons (including you) in past tense.
- Submit to generally acknowledged facts and main beliefs in present tense.

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	A-B	**C-D**	**E-F**
Abstract	Clear and concise with appropriate content, Correct format. 200 words or below	Unclear summary and no specific data, Incorrect form Above 200 words	No specific data with ambiguous information Above 250 words
Introduction	Containing all background details with clear goal and appropriate details, flow specification, no grammar and spelling mistake, well organized sentence and paragraph, reference cited	Unclear and confusing data, appropriate format, grammar and spelling errors with unorganized matter	Out of place depth and content, hazy format
Methods and Procedures	Clear and to the point with well arranged paragraph, precision and accuracy of facts and figures, well organized subheads	Difficult to comprehend with embarrassed text, too much explanation but completed	Incorrect and unorganized structure with hazy meaning
Result	Well organized, Clear and specific, Correct units with precision, correct data, well structuring of paragraph, no grammar and spelling mistake	Complete and embarrassed text, difficult to comprehend	Irregular format with wrong facts and figures
Discussion	Well organized, meaningful specification, sound conclusion, logical and concise explanation, highly structured paragraph reference cited	Wordy, unclear conclusion, spurious	Conclusion is not cited, unorganized, difficult to comprehend
References	Complete and correct format, well organized	Beside the point, Incomplete	Wrong format and structuring

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ISSN 9755853