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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	A COMPARATIVE FINANCIAL ANALYSIS OF INDIAN BANKING SECTOR IN CONTEXT OF NPA MANAGEMENT <i>ALPESH GAJERA & DR. VIJAY PITHADIA</i>	1
2.	IMPACT OF INFORMATION COMMUNICATION TECHNOLOGY (ICT) ON EMPLOYEES PERFORMANCE: A STUDY OF MTN NIGERIA TELECOMMUNICATION LIMITED <i>DR. ADEWOYE, JONATHAN OYERINDE</i>	5
3.	KNOWLEDGE INCUBATION PRACTICES PREVALENT IN HIGHER EDUCATION SYSTEM: A REVIEW OF SELECT PRIVATE INSTITUTIONS IN BANGALORE <i>DR. A ELANGO VAN & VALARMATHI.B</i>	10
4.	A STUDY ON INTER-MANDAL AND INTER-DIVISIONAL VARIATIONS IN RURAL FEMALE WORK PARTICIPATION RATE IN CHITTOOR DISTRICT (ANDHRA PRADESH) <i>DR. E. LOKANADHA REDDY</i>	13
5.	IMPACT OF MICROFINANCE ON WOMEN'S LIVES: A STUDY OF LUDHIANA DISTRICT <i>DR. M. L. GUPTA & MUNISH KAPILA</i>	17
6.	IMPACT OF ANTECEDENTS OF BEHAVIOURAL INTENTION OF STUDENTS' IN HIGHER EDUCATION <i>DR. M. KALPANA, DR. D SUDHARANI RAVINDRAN & DR. K.RAMYA</i>	21
7.	ENERGY USES IN INDIA: A CASE OF ELECTRICITY <i>M.ANANDAN & S.RAMASWAMY</i>	27
8.	THE EXAMINATION OF CONNECTION OF BOTH BALANCE SHEET FINANCING AND ACCEPTED COMPANIES PERFORMANCE IN TEHRAN STOCK EXCHANGE USING MARKET VALUE TO BOOK <i>DR. ABOLFAZL GHADIRI MOGHADAM, DR. MOHAMMAD HOSSEIN VADIEI NEUGHABI, DR. HADI JABARI NEUGHABI & YOUSSEF HAGHIGHI</i>	34
9.	TEAM BUILDING IN INFORMATION TECHNOLOGY (IT) INDUSTRIES <i>SIRISHA DAMARAJU, DR. P. SAI RANI & DR. T. NARAYANA REDDY</i>	39
10.	IMPROVED PARALLEL THINNING ALGORITHM FOR NUMERAL PATTERNS <i>GAURAV KUMAR & AASISH OBEROI</i>	43
11.	AWARENESS AND INDIVIDUAL DIFFERENCES ON ORGANIC FOOD PRODUCTS IN ERODE DISTRICT, TAMILNADU <i>M. GOMATHI & DR. S. KALYANI</i>	48
12.	THE IMPACT OF ONLINE MARKETING IN INDIA <i>KUSHINI PRASAD & KONDA SANTOSH KUMAR</i>	52
13.	A STUDY ON EMPLOYEE ENGAGEMENT ACTIVITIES AT EFD <i>KANIMOZHI.R</i>	55
14.	NATURE AND TRENDS OF PUBLIC EXPENDITURE IN MANIPUR (2000-2010) <i>HUIDROM IMOBI SINGH</i>	59
15.	CHALLENGES TO RETAIL SECTOR: A STUDY OF DISTRICT RAJOURI IN JAMMU AND KASHMIR STATE <i>AASIM MIR</i>	68
16.	BLENDING WITH THE BEST: EVALUATION OF SERVICE QUALITY OF HOTEL INDUSTRY <i>DR. LEENA NITIN FUKEY</i>	75
17.	A CRITICAL ASSESSMENT ON MEASURES OF EMOTIONAL INTELLIGENCE <i>MEETA MANDAVIYA</i>	83
18.	IMPACT OF INFLATION ACCOUNTING ON FINANCIAL STATEMENTS AND EARNING PER SHARE <i>MONIKA KHEMANI</i>	88
19.	A STUDY OF EFFECT OF PERFORMANCE APPRAISAL ON THE ORGANIZATION AND THE EMPLOYEE IN NIDHI TECHNOLOGIES <i>AVINASH GOYAL</i>	94
20.	A STUDY ON IMPACT OF GLOBAL RECESSION ON INDIAN ECONOMY WITH REFERENCE TO INDIA'S EXPORTS <i>DR. A.MUTHUSAMY</i>	104
21.	KNOWLEDGE, ATTITUDE, PRACTICE AND PREVENTION ABOUT HIV/AIDS AMONG MEN WHO HAVE SEX WITH MEN (MSM) IN KARNATAK: AN EMPIRICAL STUDY OF BELGAUM DISTRICT <i>UMESH T, SEEMA DEVADIGA & DHAVALESHWAR C U</i>	112
22.	RELATIONSHIP BETWEEN INFORMATION SECURITY AWARENESS AND INFORMATION SECURITY THREAT <i>WILLIAMS SOLOMON ADEDAYO & AKANMU SEMIU AYOBAMI</i>	115
23.	WHY MBA STUDENTS ARE NOT EMPLOYABLE? (WITH REFERENCE TO DAVANGERE MBA STUDENTS) <i>ASIFULLA A</i>	120
24.	AN EVALUATION OF AUDIT EXPECTATION GAP IN NIGERIA <i>OLOLA OLAYEYE ADUWO</i>	124
25.	ROLE OF FINANCIAL INCLUSION FOR INCLUSIVE GROWTH: AN INDIAN SCENARIO <i>BHARGAB KUMAR KALITA</i>	131
26.	PROBLEMS OF SELF HELP GROUPS WITH SPECIAL REFERENCE TO STATE MICRO FINANCE VISION 2011, ARUNACHAL PRADESH <i>AKEPI LINGGI EHILI</i>	137
27.	INDEBTEDNESS AND FARMERS SUICIDES IN RURAL PUNJAB <i>DR. GURMEET KAUR</i>	141
28.	PRESERVATION AND MAINTENANCE OF THE COLLECTION OF SRI VENKATESWARA ORIENTAL RESEARCH INSTITUTE LIBRARY, TIRUPATI: A USER SURVEY <i>B. DEENADHAYALU, A. SIVAKESAVULLU & M.BHANUMURTHY</i>	147
29.	USE OF INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) PRODUCTS AND SERVICES IN UNIVERSITY LIBRARIES OF TIRUPATI (A. P.): AN ANALYTICAL STUDY <i>DR. D. KONAPPA</i>	150
30.	SATISFACTION ON FACILITIES AND SERVICES OF J. B. WOMEN'S ENGINEERING COLLEGE LIBRARY IN TIRUPATI: AN USER SURVEY <i>B. VEENA KUMARI</i>	155
	REQUEST FOR FEEDBACK	159

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A STUDY ON EMPLOYEE ENGAGEMENT ACTIVITIES AT EFD

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ABSTRACT

Employee Engagement activities is one of the major criterion to know about the success of any organization whether it is a small or big one. The study on the employee engagement activities at EFD – eFunds Corporation (P) Ltd, explores the expectations of the associates to get entertained by their engagement activities. From the study on the employee engagement activities at EFD, it was found that the most of the associates are highly engaged with the company both intellectually & emotionally. Also this paper infers that the associates are more pleased about the birthday bashes celebrations and external agencies giving presentations/seminar at EFD, however they expect more increased entertainment programs. Therefore the concern has to concentrate more on increasing the entertainment programs & recognize their personally preferred topics for external agencies presentations. This paper shows that the associates of EFD-eFunds Corporation (P) Ltd are very much impressed about the Company and the only thing is that they have to incorporate the fewer changes in existing engagement activities and there such that they can satisfy their associates.

KEYWORDS

Associates, Intellectually, Emotionally, Entertainment programs, Feedback.

INTRODUCTION

Employee engagement is a barometer that determines the association of a person with the organization.” It is a concept that is generally viewed as managing discretionary effort, that is, when employees have choices, they will act in a way that furthers their organization’s interests. An engaged employee is a person who is fully involved in, and enthusiastic about, his or her work. Most organizations today realize that a ‘satisfied’ employee is not necessarily the ‘best’ employee in terms of loyalty and productivity. It is only an ‘engaged employee’ who is *intellectually and emotionally bound with the organization*, feels passionate about its goals and is committed towards its values who can be termed thus. He goes the extra mile beyond the basic job responsibility and is associated with the actions that drive the business. Moreover, in times of diminishing loyalty, employee engagement is a powerful retention strategy. The fact that it has a strong impact on the bottom-line adds to its significance.

FIG. 1



The key ingredients of an engaged employee seem to be:

- **Tenure** with the organization
- **Display** of emotional involvement in what he does
- **Doing more** than what is expected
- **Displaying pride** in the place he work

Global studies suggest that there are three basic aspects of employee engagement:

- The employees and their own unique psychological makeup and experience
- The employers and their ability to create the conditions that promote employee engagement
- Interaction between employees at all levels

A Road Map for Employee Engagement:

- Enhance leadership.
- Involve your people and value their input.
- Look after the organization’s reputation.
- Managers do not see communication as part of their day job.
- A manifesto for outstanding organizational performance

Factors Influencing Employee Engagement

- A culture of respect where outstanding work is valued
- Availability of constructive feedback and mentoring
- Opportunity for advancement and professional development
- Fair and appropriate reward, recognition and incentive systems
- Availability of effective leadership

- Clear job expectations
- Adequate tools to complete work responsibilities
- High levels of motivation

The Keys to Employee Engagement

Getting and keeping your employees engaged comes down to three simple factors: -

- Leadership by example
- A willingness to listen
- Being prepared to learn.

Importance of Employee Engagement

- An organization's capacity to manage employee engagement is closely related to its ability to achieve high performance levels and superior business results.
- Engaged employees will stay with the company,
- Be an advocate of the company and its products and services, and
- Contribute to bottom line business success.
- Engaged employees also normally perform better and are more motivated.
- There is a significant link between employee engagement and profitability.
- Employee engagement is critical to any organization that seeks
- Not only to retain valued employees, but also increase its level of performance.

WAYS TO ATTAIN EMPLOYEE ENGAGEMENT

FIG. 2



- Listen to your employees and remember that this is a continuous process.
- The information your employees supply will provide direction.
- Insist upon increased engagement at the managerial level and create and deploy a customized employee satisfaction survey from alpha measure to assess your current level of employee engagement.
- Identify problem areas, make a plan and take action towards improvement.

Organization Initiatives for Employee Engagement

Most organizations have a range of programs to improve the engagement level of their employees. Below are the lists of initiatives can be made by the organization, starting right at the selection stage:

- Choosing the right fit and giving a realistic job preview
- Strong induction and orientation program
- Rigorous training and development, from technical to soft skills to leadership development programs.
- To keep up the morale of people and drive them towards excellent performance, through various incentives such as recognition letters, profit sharing schemes, long performance awards, ESOPS, building assets like own home.
- Regular feedback to all people
- Communication forums like the in-house magazine, In touch, an e-forum to develop entrepreneurship, and regular surveys and conferences
- To maintain the quality of work-life and a balance between personal/professional lives, there are recreational activities like festivities, get-togethers, sports, etc
- An open and transparent culture to empower its people and develop entrepreneurs.

Measuring Employee Engagement

- Employee engagement can be revealed in several ways, including 'pulse' to annual surveys, tracking changes in the attrition rate, increase in the number of employee referrals, and growth in productivity and business.

"E-Funds measures employee engagement by conducting an Employee Engagement Survey (EES) once every two years in association with a leading global consultant. The survey is conducted at the same time across all eFunds sites worldwide. "This exercise is also supplemented by conducting dipsticks on several issues concerning employee engagement and morale," informs Kunwar." Conducting a survey without planning how to handle the result can lead employees to disengage. It is therefore not enough to feel the pulse—the action plan is just as essential"

Signs of Low Employee Engagement

- The turnover rate is high
- Productivity is down
- Deadlines are being missed
- Morale is low

- Conflicts are happening frequently
- Absenteeism is up
- Punctuality is a problem
- Miscommunication is happening frequently
- Theft is a problem

Remedies

- Hire a team-building expert and arrange a one-day retreat
- Host a meeting where you listen to feedback and ideas. Promise to implement at least one of the recommendations – the one that is chosen as the most critical and there is a clear, reasonable solution that can be implemented without putting a high demand on resources.
- Create an anonymous feedback mechanism
- Meet daily for very short meetings (10 minutes maximum) and share daily priorities and news. Keep the agenda the same every day – 5-6 items.
- Create a code of conduct and a set of values as a team and reward staff for demonstrating the code or the values.
- Create an incentive plan to encourage positive behavior
- Provide feedback and guidance
- Make real time to discuss problems
- Seek ideas and input from everyone
- Provide the resources to solve problems or to do a job well
- Give real recognition and/or reward
- Provide opportunities for people to develop their potential
- Keep the pressure to perform and achieve more with less realistic
- Provide opportunities for social interaction
- Train people how to resolve interpersonal conflicts
- Promote joy and appropriate humour within the office
- Be flexible; help people to actively balance work and home responsibilities

Engagement Activities

Learning and Development Opportunities

- Leadership Development Programs
- Technical Training
- Behavioural Training
- Brown Bags & Quests

Awards & Recognition Programs

- Performance Management
- Awards

Work Life

- Integration within the Company
 - Buddy Programs
 - Induction Programs
- Fun at work place
- Birthday bashes

OBJECTIVES

Primary Objective

To study the effectiveness of employee engagement activities in EFD organization.

Secondary Objectives

- To evaluate the effectiveness of the employee welfare activities.
- To measure the employee perception of the team – HR
- To assess the employee satisfaction towards the workplace.

METHODOLOGY

The type of research used in this paper is descriptive in nature. Survey method is considered the best method for data collection of data and the tools used for data collection are Questionnaire. Two sources of data collection namely Primary & Secondary were used. Universe is 800 and the sample size is 30 derived by simple random sampling.

Coefficient of Variation

Let X be the HR approachability

Let Y be the happening of Skip level & Town hall meetings]

X	X-X = X	X ²	Y	Y-Y=Y	Y ²
23	17	289	29	23	529
6	0	0	1	-5	25
1	-5	25	0	-6	36
0	-6	36	0	-6	36
0	-6	36	0	-6	36
Σ X=30	Σ X=0	386	ΣX=30	ΣX=0	662

C.V. = $\frac{X}{\bar{X}} * 100$

$\bar{X} = \frac{\sum X}{N}$
 $= \frac{30}{8}$

$\bar{X} = 3.93$

C.V. = $\frac{Y}{\bar{Y}} * 100$

$\bar{Y} = \frac{\sum Y}{N}$
 $= \frac{5.14}{8}$

$\bar{Y} = 5.14$

Inference: From the value of Coefficient of variance it is inferred that the meetings conducted by the HR is less than their Approachability. Therefore the Team HR is approachable.

LIMITATIONS

The study is based upon small sample size of 30 samples. Inconvenience in meeting all the associates and collect data. The study is based on employee's side only. It does not explore the pros and cons on the side of employers.

CONCLUSION

To conclude, this paper explores the employee engagement activities at EFD infers that the employees have a good will within the organization and the concern has to focus on the key areas where the associate's needs has to be satisfied to lower the attrition rate, to provide a high-energy working environment and to improve the overall organizational effectiveness

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