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A CRITICAL STUDY OF CONTRIBUTION OF INFORMATION TECHNOLOGY COMPANIES IN STANDARD OF LIVING OF IT COMPANY EXECUTIVES IN VIDARBHA REGION

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ABSTRACT

The Information Technology (IT) sector in India is amongst the fastest growing in the country and the world. The Indian IT services market is estimated to remain the fastest growing in the Asia-Pacific region with a CAGR of 18.6 per cent. The rapid growth in the sector is a consequence of access to trained English speaking professionals, cost competitiveness and quality telecommunications infrastructure has also raised the standard of living of IT personnel's. Companies operating from India are able to leverage the advantage of the Indian time zone to offer 24 x 7 services to their global customers. Technological progress is the key to a country's long-term increase in its material well-being, the work of Nobel laureate Robert Solow and economist Trevor Swan showed in the 1950s. With this question in mind the researcher has selected the said for this paper.

KEYWORDS

information technology, standard of living.

JEL CLASSIFICATION

JO17, JO19.

INTRODUCTION

In an increasingly globalized economy, information technology is one of the key determinants of competitiveness and growth of firms and countries. Firms are becoming more competitive on the basis of their knowledge, rather than on the basis of natural endowments or low labour costs. It is becoming increasingly apparent that the role of traditional sources of comparative advantage (a large labour force and abundant natural resources) in determining international competitiveness is diminishing. Information technology does not only determine the market share and profitability of individual companies in tomorrow's global economy, but it also has a huge impact on future generations of workers and on a country's economic prospects.

INSIGHTS FROM EXISTING LITERATURE

Information and Communication Technologies and Social Development in Senegal: An Overview

Author: Olivier Sagna

Publication details: DRAFT paper prepared for the UNRISD project Information and Communications Technologies and Social Development in Senegal August 2000

Given the development of infrastructure and telecommunications services, the proliferation of private radio stations, the diversification of the audiovisual landscape, with packaged satellite programming, connections to the information superhighway, and the growing use of information and communications technologies in different segments of the society, Senegal can be said to have entered the information society in the early 1990s. Since then, it has been faced with an information revolution, with its attendant social, as well as political, economic and cultural consequences. Thus, along with technological progress, we are witnessing the foundations for a societal revolution. A careful study of the causes and effects of this phenomenon must be made, in order to ensure that social development continues to be a concern of the highest priority.

The present study was prepared as a part of the research project on information technology and social development sponsored by the United Nations Research Institute for Social Development (UNRISD), aimed at providing a foundation for future research in this area. Specifically, the study attempts to present, in summary fashion: -The history of the development of information technologies in Senegal, as well as the contribution of such technology, along with the modernization of telecommunications and of the media, to the formation of the modern Senegal; -Legal and regulatory changes in the information technology sector, as well as an analysis of national information technology policy;

The development and funding of infrastructure, and related issues; - Information technology and the public sector; - Information technology and the business world, particularly as related to the use of information technology in production, e-commerce and export; - Information technology and democratic reforms, particularly decentralization; - Problems and challenges associated with the use of information technologies in the education and health sectors; - The experiences of community and private telecenters, and other approaches intended to expand access to means of communication;

OBJECTIVES OF STUDY

1. To identify the nature and extent of their contribution in improving standard of living, infrastructure development.
2. To critically evaluate the share of contribution by IT companies in overall growth and development of Vidarbha region.

HYPOTHESIS

Ho1: Standard of living of IT company executives is not correlated with Experience

Ho2: Standard of living of IT company executives is not correlated with Annual Income

Ho3: Standard of living of IT company executives is not correlated with Nature of Organisation

RESEARCH METHODOLOGY

It is a quantitative research aimed at deliberating questions pertaining to Standard of living, social development, and infrastructure development of Vidarbha region. The data collection was done by using the questionnaire, observation and structured interviews to IT company executives (345 approx).

SCOPE OF THE STUDY

The proposed study plans to analyse the data for the past one decade. The data collection time frame is from 10 years, starting from year 1996. The study primarily focus on the improvements desired in the functioning and structure of the IT and IT Related Business in the Vidarbha Region with the special emphasis on ITES and the way it contributed towards raising the standard of living of IT company executives.

HYPOTHESIS TESTING**HYPOTHESIS TESTING BASED ON DATA COLLECTED FROM COMPANY EXECUTIVES**

Ho1: Standard of living of IT company executives is not correlated with Experience

INTERPRETATION

In correlation the emphasis is on the degree to which a linear model may describe the relationship between two variables. The correlation test statistics suggests us that there is no correlation between Standard of living and Experience of IT company executives. It is important that IT sector in region should ensure the maintaining of standard of living of IT company executives with the tenure of work experience of executives.

Ho2: Standard of living of IT company executives is not correlated with Annual Income

INTERPRETATION

The correlation test statistics suggests us that there is no correlation between Standard of living and Annual Income. This means that the payments across all the IT companies with different area of operations is similar and the further analysis related to salary and standard of living suggests us that there are no sectors offering relatively higher salary and this may be attributed to absence of clusters and lack of specializations in IT offerings from the region.

Ho3: Standard of living of executives is not correlated with Nature of Organisation

INTERPRETATION

The correlation test statistics suggests us that there is no correlation between Standard of living and Nature of Organisation. This depicts that irrespective of Nature of IT company operations the standard of living across is maintained with even low level of earnings and thus relative measures and analysis should be done to match as per the industry standards in this competitive era.

SUMMARY OF FINDINGS**COMPANY EXECUTIVES**

1. The proportion of executives working in the I.T. sector may differ because the working conditions in this sector, irregular timings and demanding schedules may deter females from entering into this field
2. As the experience increases it increase the level of designation the employee hold and hence most of the working executives fall under the age bracket of 25 to 35 years, as their experience increase they might achieve higher positions like technical analyst or technical manager etc.
3. The sample of Company Executives consists of several categories which is appropriate to get responses from all the levels of the organisation.
4. The level of experience may vary on the reasons of joining the organisation and relocation in the organisation etc.
5. The reason for variation in responses could be the business which these organisation receives from several sector some organisation may receives it from collaborative content management, some organisation may get it from value outsourcing or may be from providing ERP solutions. Further another reason for varied responses could be the working domain of the executives; the executive may give response according to his/her working domain. For ex. If an executive is working in testing domain he would reply that his organisation receives business from quality assurance and testing domain and likewise.
6. The variation in the income level can be justified by the levels of designation of executives in the organisation. Executives vary in designation as studied in the above graph, could be a reason to get different pay-cheques.
7. The reasons for varied educational background are the job profile in the organisation and the educational qualification required for the same profile.
8. The above frequency describes the nature of the premises in which executives resides. The frequency of having own premises can be justified by the reason that either the executives are localite of Nagpur, or has the intention to settle here or may be bought the property with an investment purpose, while 20% has availed the facility of having company residence and 17 % of the executives are residing in the rented premises.
9. The diversification of the areas can be justified on the basis that people are relocating in the city for the purpose of job, education etc, which actually is creating demand for places to reside which can only be developed, as existing places to reside are not vacant hence major chunk of people are residing in newly developed area.
10. The reasons for IT Company executives settling in Nagpur are mostly personal and due to family responsibilities and liabilities.
11. The reasons behind IT company executives investing in real estate in Nagpur are that they already had as they might be locale of Nagpur or they have an intention to settle down here or the purpose of investment they might have bought it.
12. The reasons behind this could be several like, level of disposable income, willingness to purchase property, motive of settling in this city, personal reasons etc.
13. The responses are justified on the ground that the I.T sector is booming providing employment, reason behind relocation of people creating demand for places to creating demands for apartments, relocation of government from places to places creating demand for quarters, increasing educational institutes creating demands for hostels and other facilities.
14. The standard of living has a direct connection to the income of a person, hence it can be derived that out of the executives considered as respondents 56% have satisfactory level of income, while 36% are not very sure about it, and 8% are not happy with the level of income they have.

CONCLUDING REMARKS

Technology has contributed almost half of the Nation's long term economic growth since World War II and IT is the most important enabling technology in the world today. It is responsible for new products and services and industries; revitalizing existing products, services and industries, providing new venues for commerce, enhancing our ability to manage information and to innovate and improving our productivity, quality of life and national standard of living. IT is changing the way we live and work and transforming the economy at a fundamental level.

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Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

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