

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Open J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C)],

The American Economic Association's electronic bibliography, EconLit, U.S.A.,

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 5555 Cities in 190 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	SYNERGIES IN BUSINESS VALUATION <i>DR. REVATHI IYER</i>	1
2.	A STUDY ON THE VARIOUS ISSUES OF TRAINING OF ASSAM POLICE PERSONNEL <i>DR. SANJIB RAJ & DR. AJANTA B. RAJKONWAR</i>	5
3.	A STUDY OF GREEN BANKING INITIATIVES IN SELECTED PUBLIC AND PRIVATE SECTOR BANKS IN INDIA <i>KARTHIK & DR. D.V. HONAGANAVAR</i>	11
4.	STUDY OF CO-OPERATION IN ECONOMIC DEVELOPMENT AND PROCEDURE OF SELF HELP GROUPS IN CHHATTISGARH STATE <i>RANJIT KUMAR & DR. OP CHANDRAKAR</i>	15
5.	OCTAPACE CULTURE: A PREDICTOR OF FACULTY PERFORMANCE <i>SUVARNA LAPALIKAR & DR. KAMLESH BHANDARI</i>	18
6.	INFRASTRUCTURE MANAGEMENT IN IT PARKS WITH SPECIAL REFERENCE TO TECHNOPARK, TRIVANDRUM <i>R. JOLLY ROSALIND SILVA & DR. A. MORARJI</i>	22
7.	A DESCRIPTIVE STUDY ON REASONS FOR EMPLOYEE ATTRITION BEHAVIOR IN HOTELS AND RESTAURANTS OF LUCKNOW CITY: OWNERS/ MANAGERS PERSPECTIVE <i>DR. GAURAV PANDE & LEON CHUNG</i>	25
8.	PURCHASING BEHAVIOUR OF RURAL CONSUMERS IN SOUTH INDIA WITH REFERENCE TO FMCG <i>DR. K. VENKATA JANARDHAN RAO & SRIVALLI J</i>	30
9.	PRICE BEHAVIOUR OF GOLD AND SILVER AT MCX WITH SPECIAL REFERENCE TO GOODWILL COMMODITIES, PUDUCHERRY <i>R. MENAHA & DR. S. POUGAJENDY</i>	33
10.	CONSTRUCTION OF OPTIMAL EQUITY PORTFOLIO WITH APPLICATION OF SHARPE SINGLE INDEX MODEL: A COMPARATIVE STUDY ON FMCG AND AUTO SECTORS <i>T. MALLIKHARJUNARAO & DR. S. ANITHADEVI</i>	37
11.	ADVERTISEMENTS SHOWING CHILDREN: AN ETHICAL PERSPECTIVE <i>DR. D. MEHTA & DR. NAVEEN K MEHTA</i>	44
12.	THE EFFECTS OF HUMAN RESOURCE OUTSOURCING ON ORGANISATIONAL PERFORMANCE (A CASE STUDY OF POST BANK KENYA LTD.) <i>CLIFFORD G. MACHOGU, JOHN WEKESA WANJALA, RICHARD JUMA OTIENO & JAMES KIBE</i>	47
13.	AN EXTENDED STUDY ON THE OFFENCES UNDER NEGOTIABLE INSTRUMENTS ACT WITH SPECIAL REFERENCE TO CHEQUE BOUNCING <i>DR. I. FRANCIS GNANASEKAR & S.M.MOHAMED MISKEEN</i>	52
14.	CRITICAL EVALUATION OF THE RECRUITMENT PROCESS OF BUSINESS DEVELOPMENT EXECUTIVE AT PRIVATE SECTOR BANK, PUNE <i>SHIKHA SINDHU & NATASHAA KAUL</i>	55
15.	DEVIATIONS OF INVESTMENT INSTRUMENTS PORTFOLIO FROM IRDA GUIDELINES IN LIFE INSURANCE <i>MONA JINDAL</i>	60
16.	DEMONETIZATION AND ITS IMPACT <i>DR. YASHODA</i>	65
17.	PROFITABILITY AND LIQUIDITY RATIOS ANALYSIS: AN EMPIRICAL STUDY OF PANYAM CEMENTS & MINERAL INDUSTRIES LTD. <i>B R MURTHY, M KALPANA. & S PURNACHANDRA RAO</i>	67
18.	MARINE TRADE MEDIATOR'S SATISFACTION TOWARDS PRIVATE CONTAINER FREIGHT STATION SERVICES IN TUTICORIN <i>SENTHIL KUMAR S & DR. JEBA PRIYA</i>	70
19.	A STUDY ON SATISFACTION OF BANKING CUSTOMERS TOWARDS ONLINE SERVICES <i>HELNA K PAUL, NOUFAL C K & FASNA P P</i>	77
20.	FINANCIAL INCLUSION Vs. FINANCIAL EXCLUSION: AN OVERVIEW <i>LAVANYA K.N.</i>	80
	REQUEST FOR FEEDBACK & DISCLAIMER	82

CHIEF PATRON**Prof. (Dr.) K. K. AGGARWAL**

Chairman, Malaviya National Institute of Technology, Jaipur
 (An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)
 Chancellor, K. R. Mangalam University, Gurgaon
 Chancellor, Lingaya's University, Faridabad
 Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi
 Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON**Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana
 Former Vice-President, Dadri Education Society, Charkhi Dadri
 Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

FORMER CO-ORDINATOR**Dr. S. GARG**

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. R. K. SHARMA**

Professor & Dean, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR**Dr. BHAVET**

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

EDITORIAL ADVISORY BOARD**Dr. CHRISTIAN EHIUBUCHE**

Professor of Global Business/Management, Larry L Luig School of Business, Berkeley College, USA

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

Dr. TEGUH WIDODO

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

Dr. ANIL K. SAINI

Professor, Guru Gobind Singh Indraprastha University, Delhi

Dr. ARAMIDE OLUFEMI KUNLE

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

Dr. SYED TABASSUM SULTANA

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. ANA ŠTAMBUK

Head of Department of Statistics, Faculty of Economics, University of Rijeka, Rijeka, Croatia

Dr. FERIT ÖLÇER

Professor & Head of Division of Management & Organization, Department of Business Administration, Faculty of Economics & Business Administration Sciences, Mustafa Kemal University, Turkey

Dr. SANJIV MITTAL

Professor & Dean, University School of Management Studies, GGS Indraprastha University, Delhi

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. NAWAB ALI KHAN

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. KEVIN LOW LOCK TENG

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

Dr. OKAN VELI ŞAFAKLI

Associate Professor, European University of Lefke, Lefke, Cyprus

Dr. V. SELVAM

Associate Professor, SSL, VIT University, Vellore

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

Dr. N. SUNDARAM

Associate Professor, VIT University, Vellore

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

RODRECK CHIRAU

Associate Professor, Botho University, Francistown, Botswana

Dr. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

Dr. DEEPANJANA VARSHNEY

Associate Professor, Department of Business Administration, King Abdulaziz University, Saudi Arabia

Dr. BIEMBA MALITI

Associate Professor, School of Business, The Copperbelt University, Main Campus, Zambia

Dr. KIARASH JAHANPOUR

Research Adviser, Farabi Institute of Higher Education, Mehrshahr, Karaj, Alborz Province, Iran

Dr. SAMBHAVNA

Faculty, I.I.T.M., Delhi

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

Dr. MELAKE TEWOLDE TECLEGHIORGIS

Faculty, College of Business & Economics, Department of Economics, Asmara, Eritrea

Dr. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. JASVEEN KAUR

Head of the Department/Chairperson, University Business School, Guru Nanak Dev University, Amritsar

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

FORMER TECHNICAL ADVISOR

AMITA

FINANCIAL ADVISORS

DICKEN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR

Designation/Post* :

Institution/College/University with full address & Pin Code :

Residential address with Pin Code :

Mobile Number (s) with country ISD code :

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :

Landline Number (s) with country ISD code :

E-mail Address :

Alternate E-mail Address :

Nationality :

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation **etc.** The qualification of author is not acceptable for the purpose.

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB.**
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised.**
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA. Abbreviations must be mentioned in full.**
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER. It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

**THE EFFECTS OF HUMAN RESOURCE OUTSOURCING ON ORGANISATIONAL PERFORMANCE
(A CASE STUDY OF POST BANK KENYA LTD.)**

**CLIFFORD G. MACHOGU
ASSOCIATE PROFESSOR
COMMERCE DEPARTMENT
MURANG'A UNIVERSITY OF TECHNOLOGY
KENYA**

**JOHN WEKESA WANJALA
LECTURER
HUMSN RESOURCE DEPARTMENT
MURANG'A UNIVERSITY OF TECHNOLOGY
KENYA**

**RICHARD JUMA OTIENO
SR. LECTURER
LIBERAL STUDIES DEPARTMENT
MURANG'A UNIVERSITY OF TECHNOLOGY
KENYA**

**JAMES KIBE
STUDENT
COMMERCE DEPARTMENT
MURANG'A UNIVERSITY OF TECHNOLOGY
KENYA**

ABSTRACT

The study finds out that outsourcing has become a strategic human resource approach in our current competitive business environment. Companies involved in the practice need to stick to their core competencies and go for strategic outsourcing to reduce cost and become more effective in their customer service. A company's business success could be determined on how well it manages its outsourcing relationship. In general, organizations outsource to achieve cost reductions and/or to be able to focus on their core business. They also resort to outsourcing as a way to achieve more efficient, effective and competent functions in their processes. One of the fastest growing changes currently adapted by organizations is to outsource non-essential but critical functions to a large scale service provider, which is commonly referred to as Business Process Outsourcing or BPO. As the trends in outsourcing are evaluated, it is realized that the benefits of outsourcing far outweigh its disadvantages. Even as profits from the organization activities and Return on Investments increase year after year, it cannot solely be attributed to outsourcing. Other factors like commitment, team work, reward recognition and employee involvements all play a critical role in the overall performance of the organizations. Institutions that integrate these factors with outsourcing achieve performance enhancement.

KEYWORDS

Post Bank Kenya Ltd., human resource outsourcing, organisational performance.

BACKGROUND OF THE STUDY

Every workplace today is in a state of transformation with contemporary issues such as customer service, competitive advantage, revenue and expenditure, organizational culture, technological advancement, global markets, diverse customer needs, and need for effective work force with a global mind-set penetrating every aspect of the organization (Burke and Cooper, 2004). Effective workforce is crucial as it is the organization's primary player in accomplishing goals and delivering services. Most, if not all, firms are in business for the purpose of making profit. They then put measures in place to reduce costs in order to increase profits. According to (Bearden, Ingram and Lafarge, 2013) A common strategy that is commonly used for this purpose which has brought some debate in both academia and professional practice is outsourcing; a common trait of business-to-business firms. Some companies believe that this is more cost effective; as it allows them to concentrate on their core competencies and to purchase the products or services from expert companies than to produce in-house.

For a long time, different companies in the world have been taking advantage of the external providers of general company services, while spending money and trusting them to offer cost effectiveness and efficiency in internal organizational procedures as provided by (Vega, 2013). This is particularly important for organizations, which are considered as important players in the financial sectors (Post Bank) in any country because of the economic benefits they provide in their economic environment. In other words, when an organization pursues efficiency, it will afford management to concentrate on activities that yield more results at minimum costs to the units and to clients. Hence, attention will be given to the designing of correct product lines, effective market strategy, good targeting efficiency and gradual removal of bottlenecks in supply.

While making the decision of HR outsourcing (external providers of services), organizations need to analyse and consider the effects of outsourcing these functions on the organization's productivity. For this purpose, (Finn, 2012) suggests that the organizations need to differentiate between "core" and "non-core" activities of their functions. Some academic researchers have investigated empirically in which manner decisions of outsourcing are made, how these decisions are put into practice, how the effectiveness of the outsourcing is measured and the implication of these outsourcing decisions function on different groups in the organization. In general, there has been a lot of research done on outsourcing but there is a little academic-oriented research on issues related to HR outsourcing. In Pakistan, the concept of HR Outsourcing is in its inception stage. Organizations know the concept of HR outsourcing but it is not very much in practice. Organizations are outsourcing Human Resource but only the activities and functions, which are very much essential to be performed. Most of the Organizations are unaware from the factual essence of this idea that it is very cost productive and helps to gain competitive advantage.

The business of these organizations is highly dependent on the work force that has the ideas organized, produce and market a product. In the long term, the application of specific outsourcing strategies has been found to be related with the productivity of the organization. Moreover, where appropriate outsourcing

strategies have been applied, the organizational performance has been found to be increased. According to (Balkenhol, 2012) Outsourcing practices affect organizational outcomes, whether some practices have stronger effect than others, and whether complementary or synergies among such practices can further enhance organizational performance. Some other firms also outsource because they need to improve their quality and speed of software maintenance and development. Others also believe that outsourcing is now offering much value than it previously did. Initially, the concept of outsourcing was more popular among the companies found in the manufacturing sector. The business functions that are commonly outsourced are information technology (IT) and human resources.

STATEMENT OF THE PROBLEM

Business is highly dependent on the workforce. An organization can have all the capital and resources in the world but without a workforce to have the ideas organized, produce and market a product, nothing will ever reach consumers (Bearden, Ingram and Lafarge, 2013). In recent years, organisations have outsourced an expanding variety of activities including HR functions in an attempt to improve service and product quality, reduce production cycle times, lower costs, increase their focus on core competences, and in general, enhance organisational performance. Organisations appear to be focusing on a relatively narrow set of functions and are contracting with outside suppliers to perform the others. Substantial uncertainty remains, as to how HR outsourcing practices affects organizational outcomes, whether some practices have stronger effects than others, and whether complementary or synergies among such practices can further enhance organizational productivity (Milgrom and Roberts, 2013). As much as outsourcing is meant to increase the business efficiency, it may lead to some employees losing their jobs. It could also be difficult to break the outsourcing contracts which require a stipulated period, it will mean an organization incurring a lot of cost to reverse the situation and return the services in-house. Anecdotal evidence suggests that increased reliance on outsourcing may lead to reduced innovation, eventual competition from outsourcing partners and reductions in control of the tasks in question.

However, extensive research reveals outsourcing has become the preferred approach for improving quality and productivity in organizations as well as giving it a competitive advantage. (Eliot, 2014) notes that outsourcing practices have not been considered to be important elements of growth and productivity in many financial institutions. Post bank has been in operation since 1910. In the past, the bank had been ignoring outsourcing and which lead to poor performance of the company as a whole. This had limited its competitive advantage in the market. In the recent past, the assets and the net worth of the bank have increased tremendously. According to post bank website (2013), some of the major reasons for this improvement were employment of adequate skills in the banking sector through outsourcing which was started in the year 2010. This study seeks to assess the effects of incorporating HR outsourcing of some core human resource activities in Post bank Kenya Ltd to maximize the related benefits and also improve on competitive advantage as a result of outsourcing. HR outsourcing helps in minimizing cost. The activist, (Roberts, 2012) campaigned for outsourcing as considerably lowering the costs and risk, increasing the organizational flexibility, innovative capabilities, and opportunities for creating value-added stakeholder returns.

MAIN OBJECTIVE

To investigate the effects of human resource outsourcing on organizational performance (a case study of Post Bank)

SPECIFIC OBJECTIVES

1. To assess the effect of training on organisational performance in Post Bank Ltd.
2. To evaluate the effect of Recruitment and selection on organisational performance in Post Bank Ltd
3. To find out the effect of Human Resource Information System on organisational performance
4. To analyse the effect of Reward management on organisational performance in Post Bank

RESEARCH QUESTIONS

1. Does outsourcing Training programs in Post Bank affect the organization's Performance?
2. Does Recruitment and Selection Outsourcing have any impact on organization's performance?
3. Does HRIS outsourcing affect performance in Post Bank?
4. Does Payroll Outsourcing have any effect on organization's performance

SIGNIFICANCE OF THE STUDY

The study findings will be beneficial to the owners of the companies. This is because they will be able to get adequate knowledge concerning effects of outsourcing and its benefits. The findings also will be significant to several stakeholders. It will enable the management to concentrate on the work they are highly skilled at and maximize the benefits of expertise. Hiring the professionals that do various tasks on a daily basis permits you to take care of other things concerning your business. This is just one of the numerous advantages that a company enjoys when it hires a human resources outsourcing company.

It will also reduce stress on the organization in general. The management will also have a clear understanding of the role played by outsourcing activities in provision of the necessary services in the best way possible. It will also help organizations to estimate the relative cost of outsourcing to their companies. The study will also help outsourcing firms understand the main drivers of outsourcing decision in the manufacturing industry and how they can then respond to the available opportunities. This research will also serve as a resource base to other scholars and researchers interested in carrying out further research in this field subsequently.

SCOPE OF THE STUDY

This study on the effect of outsourcing human resource functions on organisational performance at Post Bank Kenya Ltd will cover human resource outsourcing approaches at post bank Kenya Ltd with a view of identifying its effect on organisational performance. The vision of the organization is to increase productivity and workers commitment by assuring them to identify with the mission and the objectives of the organization thereby increase and improve operations. The research will use questionnaires which will be administered by the researcher to selected middle level managers and specific employees in the bank

AGENCY THEORY

This is one of the theories that have been highlighted by researchers as one of the most crucial theories in management. It explains the relationship between principals, such as a shareholders, and agents, such as a company's managers. In this relationship the principal delegates (or hires) an agent to perform work. Initially, this theory was developed as a way of establishing a good relationship between the management and the stakeholders (Jensen and meckling, 1976). Over time, the theory has spread to include the relationship between the inter-firm subjects. In that context we associate the agency theory to understanding the relationship between outsourcer and vendor. Sources of the agency problem, moral hazards and adverse selection should be resolved by monitoring and bonding (Al-Darrab, 2000). Consequently, the application of the theory in the outsourcing process research was in the Preparation Phase (when screening for vendors and defining its own attitude towards the type of the relationship). Naturally, the Managing relationship phase has been also explored, and to a very small extent the reconsideration phase (Andrews, 1980).

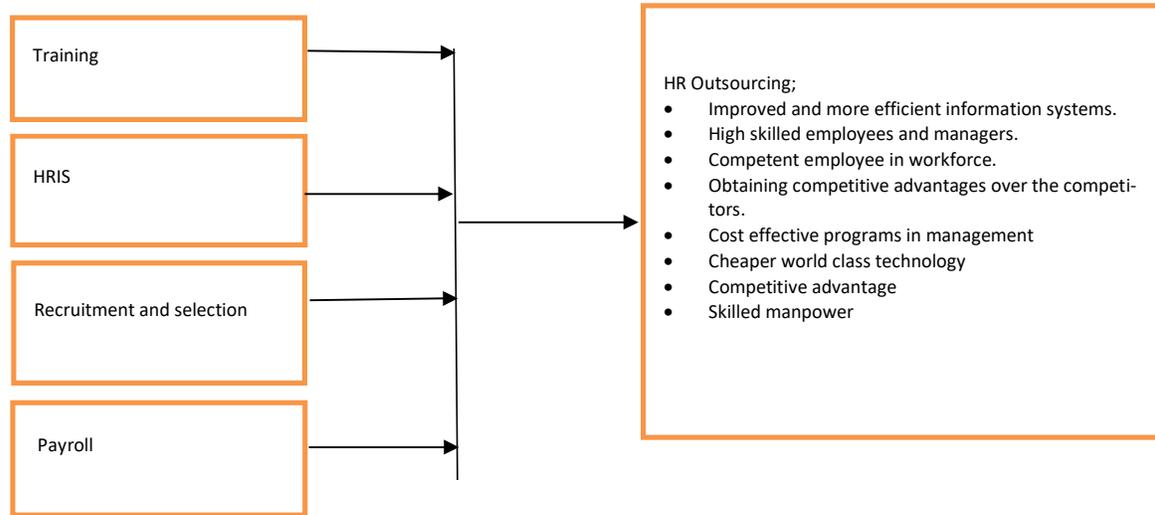
This Agency relation comes to being when one party contract another party to perform some aspect of work for a consideration and contractual arrangement is needed to manage the relations between the parties. The main focus in HR Outsourcing is the formation of an agency relationship in the context of a client contracting an outsource vendor for the provision of services. The goal congruence of this theory is to attempt explaining what happens in that particular situation when these corporate parties in a venture share differing objectives and goals. In particular the question arises as to extent that the agent acts to ensure the achievement of the principal's goals and how the relationship is managed to achieve this. The theory looks at how two key aspects of this type of relationship can

be resolved: 1) in what ways the desires or goals of the principal and agent differ and, 2) the difficulty that the principal has in confirming how the agent has performed (Eisenhardt, 1989)

The core idea is that each agent in a relationship has a tendency to place their own interest above that of the joint objectives or task. There is goal incongruence between a vendor of a service and the client such as we see in the purchase and supply of the outsource services. Put simplistically (as an example) the delivery of a service is measured within the vendor organization based on long term margin evolution whilst the client organization is more concerned with services delivered at an effective cost thus at a fundamental level the parties seem to pursue different objectives from the same contract. The point of the lack of assurance that the principal's goals are not maximized is central to the theory as is the differing perspective on risk. Briefly whilst the principal may be more or less neutral to the exchange the Agent on the other hand are assumed to be more risk adverse in its decisions towards the client firm due to the risk to personal wealth (or profit) resulting from the performance of the work.

Indeed as one of the key drivers of the HR outsourcing decision still tends to be concerned with delivering cost savings as the prime driver this sort of distinction is still very important. The issue as far as managing this situation is in the nature of the measurement problem (verification and information asymmetries) and the differing risk appetites of the parties. What the approach (Agency Theory) is concerned with is the monitoring and control processes that need to be in place, specifically contracting, and searching for the most (cost) efficient mechanisms that can be structured to control the relationship given assumptions about people behavior (bounded rationality, opportunism etc.) in order to perform to the clients requirement and organization. It is these two points that we now briefly consider.

CONCEPTUAL FRAMEWORK



TRAINING

Training outsourcing is a constant transfer of the organization and implementation of one or more entire training processes to an external services provider, this is according to (IDC) India. Training outsourcing is of two types. Select training outsourcing – In this type selected training activities are outsourced, Comprehensive total training - In this type, the entire training function is outsourced Although delivery of training has long been outsourced by companies, the level of outsourcing is increasing rapidly, which is based on two facts: training boosts organisational productivity, and outside training providers increase an organisation's ability to train more people faster and more cost-effectively than in-house staff. Driving the increase in outsourcing of training activities has been the rise in the number of training projects and the nature of those projects. (Friedman, 2015) and (Gaine and Klass, 2014) highlighted strategic importance of outsourced training in their study. The researchers apply to view of transaction cost economies, social exchange theory, the resource-based view to identify factors thought to impact client satisfaction with external training vendors. Findings show that socially-oriented trust and contractual specificity mediate the relationship (Norman, 2009).

RECRUITMENT AND SELECTION

Outsourcing is relatively a new phenomenon which is becoming very popular in modern organizations. Outsourcing Recruitment process is mainly used to increase the efficiency of the organization through managerial time saving along with the cost (Corbett, 2014). Recruitment Process Outsourcing is a form of business process outsourcing (BPO) where an employer transfers all or part of its recruitment processes to an external service providers. Recruitment and selection process outsourcing has a long history and is growing rapidly. A natural outgrowth of mass purchasing of recruiting services, Recruiting Process Outsourcing (RPO) has matured in terms of size, scope and duration of contracts. RPO taps into two core reasons for outsourcing; gaining needed expertise and lowering costs (Norman, 2009). The selection process consists of several critical steps in ensuring that the organization don't only attract the best capacity in the industry, but it provide them with most exciting and challenging environment to work in.

Recruitment process outsourcing (RPO) lets Talent Acquisition easily scale recruiting capacity to meet demand, better understand recruitment costs, and resolve the tensions associated with peak, valley, and even equilibrium requisition demand cycles. RPO also provides fast-changing organizations with a scalable, more cost-effective way to manage recruitment resources.

Global and domestic regulatory changes place an intense pressure on financial institutions' capital requirements. As a result of the rising regulatory cost burdens they're facing, a growing number of banks and financial services companies are turning to recruitment process outsourcing to improve the quality of their hires, to elevate the success rate of the employee training programs and to increase employee retention rates. Partnering with a provider with proven expertise can enable banks and other financial companies to reach new heights of enterprise productivity and efficiency (Prater, 2014). Without forgetting that recruitment specialists have more advanced techniques, including multiple sourcing channels, web-sites and recruitment software which can easily find thousands of applicants, thereby increasing the probability that the best person for the job will be found (Maidment, 2011).

HUMAN RESOURCE INFORMATION SYSTEMS (HRIS)

HRIS is a systematic way of storing data and information for each individual employee to aid planning, decision making and submitting of returns and reports to the external agencies. According to (Baum, 1990) he defined Human Resource Information System (HRIS) as a technology based system used to acquire, store, manipulate, analyze, retrieve and distribute pertinent information regarding organization of human resources. (Porter, 1990), suggested that management of human resource is most critical. Effective management of human resource in an organization set up requires timely and accurate information systems, on current employees and potential employees in labor market. With evolution of computer technology meeting these information requirements has been greatly enhanced through creation of Human Resource Information Systems. The increased complexity and turnover of information in the HR area is widely managed by external experts. Human Resource Information Systems (HRIS) together with other HR software plays a very important support role in managing people (Stone, 2016) Stone confirms the fact that HRIS has become a very important mechanism that helps organizations improve productivity and retain a competitive advantage. Furthermore, he argues that HRIS can integrate vital HR information and organization strategy.

PAYROLLS

In order for a company to run steadily and implement ambitious HR strategies, paying everyone in the organization and on time is a basic requirement. Payroll can prove to be costly and complex which requires companies to assess payroll-related processes in order to decide on the most relevant strategy and keep this critical function under control. Payroll processing involves perhaps the most transactional, routine activity involving HR and is the most frequently outsourced HRM activity (Norma, 2007). Rapid change in internet technology and its availability has enabled complex processes such as payroll to be outsourced because the organization and the vendor are in touch 24/7/365.

RESEARCH DESIGN

Research design is a plan, structure and strategy of investigation to obtain answers to research questions and control variance. It is a program that guides the researcher in the process of collecting, analysing and interpreting an observation (Ogula, 2013). The purpose of this study was to analyse the effects of HR outsourcing on performance. This study will focus on the use of descriptive survey design method. According to (Kathari, 2015) descriptive research studies are those studies which are concerned with describing the characteristics of a particular individual, or a group. This is where a large amount of information and data will be gathered via three data collection methods i.e. interviewing, questionnaires and secondary sources

DATA ANALYSIS, PRESENTATION AND INTERPRETATION**TRAINING**

Based on the results from the respondents, 71% of the staffs which adds to 32, supported the outsourcing of training services from vendors, there reasons could be attributed from improved organizational performance and bringing in of new ideas from outside trainers, while the remaining 29% of the total staff which added to 13 were against the outsourcing of training activities arguing that training in-house helps to improve employee performance and enhancing and promoting organizational culture. Since most of trainers sourced within the organization seem to have a good knowledge of the organizational structure and culture this helping in maintaining the strengths of the current processes.

RECRUITMENT

The number of respondents who supported outsourcing online recruitment and selection was 60% basing their argument that recruitment is a non-core activity in an organization so undertaking it within the organization may be more costly thus leading to their concern that it should be outsourced outside the organization to experts and organizations performing recruitment as one of their core activity. The number of respondents who did not support outsourcing of online recruitment and selection were 40% basing their arguments that recruitment should be done within the organization because the managers or the senior management responsible for the recruitment are in a good position to understand the required type of individual for the gap within their organization, thus by conducting the interview themselves will be most favorable because from the applicants they will be able to select the best they think will best fit their requirements.

HUMAN RESOURCE INFORMATION SYSTEMS (HRIS)

The findings on outsourcing human resource information systems seemed to have a larger number respondents siding on the outsourcing of HRIS activities. The number of respondents who agreed on HRIS outsourcing is 77% of total staff researched which are 35. They based their arguments on; the HRIS are complicated and require much expertise than know how. This requires outsourcing information technology experts who are conversant to the systems. They also argued that there is the need of having some parts of HRIS done in house and the other from outside. This involves like outsourcing the system and the installation crew then looking for an expert who will be working and maintaining the system within the organization.

The number of respondents who declined the outsourcing of HRIS is 10 equal to 23% of the total number of staff researched. Basing their argument on that HRIS is very a very confidential system within an organization. Outsourcing of experts to work on HRIS is risky in that it may lead to information espionage to the competitors and thus making an organization loose its competitive secrets to its competitors.

PAYROLL SYSTEMS

Going by the results of the data collection it was found out that a majority of the respondents indeed acknowledged that payroll systems should be outsourced, giving them a percentage of 65% arguing that outsourcing this system to expert vendor will not only make up time to concentrate on other activities but it will also help the organization avoid penalties for errors, omissions or late payroll tax fillings which can be costly. And report timely and accurately to the government. The other 35% who did not support payroll outsourcing based their argument on the fact that outsourcing payroll systems to an external provider will involve transmitting confidential employee information to the latter which will compromise security and confidentiality. They also stated inconsistencies in quality of work since the external vendors are motivated by profit and some of them provide outsourcing services to quite a number of companies making quality of services they give not their main concern as long as they deliver.

SUMMARY OF FINDING, CONCLUSION AND RECOMMENDATION**SUMMARY OF MAJOR FINDINGS**

This research investigated the effects of outsourcing (whether there was an overall negative outcome or positive outcome), the services outsourced and performance based on respondents from both employees and management staff. The corporate social performance was based entirely on the data collected from employee respondents on important factors. There was also an investigation into the form of outsourcing that the companies were involved in from management. Management staff made available information on reasons for choosing an outsourcing vendor, the general outcome of outsourcing (beneficial in terms of cost saving, neutral effect or incurred costs). For online recruitment it was accepted by employees citing their reasons as; recruitment is not an all-time activity in an organization so undertaking it within the organization may result to be more costly thus leading to their concern that it should be outsourced outside the organization by outsourcing to experts and organizations performing recruitment as one of their core activity. For HRIS it was accepted by employees citing their reasons as; the HRIS are complicated and require much expertise than know how. This requires outsourcing information technology experts who are conversant to the systems. They also argued that there is the need of having some parts of HRIS done in house and the other from outside. This involves like outsourcing the system and the installation crew then looking for an expert who will be working and maintaining the system within the organization.

Payroll Outsourcing was also accepted by employees citing their reasons as: outsourcing this system to expert vendor makes up time to concentrate on other core activities, it will also help the organization avoid penalties for errors, omissions or late payroll tax fillings which can be costly and report timely and accurately to the government. The researcher agrees with the above findings about outsourcing of training, recruitment processes, payroll systems and Human Resource Information Systems. This is in line with the Agency Theory by (Eisenhardt, 2003) which states that outsourcing is concerned with is the monitoring and control processes that need to be in place, specifically contracting and searching for the most (cost) efficient mechanisms that can be structured to control the relationship given assumptions about people behavior (bounded rationality, opportunities etc.) in order to perform to the clients requirement and organization. He also went on and concluded that the implications of agency theory led to the development of the assessment of several HRM activities with respect to their level of firm-customization (asset specificity), level of interdependence, and creation of organizational capital for the employee.

Under objective 2 the finding shows that there are some substantial problems in the current performances of HR functions. These problems showed in other words the reason why outsourcing should be incorporated within the organization. Some reasons like; cost effectiveness, reduced administrative costs, improved customer service, focus on core business, insufficient staff and redirecting HR focus towards strategy or planning. This is in line with

Under objective 3 the findings shows that there are cost effectiveness derived from outsourcing process. The researcher agrees with this as also explained by the approach (Eisenhardt, Agency Theory, 2003) which states that outsourcing is concerned with the monitoring and control processes that need to be in place, specifically contracting and searching for the most (cost) efficient mechanisms that can be structured to control the relationship given assumptions about people behavior (bounded rationality, opportunities etc.) in order to perform to the clients requirement and organization.

CONCLUSIONS

Outsourcing has become a strategic human resource approach in our current competitive business environment. Companies involved in the practice need to stick to their core competencies and go for strategic outsourcing to reduce cost and become more effective in their customer service. A company's business success could be determined on how well it manages its outsourcing relationship. In general, organizations outsource to achieve cost reductions and/or to be able to focus on their core business. They also resort to outsourcing as a way to achieve more efficient, effective and competent functions in their processes. One of the fastest growing changes currently adapted by organizations is to outsource non-essential but critical functions to a large scale service provider, which is commonly referred to as Business Process Outsourcing or BPO. As the trends in outsourcing are evaluated, it is realized that the benefits of outsourcing far outweigh its disadvantages. Even as profits from the organization activities and Return on Investments increase year after year, it cannot solely be attributed to outsourcing. Other factors like commitment, team work, reward recognition and employee involvements all play a critical role in the overall performance of the organizations. Institutions that integrate these factors with outsourcing achieve performance enhancement.

FUTURE OF OUTSOURCING

The subject of outsourcing is creating endless discussions and many sleepless night among workers whose jobs are, or may be in danger of, or already been outsourced. Managers sees it as the savior of businesses racked by high employees costs while the ordinary working class person also sees it as practice that is destroying the very livelihood of many working middle class workers. Outsourcing is continually growing as a corporate strategy for stakeholders to increase their returns on investments (ROI) by constantly lowering overall expenses of their organizations (Economist, Rogue, 2008). Many organizations are using outsourcing as the single biggest operational cost reduction approach. It is the most likely candidate for reducing wage and salary costs.

AREAS FOR FURTHER RESEARCH

The researcher discovered the areas, which need to be researched further. The area on how to outsource human resource services in an organization. This is because many human resource managers don't know the best ways of outsourcing HR services which leads to making the mistakes by hiring the wrong people to do the job. The other area was on the factors leading to outsourcing HR activities. This area needs to be researched further because many HR managers in many organizations don't know what can lead them to outsource HR services.

REFERENCES

1. A., Ogula P. (2005). *Research Methods*. Nairobi: CUEA Publications 9; 45-54.
2. A., Ring P. S. & Van de Ven. (2013). Structuring Cooperative Relations Between Organizations. *Strategic Management Journal*, 12, 483-498.
3. Al-Darrab, I. A. (2000). Relationships between productivity, efficiency, utilization, and quality. *International Journal of Productivity and Performance Management*, 97-104.
4. Andrews, K. (1980). *The Concept of Corporate Strategy*. New York
5. Dow-Jones Irwin. B., Roy V. & Aubert. (2001). *A Research-Based Analysis of Outsourcing: Evidence from Case Studies*. New York: Scientific Series, CIRANO pg 123.
6. Barney J. (1991). Firm Resources and Sustained Competitive Advantage. *Journal of Management*, 99.
7. Bearden, Ingram and Lafarge. (2013). *Human resource Outsourcing*. Chicago: Chicago publishers.
8. D., Borg W. R. & Gall M. (2003). *Educational Research: An Introduction (Fifth Ed.)*. New York: Longman 5; 231-236.
9. Deloitte. (2015). *Outsourcing is good fro job creation in South Africa*. Retrieved Sept 18, 2016, from Deloitte website : https://www2.deloitte.com/content/dam/Deloitte/za/Documents/process-and-operations/ZA_Outourcing_BPaaS_281015.pdf
10. Domberger, S. (1998). *The Contracting Organization: A Strategic Guide to Outsourcing*. Oxford : Oxford University Press.
11. Dominguez, R. (2005). *The manger's step by step guide to outsourcing*. New York : Mc Graw Hill.
12. Egger, P. M.-S. (2001). The international fragmentation of Austrian manufacturing: The effects of outsourcing on. *North American Journal of Economics and Finance*, 257-272.
13. F., Cook M. (2000). *Outsourcing Human Resources Functions: Strategic for Providing Enhanced HR Services at Lower Cost*. New York: AMACOM 6; 89-95.
14. G., Mugenda O. & Mugenda A. (2008). *Research Methods: Quantitative and Qualitative Approaches*. Nairobi: ACTS Press 2; 89-91.
15. G., Nelson R. R. & Winter S. (1982). *An Evolutionary Theory of Economic Change*. Cambridge: Belknap Publishers 10: 126-136.
16. Gilley, K. (2004). Human resource outsourcing and organisational performance in manufactring firm. *Journal of Business Research*, 232.
17. Iraki, X. (2012). Outsourcing and Vision 2030: An analysis into Kenya's. *African Journal of Business Management*, 1218-1223.
18. J., Norman T. (2009). *Outsourcing Human Resource Activities: Measuring the Hidden Costs and Benefits*. Minnesota: Unpublished PHD Thesis: University of Minnesota 10; 102-112.
19. J., Orodho A. (2003). *Educational and Social Sciences Research Method*. Nairobi: Masola Publishers 12: 56-68.
20. John Kuada, E. H. (2015). Outsourcing in Ghana: An Integrated Perspective. *African Journal of Business and Economic Research*, 47-86.
21. K., Owens L. (2002). *Introduction to Survey Research Design*. SRL Fall: Seminar Series 13; 189-193.
22. Kemibaro, M. (2010). *Outsourcinn in Kenya*. Nairobi, Kenya: East African.
23. L., Morrison M. S. & Robison S. (1997). When Employees Feel Betrayed:A Model of How Psychological Contract Violation Develops. *Academy of MAnagement Review*, 22: 226-248.
24. Laura Mann, M. G. (2014). *The Internet and Business Process Outsourcing in East Africa*. Retrieved Dec 13, 2016, from Value Chains and Networks of Connectivity-Based: https://www.oii.ox.ac.uk/archive/downloads/publications/The_Internet_and_Business_Process_Outsourcing_in_East_Africa.pdf
25. M., Belcourt. (2006). *Outsourcing- The Benefits and Risks*. USA: Human Resource Review 12; 212-224.
26. Murstein B. I., Cerreto M. & McDonald M. G. (1977). A theory and investigation of the effect of exchange- orientation on marriage and friendship. *Journal of marriage and the family*, 39, 543-548.
27. N., Kakabadse A. & Kakabadse. (2002). Trends in Outsourcing. *European Management Journal*, 10, 189-198.
28. Peter Broedner, S. K. (2009). Productivity Effects of Outsourcing – New evidence on the strategic. *International Journal of Operations & Production Management*, 127-149.
29. R., Greer C. (2001). *Strategy and Human Resources: A General Managerial Approach*. Upper Saddle River (NJ): Prentice-Hall 2; 256-258.
30. R., Hill C. W. L & Jones G. (1995). *Strategic Management: An intergrated Approach*. Boston: Houghton Mifflins 5; 78-83.
31. S., Adler P. (2003). *Making The HRM Outsourcing Decisioin*. New York: New York Publishers 2; 126-128.
32. S., Jackson S. E. & Schuler R. (1995). Understanding Human Resource Management in the Context of Organizations and their Environments. *Annual Review of Psychology*, 46: 237-264.
33. S., Klass B. (2003). Professional Employer organizations and their ROLE in Small and Medium Enterprises. *The Impact of HR Outsourcing*, 28, 43-61.
34. S., Lever. (2005). An Analysis of Managerial Motivations Behind Outsourcing Practices in Human Resources. *Human Resource Planning*, 20, 37-47.
35. S., Vining A. & Globerman. (1999). A Conceptual Framework for Understanding the Outsourcing Decision. *European Management Journal*, 17, (6), 645-654.
36. T., Friedman. (2005). *The World is Flat: A Brief History of the Twenty-First Century*. New York: Ferrar, Straus and Giroux 9; 361-370.
37. W., Gouldner A. (2002). The Norm of Reciprocity. *A Preliminary Statement*, 160-178.
38. W., Lievens F. & De Corte. (2008). Development and Test of a Model of External Organizational Commitment in Human Resources Outsourcing. *Human Resource Management*, 47 (3), 559-579.
39. Wachira, W. (2016). Viewing the impact of outsourcing from a Kenyan Perspective. *Asian Journal of Management Science and Economics*, 200-220.
40. Z., Roberts. (2001). Outsourcing and e-HR will Expand. *People Management*, 10: 198-208.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue, as well as on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

