

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

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OPINION ON VALUES AND THEIR IMPACT ON INDIVIDUAL EFFECTIVENESS AND SATISFACTION: A STUDY OF PROFESSIONAL STUDENTS

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ABSTRACT

Today's workforce is required to be well qualified so as to make a difference in the organization. However, qualifications – knowledge, experience and abilities of the workforce will not be sufficient in these ever changing conditions. Change is a constant phenomenon and the only unchanged quality that makes every individual to achieve greatness is the internal fiber – values. But now-a-days this is utmost neglected. It is in this back drop that this paper is attempted. The study is conducted with 147 students of various colleges. The opinion of students on values, its impact on effectiveness and satisfaction is studied. The major findings of the study are that among the given values, the students felt that self actualization, gratitude and purity of mind are very important. Both MBA and MCA students had similar rankings for the values. Caste was considered least by them. Students revealed that values play a major role on the effectiveness of individuals. Demographics did not have a significant role on the opinion of the students. Thus male and female students had the same opinions. The course offered also did not have an impact on their opinions. In spite of the differences in the year of study, they had similar opinions. In spite of a positive opinion on values, students did not believe that society would reward people with values. They felt that the present day society considers material possessions more important than values. Hence did not have a conviction of their values in the society.

KEYWORDS

Individual effectiveness, Individual satisfaction, values.

INTRODUCTION

he best practices for a good manager are the same that society believes to be ideal qualities of a genuinely good man. Authentic altruist is a gift to an organization. When one is genuinely altruistic one could easily be firm at the same time. To succeed in this one should not laugh at, weep at, or hate human action but try and understand human action. For this the manager needs internal fiber – values.

Management students who are future managers should learn the ancient method of management where the heart gains superiority over the head in matters of decisions. It doesn't mean that a manager should be emotional. It only means that qualities of the heart – values should be strengthened so that he becomes stronger in decision making. Then he can command respect instead of demanding respect. Managers should combine a strong head with a large heart to enjoy all facets that life throws up.

VALUES

Ancient India was rich not only materially but also intellectually and spiritually. This has given Ancient Indians a strong head and heart. But today's generations lack a strong heart. While the West looks towards India for many solutions, we are not utilizing heritage of our ancient mind management in achieving effectiveness and efficiency. Material achievement and consumerism has left West unhappy resulting into high rate of divorce, child abuse, lack of trust and exploitation of the poor (Dabas-1997). Values developed in an age where there were no computers, no robots, no planes and satellites, are now considered to be irrelevant in the competitive world of today. But these values have given our forefathers the power of building the great civilization of Indus, Ancient Medicine and Surgery, Architecture, the great Ujiain University which we are not able to replicate now.

The term 'values' is indicative of the following: i) worth or degree of worth ascribed to an object or class of objects; ii) a moral flavour and thus, carries with it, the individual's ideas, decisions and actions about what is right; iii) an enduring conviction that a specific mode of conduct is personally and socially preferable or desirable to the alternative mode of conduct; iv) a standard set of criteria in terms of which evaluation of behaviours are made; v) a conviction which guides judgements/actions across situations in order to realize ultimate goals of life; vi) a set of internalization as part of ones' identity with which one scans the environment for steps that are appropriate in his/her view; then one makes the final choice of actions and finally he/she reviews the aftermath of his/her actions. Values are also associated with ethics, work values, world views, societal norms, culture and traditions. Values have both content and identity attributes. The content attribute suggests that a mode of conduct or end state of existence is important. The intensity attribute specifies how important/preferable it is. The set of values of an individual, when ranked in terms of their intensity, result in that persons' value system (Robbins,1997). Each person's unique value system is developed and reinforced through socialization from parents, religious institutions, friends, personal experiences and the society in which he/she lives. As such a person's value system is stable and long lasting (Meshane and Von Glinov, 2005). One study found that the value systems of a sample of adolescents were remarkably similar twenty years later when they became adults (Lubinski, 1996).

Values are important factors in understanding the attitudes and behaviours of individuals. Human values represent what is desirable (Aygun and Imamoglu, 2002). Values are basic convictions that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse mode of conduct or end-state of existence (Rokeach, 1973). Values have been defined as desirable trans-situational goals, varying in importance, that serve as guiding principles (Schwartz, 1994). The study of values is central for understanding both individuals and cultures. Thus, at the individual level, value priorities are key to one's beliefs, attitudes and behaviours specifying what are desirable. Values are also explicative for understanding the foundation of attitudes and behaviours of individuals in organizations and often serve as a way in which individuals integrate personality and regulate behaviour (Carver and Scheier, 1982: Posner and Munson, 1979). Values are not typically considered to be constant and static entities (Wright and Wright, 2001). In short, values are meanings that are developed by individuals through a screening of experience, accumulation and knowledge gained during their life-cycle, and whose objectivity and nationality show relative difference from individual to individual.

Values generally influence perceptions, attitudes, motivation and behaviours and hence they lay the foundation for understanding organizational behaviour. Individuals enter an organization with preconceived notions of "what ought to be" and "what ought not to be". Of course these notions are not value free. On the contrary, they contain interpretation of right and wrong. Further more, they imply that certain behaviours or outcomes are preferred over others; as a result, values cloud objectivity and rationality (Robbins, 2004).

Individuals in the same occupation (profession) tend to hold similar values (Munson and Posner, 1980 and Fredrick and Weber, 1990). It is argued that individuals who have similar values will show similar kinds of behaviours (Chatman,1989; Schneider, 1983; Weiss and Adler, 1984). Also, it is possible to state that the attitudes and behaviours of individuals are considerably constant even under changing organizational settings (Staw et al, 1986, Staw and Ross,1985).

There are the evidences given by research studies conducted in India that values based on Indian Ethos have a very long lasting impact on managerial excellence. S.K.Chakraborty (1987) opines that values such as Karma, Samskaras, Gunas, Karmayoga of Bhagvad Gita would promote quality of work life, ethical managerial behaviors and provide better motivational basis for Indian executives.

Chakraborthy (1983) suggested that purity of mind and self-transcendence would enhance the quality of decision making in the organizations. England and Lee (1974) examined the relationship between the personal values and managerial success in the US, Japan, India and Australia and despite country differences in the relationship between values and success, the findings across the four countries were similar.

Bhatt (1998) opined that once self realization is achieved everything falls in its proper place. Singh (1998) conducted a research study to measure the satisfaction level among employees. The low satisfaction level proved that human satisfaction is independent of the material wealth that an organization can give to an individual. It was concluded that satisfaction lies in the mind of the person or is dependent upon the values of a person.

The emphasis in the study by Glover, Saundra Hasben(1992) was placed on the value of honesty/integrity and its influence on individual. The study found that there was a high impact of this value on individual satisfaction.

The study by Rishikesha T Krishnan and C. Manohar Reddy(2002) opined that majority of the respondent students (62%) disagree with the notion that personal conscience and values ought not to come in the way of business decisions. The study also observed that respondents were ready to leave the organization if they were forced by their employer to do something against their conscience. At the same time, more than 56% believed that to achieve success in business dealings, one may occasionally have to indulge in a certain degree of dishonesty and half-truths.

Mcwilliams and Nahavandi (2006) report that until the 20th Century, one of the main objectives of college education was to develop ethical and moral members of society, beginning with the development of the moral character of students. In this regard, Williams and Dewett (2005) advocate a business ethics education to equip students to later act with moral courage when confronted with business pressures.

As noted by Granitz and Loewy (2007), unethical students can later become unethical managers. The question, therefore, needs to be asked on whether those tasked with teaching and graduating future business leaders can do anything to influence this occurrence.

Zopiatis and Krambia-Kapardis (2008) note that prior to their study, no research into the ethical judgments of students in tertiary education had been conducted in the Republic of Cyprus. Thus the study explored student attitudes towards ethics.

The role of student values in prevention of plagiarism was emphasized in a study by Liddell and Fong V. (2008), The study stressed the role of honour codes to foster, student centered culture of honesty and integrity. It quoted that such culture will garner a "life long benefit of learning the value of living in a community based on trust".

THE PRESENT STUDY

If we want to understand the direction of this nation, examine the people who will lead the country during the first years of the next century where do we find these people? In our graduate schools.

The purpose of this paper is to explore the perceptions of professional students on human values and their applicability. The present paper is an effort to have a more empirically grounded picture of the values of our students which can be a base to mould them to adapt to the competitive environment with mental conviction of values. Thus the study is undertaken to know how far the present day students who are future generation leaders are influenced or directed by values and to know their opinion on the impact of these values in their effectiveness and efficiency.

METHODOLOGY

The present study was conducted among students of various professional (MBA & MCA) colleges to know about the values they hold and its impact on themselves. The primary data were collected through a structured questionnaire developed from past research modified for the present study. The questionnaire consists of three parts – opinion of respondent students on values, opinion on its impact on student effectiveness and opinion on its impact on student satisfaction. The respondents were asked to judge the values on a seven point scale (7-Very very important to1-Very very unimportant) for the first part. The statements of other two parts were asked to judge on five point scale (5 – Strongly Agree to 1-Strongly Disagree). About 350 students of various colleges were approached with the questionnaire. Only about 147 students responded to fill in the questionnaire completely. The secondary data was collected from various journals and books. Apart from this, data was also collected from interviews so as to get an understanding of their opinions. Data collected were analyzed using SPSS package. Mean, Standard Deviation and t-test values were used to analyze the data. In order to avoid misunderstanding of the values given in the first part of the questionnaire, the general meanings of it were given at the end of the questionnaire.

OBJECTIVES

The objectives of the present study are

- To study the values of professional students
- To know the impact of these values on student effectiveness
- To know the impact of these values on student satisfaction.

HYPOTHESES

After studying various other related research and based on the study the following hypotheses are framed.

- The ranking of human values is the same for all the professional students.
- There is a positive impact of high values on student effectiveness.
- There is positive impact of high values on student satisfaction.
- There is influence of demographics like gender, course and year on student opinions.

DISCUSSION OF THE FINDINGS

On analysis of the data collected the following findings emerge from the study.

STUDENT OPINION ON VALUES

All the students were of the view that self-actualization and purity of mind were very important (mean 5.73 and 5.66 respectively) for them (Table 1). They had a neutral opinion on values like dependence and cosmic causation. As students, they were not able to judge these values as either important or unimportant. Caste was considered an unimportant aspect in their lives. All other values were viewed important by the students.

TABLE 1: VALUES OF PROFESSIONAL STUDENTS (N=147)

Values	mean	std. deviation
Self-actualization	5.73	1.23
Gratitude	5.49	1.25
Purity of mind	5.66	1.42
Rest/leisure	5.01	1.35
Purity of motive	5.32	1.30
Modesty	4.71	1.50
Personal relationship	5.33	1.46
Status	4.80	1.47
Compassion	4.95	1.27
Love	4.99	1.60
Equanimity	4.97	1.44
Absence of hatred	4.87	1.54
Liberation	4.95	1.36
Wealth	4.97	1.50
Forgiveness	5.12	1.28
Code of life	5.29	1.34
Benevolence	4.86	1.44
Power	5.12	1.61
Caste	2.95	1.88
Loyalty	4.95	1.62
Aggressiveness	4.67	1.63
Dependence	3.90	1.45
Non Violence	4.54	2.11
Truth	4.37	1.49
Cosmic causation	4.25	1.39

Scale: 7-Very very important 6- Very important 5-Important 4-Neutral 3-Unimportant 2 - Very unimportant 1-Very very unimportant.

TABLE 2: RANKING OF VALUES (N=147)

VALUES – MBA (N=88)	Rank	VALUES – MCA (N=59)
Self-actualization	1	Purity of mind
Purity of mind	2	Self-actualization
Gratitude	3	Gratitude
Purity of motive	4	Code of life
Personal relationship	5	Truth
Truth	6	Personal relationship
Power	7	Forgiveness
Code of life	8	Compassion
Wealth	9	Purity of motive
Forgiveness	10	Benevolence
Rest/leisure	11	Liberation
Equanimity	12	Love
Status	13	Power
Loyalty	14	Rest/leisure
Love	15	Loyalty
Absence of hatred	16	Equanimity
Liberation	17	Absence of hatred
Compassion	18	Wealth
Aggressiveness	19	Non Violence
Modesty	20	Modesty
Benevolence	21	Status
Non Violence	22	Aggressiveness
Cosmic causation	23	Cosmic causation
Dependence	24	Dependence
Caste	25	Caste

Table 2 shows the ranking of values by MBA and MCA students. The first three values ranked by the MBA students are self actualization, purity of mind and gratitude. MCA students also have the same three values ranked but purity of mind was given first priority and self actualization as second value. The last three values were ranked same by the students. Dependence and caste were looked down by all the students. Thus it is clear that both MBA and MCA students have the same ranking for the values. Hence the hypothesis "the ranking of human values is the same for all the professional students" is accepted.

IMPACT OF VALUES ON STUDENT EFFECTIVENESS

Values have an impact on the individuals as shown in table 3. When asked on the impact of values on the individual effectiveness, majority (87.75%) of the students (combining agree 52.38% and Strongly Agree 35.37%) that values have given control on themselves. 73.47% of the students had the feeling that values bring individual development. 68.71% believe that their values have also brought about group development. 71.43% agreed that values create a positive attitude in life. 63.27% of the respondents agreed that values bring about mental satisfaction. Majority (79.59%) of the respondents felt that values play a major role on effectiveness of individuals. Thus the professional students hold a very positive opinion of values and its impact on their effectiveness. Hence the second hypothesis "there is a positive impact of high values on student effectiveness" is also accepted.

TABLE 3: INFLUENCES OF VALUES ON RESPONDENTS (N=147)

Factors	Strongly	Disagree	Neutral	Agee	Strongly	Mean	Std.
	disagree				agree		Deviation
I feel my values have given control on my self	6(4.08%)	4(2.72%)	8(5.44%)	77(52.38%)	52(35.37%)	4.12	0.94
I feel values in life brings individual development	8(5.44%)	2(1.36%)	29(19.73%)	60(40.82%)	48(32.65%)	3.94	1.04
I feel values also brings group development	4(2.72%)	12(8.16%)	30(20.41%)	64(43.54%)	37(25.17%)	3.80	1.00
I feel values create positive attitude	6(4.08%)	8(5.44%)	28(19.05%)	66(44.90%)	39(26.53%)	3.84	1.01
I feel values bring about mental satisfaction	2(1.36%)	16(10.88%)	36(24.49%)	59(40.14%)	34(23.13%)	3.73	0.98
I feel that values play a major role in effectiveness of	2(1.36%)	8(5.44%)	20(13.61%)	77(52.38%)	40(27.21%)	3.99	0.87
individuals							

Scale: 5 – Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree

TABLE 4: INFLUENCES OF VALUES - ACROSS COURSE (N=147)

Factors	MBA(N	MBA(N=88)		MCA(N=59)		
	mean	std. deviation	Mean	std. deviation		
I feel my values have given control on my self	4.30	0.85	3.06	1.01	0.006*	
I feel values in life brings individual development	3.89	1.14	4.02	0.86	0.455	
I feel values also brings group development	3.84	0.91	3.75	1.12	0.573	
I feel values create positive attitude	3.80	1.06	3.92	0.93	0.483	
I feel values bring about mental satisfaction	3.66	1.03	3.83	0.91	0.302	
I feel that values play a major role in effectiveness of individuals	3.93	0.97	4.07	0.69	0.354	

^{*}Significant at 0.05 level. Scale: 5 –Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree

Table 4 reflects the opinion of MBA and MCA students on the impact of values on their effectiveness. The 't' values shows that both of them vary significantly (at 5% level) on the opinion that values have given control on themselves. MBA students agree that values have given control on themselves, but MCA students held a neutral opinion on this aspect. On all other aspects they agreed that values have an impact on themselves. Over all MBA and MCA students did not have any significant difference in their opinion. Thus the course opted by the students did not have any influence on their opinion.

Senior and junior professional student's opinion on the impact of the values on effectiveness are shown in the Table 5. Agreement is expressed by both on all their opinions. But junior students held a neutral opinion on the creation of a positive attitude of life by their values where as senior students agreed that values create a positive attitude of life. Also juniors held a neutral opinion on the impact of values on the effectiveness of individuals. Senior students agreed that values play a major role in effectiveness of individuals. Hence the level of the students influence their opinions.

Table 6 shows the opinion of male and female students on the impact of values on their effectiveness. Both have similar opinions as there is no significant difference in the 't' values. The male and female students agree that values have a positive impact on their effectiveness. It has given them control on themselves and has created positive attitude and mental satisfaction. Values thus have a major role in the effectiveness of individuals. They also have agreed that values bring about individual and group development. But gender did not significantly influence their opinions.

TABLE 5: INFLUENCES OF VALUES - ACROSS LEVEL (N=147)

Factors	JUNIOF	R (N=76)	SENIOR	t - value	
	mean	std. deviation	mean	std. deviation	
I feel my values have given control on my self	4.24	0.91	4.00	0.96	0.126
I feel values in life brings individual development	3.92	1.04	3.96	1.03	0.831
I feel values also brings group development	3.84	1.02	3.76	0.98	0.622
I feel values create positive attitude	3.08	1.09	4.01	0.90	0.048*
I feel values bring about mental satisfaction	3.74	0.94	3.72	1.03	0.91
I feel that values play a major role in effectiveness of individuals	3.48	0.87	4.20	0.82	0.004*

^{*}Significant at 0.05 level. Scale: 5 –Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree

TABLE 6: INFLUENCES OF VALUES - ACROSS GENDER (N=147)

Factors	MALE(N=63)		FEMAL	t - value				
	mean	std. deviation	mean	std. deviation				
I feel my values have given control on my self	4.13	1.07	4.12	0.83	0.960			
I feel values in life brings individual development	4.08	0.83	3.83	1.16	0.155			
I feel values also brings group development	3.95	0.99	3.69	0.99	0.116			
I feel values create positive attitude	3.92	1.13	3.79	0.92	0.425			
I feel values bring about mental satisfaction	3.84	0.99	3.64	0.98	0.227			
I feel that values play a major role in effectiveness of individuals	3.91	0.89	4.05	0.85	0.325			

^{*} Significant at 0.05 level. Scale: 5 – Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree

TABLE 7: INFLUENCES OF VALUES ON SATISFACTION OF RESPONDENTS (N=147)

Factor	Strongly disagree	Disagree	Neutral	Agee	Strongly agree	Mean	Std. Deviation
I feel that now a days people in society do not give importance to values	6(4.08%)	24(16.33%)	42(28.57%)	53(36.05%)	22(14.97)	3.71	1.06
In real life people with values are considered ineffective in this competitive world	14(9.52%)	3(2.04%)	30(20.41%)	56(38.10%)	17(11.56)	3.62	1.18
Only people with aggressive or tit for tat nature or considered in the society	15(10.20%)	26(17.69%)	54(36.73%)	40(27.21%)	12(8.16)	3.05	1.09
One can live happily only if they have power	22(14.97%)	45(30.61%)	28(19.05%)	38(25.85%)	14(9.52)	2.44	1.24
Money makes many things in the society	12(8.16%)	10(6.80%)	30(20.41%)	53(36.05%)	42(28.57)	3.70	1.19
Selfishness and greed is the order of the day	18(12.24%)	29(19.73%)	34(23.13%)	46(31.29%)	20(13.61)	3.14	1.24

Scale: 5 –Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree

IMPACT OF VALUES ON STUDENT SATISFACTION

Almost 51.02% (taking agree and Strongly agree combined) of the students agreed (M=3.71) that they feel now a days people in the society do not give importance to values (Table 7). Also they agreed (3.62) that in real life people with values are considered ineffective in the competitive world. About 64.62% of the students agreed (M=3.71) that money makes many things in the society. Students took a neutral stance on their opinion on people with aggressive nature selfishness and greed in the society. Thus it is clear that the same students, who have a positive opinion on values, do not seem convinced that society rewards values. This is because of lack of conviction of their values and the general perception on the society being partial. Thus the hypothesis "there is positive impact of high values on student satisfaction" is rejected.

Table 8 shows that MBA students and MCA students differ in their opinion that now a day's people in the society do not give importance to values. MBA students held a neutral opinion on that. But MCA students agreed that now a day's people do not give importance to values. MBA students were neutral by saying that in real life people with values are considered ineffective. Whereas MCA students agreed that in real life people with values are considered ineffective in this competitive world.

Senior and junior students varied significantly in their opinion on their feeling that in real life people with values are considered ineffective (Table 9). Juniors were neutral in their opinion. But seniors agreed that people with values are considered ineffective in this competitive world. Junior students also said that they have a neutral opinion on the role of selfishness and greed in the present day world. Senior students agreed that selfishness and greed is the order of the day. Table 10 shows that Male and female students have a similar view on the satisfaction that their values have given in their life. But both vary significantly in their opinion that now a days people in society do not give importance to values. Male students had a neutral opinion on that where as female students agreed that people do not give importance to values. Also male students held a neutral opinion that in real life people with values are considered ineffective in this competitive world. But female students agreed to this view.

TABLE 8: INFLUENCES OF VALUES ON SATISFACTION - ACROSS COURSE (N=147)

Factors	MBA(N=88)		MCA(N=59)		t - value
	mean	std. deviation	mean	std. deviation	
I feel that now a days people in society do not give importance to values	3.25	1.05	3.66	1.03	0.021*
In real life people with values are considered ineffective in this competitive world	2.98	1.14	3.58	1.15	0.002*
Only people with aggressive or tit for tat nature or considered in the society	3.02	1.20	3.10	0.90	0.668
One can live happily only if they have power	2.71	1.19	3.05	1.29	0.096
Money makes many things in the society	3.66	1.29	3.76	1.04	0.607
Selfishness and greed is the order of the day	3.00	1.25	3.36	1.26	0.088

^{*} Significant at 0.05 level. Scale: 5 - Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree

TABLE 9: INFLUENCES OF VALUES ON SATISFACTION - ACROSS LEVEL (N=147)

Factor		JUNIOR (N=76)		SENIOR (N=71)	
	mean	std. deviation	mean	std. deviation	
I feel that now a days people in society do not give importance to values		1.18	3.49	0.91	0.390
In real life people with values are considered ineffective in this competitive world		1.18	3.55	1.14	0.020*
Only people with aggressive or tit for tat nature or considered in the society		1.10	3.00	1.08	0.560
One can live happily only if they have power	2.82	1.28	2.87	1.19	0.779
Money makes many things in the society	3.68	1.27	3.72	1.11	0.863
Selfishness and greed is the order of the day	3.42	1.26	3.55	1.15	0.004*

Significant at 0.05 level. Scale: 5 –Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree

TABLE 10: INFLUENCES OF VALUES ON SATISFACTION - ACROSS GENDER (N=147)

ctor MALE(N=		N=63)	FEMALE(N=84)		t - value
	mean	std. deviation	mean	std. deviation	
I feel that now a days people in society do not give importance to values	3.01	0.98	3.53	1.12	0.021*
In real life people with values are considered ineffective in this competitive world	2.94	1.35	3.53	0.99	0.002*
Only people with aggressive or tit for tat nature or considered in the society	3.16	1.15	2.98	1.04	0.668
One can live happily only if they have power	2.83	1.09	2.86	1.35	0.096
Money makes many things in the society	4.03	0.97	3.45	1.28	0.607
Selfishness and greed is the order of the day	3.40	1.17	2.95	1.26	0.880

^{*} Significant at 0.05 level. Scale: 5 - Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree

From the above findings it also seems that demographics did not have any significant influence on their opinions. Hence the last hypothesis "there is influence of demographics like gender, course and year on student opinions" is rejected.

IMPLICATIONS OF THE STUDY

Values were considered important by the professional students. Self actualization and purity of mind were considered very important by them. This finding is similar to that of Chakraborthy's (1983), which suggested that purity of mind was considered important in enhancing quality of decisions in organizations. Bhatt (1998) also opined that onece self actualization is achieved everything falls in its proper place. It was interesting to note that professional students gave least importance to caste. It was considered unimportant by them. Both MBA and MCA students had similar rankings for the values. Self actualization, purity of mind and gratitude were the values which they said are important in their view. They felt that these values are the basic ones which bring in behavioural changes in them. Also they opined that these would bring about a sense of happiness internally.

Values have an impact on the individuals. Majority of the professional students agreed that values have a positive impact on individual efficiency. They felt that values gave them control on themselves and it has brought individual and group development. They said that values have helped them to be positive in attitude. These findings are similar to the study by S.K.Chakraborthy (1987). His study found that values would have an impact on excellence. Both MBA and MCA students had similar views on the impact of the values on themselves. They held the opinion that values have a positive impact on individual effectiveness. Similar was the opinion of senior and junior students. Still seniors were more convinced of their opinion where as juniors held a neutral stance on the role of values on individual effectiveness. Male and female students also had the same opinion. No significant difference was seen in their opinions. Both male and female students agreed that values had a positive impact on their effectiveness. They considered values are the major factors that have a control on them. Their belief on values also made them to improve individually. They said that they developed a positive attitude towards life because of their values. Thus they agreed that their values create mental satisfaction in times of conflict and confusion.

Though professional students held values in high esteem and had positive opinion on the role of values on individual effectiveness, their opinion of values in creating satisfaction is not positive. Students opined that the present day society gives importance to money and people with values are not valued in the

society. Singh (1998) concluded that satisfaction lies in the mind of the people and is dependent on values of a person. The study by Glover, Saundra Hasben (1992) placed a high impact of the values on individual satisfaction. Values are also associated with world views, societal norms and traditions. In the present study students had a high opinion of values and its impact on individuals. But when it came to satisfaction, it can be seen that students were having a view that society does not reward people with values and society gives more to material possessions and achievements.

MBA students compared to MCA students held positive views on the importance given to values in the society. Similarly junior and male students were of the same opinion. Thus juniors and male students held a neutral stance in their opinion on the impact of values on satisfaction in society. Senior and female students agreed that society does not care about values. It does not reward people with values properly. Thus these findings of the present study are not in line with the earlier research. May be the happenings in the present day society have created this dissatisfaction among students.

Hence it can be concluded that students hold a positive opinion on values and its impact on effectiveness. But they have a strong feeling that people with values are seen inefficient in the present day society. Society gives importance to money but not to values. It is a positive sign to see that professional students who are future citizens hold a positive outlook on values. But they need to strengthen their conviction on values and positive belief that society gives importance to values otherwise they may not reinforce their values which would lead to unethical behaviour. Values are given importance but putting it into practice is not taken care. Students are not convinced that the society rewards values. They view that greed and selfishness is the order of the day. People have lost the sensitivity to values. In practice, students lack conviction of their values. Even though they believe that values are important, their mental models of society have not given the belief that society would repay their values. This would not reinforce their values and may weaken their belief in values as time passes.

FUTURE RESEARCH

As today's students are the future pillars of the society, they need to be streamlined with values. This would give them the real strength to fight this confused and competitive world. Values generally influence perceptions, attitudes, motivation and behaviours. Hence they lay the foundation for understanding behaviour. Values and value systems of individuals are the result of many factors. There is ample scope for research in this direction, to know how these values are formed and how it influences motivation and behaviour. Research can focus on one single value and its impact. Also further cross-sectional studies can add to the existing research so that knowledgebase is available to the society. And this is where that we, as parents, teachers and society as a whole, have to rethink in building our social and educational systems. Main objectives of education are to develop ethical and moral members of society, beginning with the development of the moral character of students.

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