

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

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INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

SCOPE FOR FURTHER RESEARCH

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- 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.

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- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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

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PRIVATIZATION – IS IT A SOLUTION TO PRIORITIZATION?

DR. JEEMON JOSEPH
ASSOCIATE PROFESSOR

MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES
TIRUVALLA

SHIBU ITTY MATHEW
ASST. PROFESSOR

MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES
TIRUVALLA

ABSTRACT

Privatization has now become a widespread concern for the people living in the society. They explore its ramifications whether it fetches the efficiency into the system of our economy and can it put for the well being and welfare of the people and the society as an intact. In our country, there are a large number of business organizations which are either financing with the Government support or they make money from their own exchequer. Undeniably, there come to pass a question that which is the best for the Indian economy and for the well wishes of the Indians. In this milieu, some business professionals and academicians are on the track of Government organizations and socialism but there are still some professionals they are totally in good turn of the privatization. In this perspective, it will be better to probe the consequences of privatization for the growth of the nation. Privatization is not as such a solution to creativity but we should figure out the root cause of the assertion for privatization. Now a day, the people are more satisfied with the services of the private organizations and no longer they will consider the government institutions for their services. In private organizations the employees are more concentrating on their work as their salaries and incentives are on basis of the work they put forward. But in government organizations the salary is not an issue as it is provided by the government. In the framework of this research paper, some factors have been identified in order to sense the gap analysis in between the private and the government organizations. The factors for the study are employee morality, growth opportunities, employer employee relationships, productivity of the employees, sales turnover of the company, political interference, disciplinary actions, employee concern, dispute settlement machinery, employee benefits, social responsibility of the organization, finance and capital structure of the organization.

KEYWORDS

Employee morality, growth opportunities, employer employee relationships, productivity of the employees, sales turn over of the company, political interference, disciplinary actions , employee concern, dispute settlement machinery, employee benefits, social responsibility of the organization , finance and capital structure of the organization.

INTRODUCTION

Privatization is the process of devolving the government possession of a business or an industry into a private entity. Now it came into existence due to any one of the following rationales in our business sectors. Heavy loss can't be affordable by the government , compliance of a person to buy the business unit, legal factors, poor salary packages, slept factors, financial liabilities etc.

Privatization is pondered on the trustworthiness of the business and their possessors are working for profit maximization and for the prosperity of the public by connecting their products and services into the needs and wants of them. In this endeavor of making upshot, they do formulate strategies and policies for maximizing their business into the next dream of thinking in a much better position to compete in the market. In the attempt of making strategies they have the stiff role on everybody else and they have to act and participate in it fully involved. So naturally every employee become vigorous and alert in the business dealings. It will lead to the eventual success of the organization as a whole in the entire activities.

When privatization comes into the reality, the job securities will be vanished for the employees and they will get going within the orbit of the management decision. But they may obtain the money benefit than the government with security as in the private organizations the workaholic nature of the employees is a measuring device. In the context of maximum benefits like salary and other stuffs they may be satisfied in its maximum extent. When we talk in the angle of view of general public it is the most important status in the society to be implemented in its earliest for the well wishes and satisfaction of not only for the individual benefit but for the entire nation.

LITERATURE REVIEW

In both developed and developing countries, privatization and in some cases commercialization have grown in popularity and acceptability. It has also become an important instrument that government can use to promote economic development, improve the production and distribution of goods and services, streamline government structure, and reinvigorate industries controlled or managed by the state. (Rondinelli and Iacono 1996). In Contemporary Management Research,

Privatization has become an acceptable paradigm in political economy of states. It is a strategy for reducing the size of government and transferring assets and service functions from public to private ownership and control. Privatization is based on four core beliefs (Ugorji, 1995):

1. Government is into more things than it should be. It is intruding into private enterprise and lives;
2. Government is unable to provide services effectively and efficiently;
3. Public officials and public agencies are not adequately responsive to the public; and
4. Government consumes too many resources and thereby threatens economic growth.

On the theoretical plane, four distinctive schools of thought have tried to explain variations of policies applicable to privatization. First, there is the free-market ideology of the laissez-faire classical economic theory, which favors the unleashing of the competitive profit motive by emancipating free-market pricing from the interfering hands of state regulation (Samuelson; 1980). It argues that the character of the traders and that of the sovereign are inconsistent, that public administration was negligent and wasteful because public employees have no direct interest in the outcome of their actions. Privatization according to this theory would reap the advantages of the market system and competition, namely effectiveness, productivity, and efficient service. This trend will also strengthen market forces with some degree of deregulation, economic liberalization, relaxation of wage and price controls (Ugorji, 1995). In this context it will be benefited to understand more about the consequences of privatization in our Indian economy.

IMPORTANCE OF THE STUDY

The most imperative sectors concerned primarily in the discussion of privatization are health and education. Since these two factors are not affected by the financial recession, people devise scrupulous analysis with these two sectors to come up to an attentive result. Usually the people prefer the hospitals and colleges/Schools only on the basis of its integrity showing before the public. Years back students had a preference for Government colleges and schools for their

education but now they prefer the end result of the schools and colleges in terms of its academic results to opt one. Self financing colleges/Schools charge extremely high fee for the students but the Government colleges charge only sensible fee as it is incorporated in the Government rules and system. When the competitions took place among the self financing colleges and schools, they started to move on pricing strategies. Consequently, the private educational institutes are compelled to attract students into their institutes by facilitating them in accordance with their wish and well beings.

Hospitals and health institutions are doing marvelous and memorable services for the public. In calculations, private hospitals are large in number than the Government hospitals. Also they have proved their worth in medical fields for curing the diseases. People mainly prefer private hospitals to government hospitals even though they charge exorbitant fee to the patients. The attitude of the staff in private institutions is also quite attractive and their way of dealings is appreciable. The affection that they show in their profession and the love that they express in their career and the attachment that they show in their activities and the relationships that they establish in their clients or stake holders are the roadway and foundations on which they expect their growth. The modernization and expansion which they introduce in their work fields is also appreciable and should be included in the list of bench marks.

Civilians want privatization as they gets better service from the private organizations than the same from the government organization. When we take the example of schools and colleges, in Government colleges, the services are not up to the standard and the syllabus updating is happening only within 5 years. But in private and deemed universities it is conducting frequently in the obligation of the society and for value education. The way of teaching and numerous training programs for the faculty members prove the attitude and sense of approach to the share holders by the management.

Private hospitals have been proving their worth in terms of credibility and creativity. Better services are being provided by them for the patients for curing their diseases. In private hospitals, the style of talking and the way through which they treat is also admirable and appreciable. The public usually choose private hospitals for their relief. But, indeed, in private hospitals the patient face exorbitant charge from the management for their medicine and treatment and absolutely it stands as a stumbling block in their decision towards private hospitals. Private hospitals provide better services for their customers as their image and future are firmly based on the word of mouth of the customers. The income generating from the business is the most important one and the only one source for the management for clearing the salaries of their employees. So they will be more workaholics in their working circumstances. But in government hospitals, the salary and other benefits are not a problem for the management as it is provided by the government. So they do things only for the financial benefits. Ethics and moralities are out of their deeds.

WHICH IS THE BEST FOR INDIAN ECONOMY?

In Indian economy, we should have both private and Government organizations since both are having different types of concepts and ideologies towards the jobs. For doing competently and effectively, the government officials should be trained frequently as the need arises and privatization of the entire organizations is not an eventual solution in this stare. India is the country which contains different types of cultures and systems so for a country like India, privatization can be done only in a limited number of organizations.

OBJECTIVES

- 1) To understand more about the credibility of the Government organizations.
- 2) To understand all about the efficiency level of the private organizations.
- 3) Why do the public prefer private organizations to Government in Kerala?
- 4) Which is suitable for Indian economy?
- 5) Give suitable suggestions for improving both government and private organizations.

HYPOTHESIS

H01: Government Officials are not workaholic.

H02: Privatization has a role to act in the Indian economy.

H03: Private employees are effective and suitable for Indian economy.

RESEARCH METHODOLOGY

POPULATION: Any person who work in a Govt/Private organization in Kerala.

DATA: Data are primary in nature for the reliability of the readers.

SAMPLING TECHNIQUE: Simple random sampling method was used.

SAMPLE SIZE: 150 persons were interviewed for collecting the data by means of structured questionnaires, Observation, One- to- One interview, Schedules etc.

DATA ANALYSIS: The study mainly focused on twelve different factors viz Employee morality, growth opportunities, employer employee relationships, productivity of the employees, sales turnover of the company, political interference, disciplinary actions , employee concern, dispute settlement machinery, employee benefits, social responsibility of the organization , finance and capital structure of the organization to understand the creativity of the government organizations and level of acceptance towards the private organizations by the general public., Chi-square test has practiced for testing the hypotheses and making the results.

RESULTS AND DISCUSSIONS

TABLE 1

	Indian Economy will promote	Indian Economy will not promote	Total
With Privatization	72	8	80
Only with Govt. organizations	34	10	44
With Govt. and Private Organizations	17	9	26
Total	123	27	150

CHART 1: SHOWING THE IMPROVEMENT OF INDIAN ECONOMY WITH PRIVATIZATION

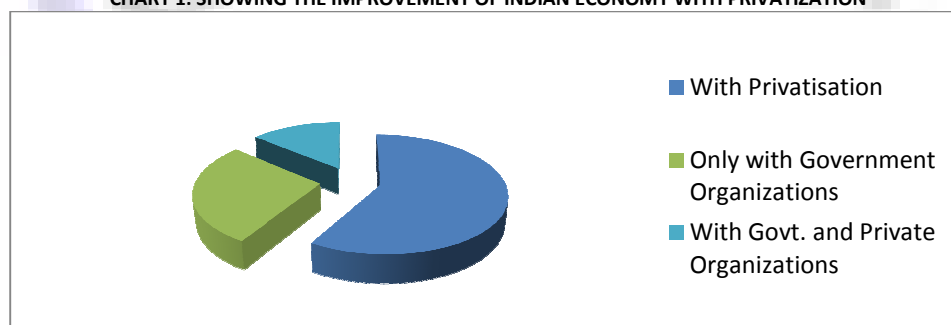


TABLE 2

SL No.	O	E	(O-E)	(O-E) ²	(O-E) ² / E
1	72	65.6	6.4	40.96	.62
2	8	14.4	-6.4	40.96	2.84
3	34	36.08	-2.08	4.32	.12
4	10	7.92	2.08	4.32	.55
5	17	21.32	-4.32	18.66	.87
6	9	4.68	4.32	18.66	3.98
					8.99

Here the dependent factor is Indian economy and the independent factor is privatization. Chi – square test was practiced at 5 per cent level of significance. From the analysis of chi-square, the following discussions were carried out.

First of all, rejected the null hypotheses at 5 per cent level of significance since chi square calculated value (8.99) is greater than the chi square tabled value (5.99) on 2 degrees of freedom. This decision by means of chi Square testing implies and reminds the importance of the independent factor privatization in the Indian economy.

FINDINGS

Of the surveyed 150 persons, more than 48 per cent told that the privatization is the best policy to be implemented immediately in the country for the benefit of the general public and for the prosperity of the nation as a whole. Only 22.6 per cent of the respondents strongly opined that the government organizations should be existed for ever in the society for the ultimate power among the public. 11.3 per cent of the surveyed persons argued that as the consequence of privatization some issues will be coming up in the private sectors. As their competitions grow up without any restrictions it may spoil the entire environment. Also the situation leads to the ultimate controlling under the private parties. Recruitment and selection, in big companies, will be in the decision and discretion of these capitalists and all organizations will be in the track of these private persons. As a result, the whole nation will go for once again into capitalism. India is a country which has the variety of cultures and systems to stand as a unique nation among other countries in the world. So they strongly opined that, in India, in our expedition to “developed” the privatization is not a suitable strategy.

48 per cent of the persons who are in favor of the privatization have the following arguments about socialism. Credibility of the workers is very less and they stand only for their monthly salaries. The persons who are working in the Government organizations get only the less number of motivations and instructions as they have only a minimum number of contacts with the supervisors and higher officials in their working conditions. Of these 48 percentage of persons, a considerable number of persons told that their way of talking is also not up to the standard when they face laymen. Then the time duration for the service is also lengthy and which is affecting in their future activities. Finally the accuracy of the work does not have the minimum standard and expectation as they want. They pin down only on the completion and not on the exactness and promptness. But in the same situation, the private institutions together with their employees are doing the things properly, adequately and seriously as it has further analysis for their appraisal.

SUGGESTIONS/ RECOMMENDATIONS

Privatization is the best stratagem to be implemented shortly in our country or at least in our state as the majority of the respondents strictly like the privatization and its consequences. There should be a bill to be passed in the parliament for the perfect existence of the private organization especially in the academic sectors. There should be a common salary package for all the organization in India irrespective of the government and the private. Training programs should be made mandatory to each of the employees both in private and government in accordance with their need and want for improving them in their working ambience and for treating their customers and clients in the right way of attitude. Regular and frequent monitoring should be made both in private and government and as the consequence of it, performance appraisal should follow. Hospitality management should be a must for the employees in the Government organizations. Role clarity, self efficacy, self esteem etc should be the leading factors among them when they face real situation in their working conditions.

As the job security is the most important factor in between Government and the Private, the same should be provided for both of them in its maximum extent. In the case of salary, there should not be any discriminations or discrepancies in between both. Duty times in government organizations are comparatively less as there is no cross checking from the authority. It has to be cleared by proper management system for the timing in the organization. Strict and instant punishment methodology should be framed for the employees. Above all, the feedback system should be formulated from the customers to identify the areas where the government organizations are weak and the areas where they have to be improved more. In the Indian economy we want a society of persons who should be committed, enthusiastic, and industrious in their work and for the well being of the organization.

CONCLUSIONS

The general ambience of every organization can be well orchestrated by giving proper training and development programs for the existing employees. In the Indian context, privatization is a good strategy though it has some bad ramifications in certain areas. Public services throughout Europe have undergone dramatic restructuring processes in recent years in connection with liberalization and privatization. While evaluations of the successes of public services have focused on prices and efficiency, much less attention has been paid to the impacts of liberalization and privatization on employment, labor relations, and working conditions. So in order to prove the result, the efficiency level of the employees gets more importance than any strategy like privatization or liberalization. Employees should work for the organization as their own as they can for achieving the result.

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