Nirma University Journal of Business and Management Studies

Articles

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Contents

Articles

Impact of Customer Satisfaction on Profitability of the Indian Automotive Industry – A Case of Select Companies

P.N.V.V. Satyanarayana *
N. Udaya Bhaskar**
M.V. Subba Rao ***

Faculty, Ram's Academy of Commerce & Mgnt., Rajahmundry

** Faculty, Adikavi Nannaya University (ANUR), Rajahmundry

*** Faculty, Godavari Inst. of Eng. & Tech., Rajahmundry

1.   INTRODUCTION

There are two concepts of the term 'profit' -- the owner-oriented concept and the operational concept. According to the owner-oriented concept, profit refers to that part of the income which is paid to the suppliers of equity capital, who are the owners of the business. In this context it is described as profitability. According to the operational concept, profit refers to a situation, where output exceeds input, which signifies economic efficiency. In this context, as a test of economic efficiency, profit provides the yardstick by which economic performance of a business can be judged. Profit leads to efficient allocation of resources and also ensures maximum social welfare.

Customer satisfaction, as a goal and marketing tool for customer-centred companies, is influenced by the product or service quality of the company and it further influences the profitability of the company. Studies have also shown a high correlation between product or service quality and profitability. Companies need to be concerned about their customer satisfaction levels, because consumers can quickly spread word of mouth — good or bad — to the world through the internet.   Achievers of high-customer

satisfaction ratings make use of them as powerful advertising copy for customers, and also to make sure that their target market knows how satisfied their customers are. J.D. Power's customer satisfaction ratings serve as a good tool in this regard.

1.1 Customer Satisfaction:

(a) Value and Satisfaction: The product or service will be successful if it delivers value and satisfaction to the target buyer. The consumers generally prefer those products or services which can give the most perceived value to them. *Value* is the sum total of the perceived tangible and intangible benefits and costs to the customers. It is further called the *"customer value triad - qsp"* which is a combination of quality, service, and price. Both quality and service increase the value of the offering, while price decreases it. Other factors can also have a role to play in customers perceptions of the value. *Satisfaction* refers to the judgements regarding the product's perceived performance by the customers in relation to their expectations. Customers are dissatisfied if the performance falls short of their expectations. They are satisfied if it matches their expectations, and delighted if it exceeds their expectations.

(b) Product and Service Quality: Satisfaction also depends on the quality of a product and/or service. Quality is nothing but the utility or ability of the product and/or service in the light of the needs or expectations of customer. Therefore, we can say that the product or service is a good quality product or service, when it meets or exceeds the customer's expectations. A company which satisfies the maximum number of its customers' needs all the time, is said to be a quality company.

Keeping in mind the importance of customer satisfaction in business today, organisations are now placing customers on top of their organisational structure. Figure 1 depicts a comparison between traditional organisation and modern customer-oriented organisation.
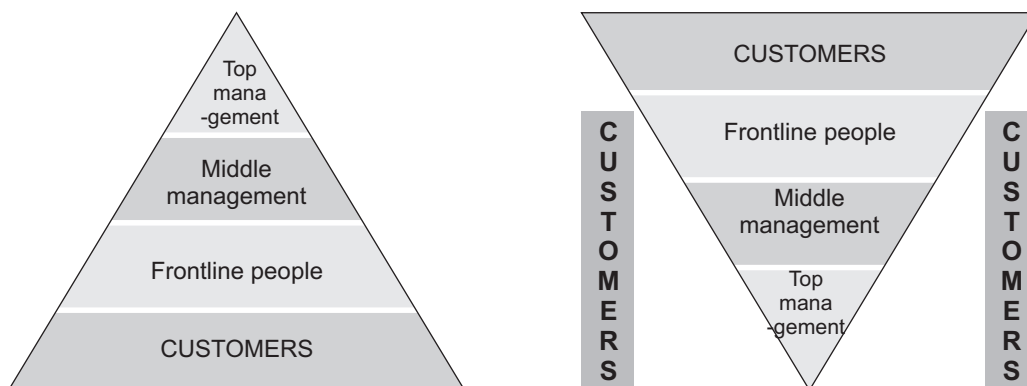
Source: Philip Kotler et al, Marketing Management, 13th edn, Pearson Education (2009)

Figure 1: Traditional Organization vs Modern Customer-Oriented Organization

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Since buyers are rational, and have abundant choices in a hypercompetitive economy, a company can win only by choosing, providing, and communicating superior value. Therefore, it is one of the tasks of every business to see that customer value is delivered through products and/or services at a profit while being socially responsible. This is possible when the business considers its customers as an integral part of the organisation, and gives them the top priority in its organisational structure, as the customers are the very basis for existence, survival, and growth of the organization.

1.2. The Indian Automotive Industry:

The Indian automotive industry became the 4th largest in the world with sales increasing by 9.5% year-on-year to 4.02 million units (excluding two wheelers) in 2017. A rise in middle class income and youth population may result in strong growth. Several initiatives by the Government of India and the major automobile players in the Indian market are expected to make India a leader in the two- wheeler and four-wheeler market in the world by 2020.

(a) Drivers for Growth of the Industry: The growth of the industry is driven by strengths and strategies in R&D, supply chain, and product diversification, along with advancement in Indian auto component industry in terms of quality, spread, absorption of newer technologies, skilled manpower, and flexibility. In the industry, there are greater opportunities for investment, and direct and indirect employment to skilled and unskilled labour.

(b) Major Players in the Industry: The top 10 car makers in India are Maruti Suzuki, Hyundai, Mahindra & Mahindra, Tata Motors, Honda, Toyota, Renault, Ford, Nissan, and Volkswagen. The first five companies are the major players in the industry with a collective market share of almost 85%. Tata Motors, as Asia's largest automobile company in terms of its production of cars, trucks, vans, coaches, and other vehicles, occupies the number one position in the commercial car segment with a market share of 31.2% in the multi-utility vehicles segment. It occupies the fourth position with a market share of 6.4% in the passenger vehicles segment. Maruti Suzuki India Ltd., the leader of the Indian automotive industry, was India's biggest car maker with 51% market share in the passenger vehicles segment during 2017–18. Hyundai occupies the second position with a market share of 16.21%. Mahindra & Mahindra occupies third position with a market share of 7.35%. Honda holds fifth position with a market share of 5.15%.

Car market leader Maruti Suzuki has topped the after-sales customer service satisfaction listing among mass market brands for 16 consecutive years as per global market research firm JD Power.

1.3. Significance of Customer Satisfaction:

Product and/or service quality, customer satisfaction, and company profitability are closely connected. It is well known that higher the quality, the higher the customer satisfaction; higher quality is also connected with higher prices. Lower costs mean higher profits. A satisfied customer by his/her good word of mouth helps the company enhance its goodwill, which brings increased sales and profits. The most profitable company ensures maximum social welfare in terms of qualitative products and services, which in turn maximises customer satisfaction. It is a continuous process, as depicted by the following Figure 2:
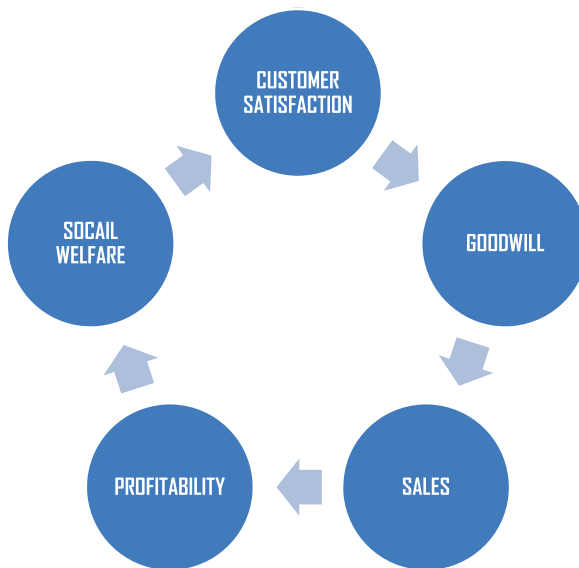
Source: Authors Contribution

Figure 2: Customer Satisfaction and Profitability Cycle

2. LITERATURE REVIEW

Tornow et al (1991), in their study, found a negative correlation between customer satisfaction and gross profits. However, most research results have showed that there is significant association between customer satisfaction and current and future financial performance. Researchers like Nelson et al (1992) have found a positive relationship exists and can be applied to profitability measures such as earnings, net revenues, and return on

assets. Anderson et al. (1994) examined the relationship between customer satisfaction and the profitability of Swiss companies. They found a significantly positive correlation between customer satisfaction and ROA (return on assets). Ittner et al （1998), in their study, have found a positive high degree correlation between customer satisfaction and financial performance, and have also observed the impact of its publication on the stock market. Banker et al. （2000） found a positive correlation between customer satisfaction and financial performance in 18 hotels of a company. They also found an improvement in corporate performance, when non-financial measures were included in payment contracts. K. L. Bernhardt et al (2000), in their study, found no significant relationship between customer satisfaction and financial performance. They also revealed the existence of a significant positive relationship between changes in customer satisfaction and performance of the company. The study also showed that the impact of an increase in customer satisfaction on the profits, is significantly positive in the long run. In a study conducted by P.N.V.V. Satyanarayana, et al (2018), a significant moderate degree of positive correlation between customer satisfaction and profitability of a select company was found. They also found the possibilities of enhancing sales, and thereby profits of company, by enhancing customer satisfaction.

3. OBJECTIVES OF THE STUDY

• To study and analyse the impact of customer satisfaction on the profits of select companies.

• To offer suggestions to enhance profits of the select companies through enhancing customer satisfaction.

4. RESEARCH METHODOLOGY

4.1 Source of Data and Period of the Study:

Secondary sources of data have been used for the purpose of this study. Profits data has been extracted from the annual reports of the companies under study. Customer Satisfaction (Service) Index data has been extracted from JD Power survey reports. A ten year period of study has been considered from 2009 to 2018.

4.2. Data Analysis:

Profits After Tax (PAT) and Customer Satisfaction Index (CSI) of Maruti Suzuki Motors Company, Tata Motors Company and Mahindra & Mahindra Motors Company, from the Indian automotive industry, are the variables of the study. PAT is variable Y and CSI is

variable X. The collected data has been analyzed using Arithmetic Mean, Standard Deviation, Correlation Analysis, Regression Analysis, and t-test to interpret the data.

4.3. Research Hypothesis:

Null Hypothesis is H0: No significant association between profits and customer satisfaction exists.

Alternative Hypothesis is H1: Significant association between profits and customer satisfaction exists.

5. RESULTS AND DISCUSSIONS

This paper takes 3 companies, namely Maruti Suzuki Motors, Tata Motors, and Mahindra & Mahindra Motors from the Indian automotive industry, as an attempt to offer answers to the question: Is customer satisfaction correlated with corporate financial performance? Table 1 depicts profits and customer satisfaction trends of select companies of the Indian automotive industry.

Table 1 : Profits After Tax (PAT) and Customer Satisfaction Index (CSI) of Maruti Suzuki Motors Company, Tata Motors Company and Mahindra & Mahindra Motors Company for a period of 10 years from 2009 to 2018.

	MARUTI		TATA		MAHINDRA	
YEAR	PAT (Rs.Crores)	CSI (Points)	PAT (Rs.Crores)	CSI (Points)	PAT (Rs.Crores)	CSI (Points)
2009	12,187	819	(2,505.25)	758	836.78	786
2010	24,976	849	2,571.06	779	2,087.75	746
2011	22,886	846	9,273.62	779	2,662.10	744
2012	16,352	879	13,516.50	796	2,878.89	798
2013	23,921	876	9,892.61	799	3,352.82	813
2014	27,830	890	13,991.02	834	3,758.35	829
2015	33,112	906	13,986.29	849	3,321.11	846
2016	53,643	901	11,023.75	888	3,204.57	856
2017	73,377	893	11,678.19	893	3,643.39	871
2018	77,218	804	7,556.56	874	4,356.01	865
TOTAL	3,65,502	8,663	90,984.35	8,249	30,101.77	8,154

Source: Companies Annual Reports for PAT & JD Power Survey Reports for CSI

The profits and customers satisfaction trends of Maruti Suzuki Motors can also be presented diagrammatically as depicted in Figures 3 and 4.

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Figure 3: Maruti Suzuki Motors Profits After Taxes (Rs .Crores) Trend

Figure 3: Maruti Suzuki PAT Trend

Figure 4: Maruti Suzuki Motors Customer Satisfaction (Points) Trend

Figure 4: Maruti Suzuki CSI Trend

From Figures 3 and 4, it was found that Maruti Suzuki Motors recorded increasing PAT from Rs.12,187 crores in 2009 to Rs.77,218 crores in 2018. Like wise, CSI increased from 819 points in 2009 to 906 points in 2015, and thereby showed a decreasing trend.

The profits and customers satisfaction trends of Tata Motors can also be presented diagrammatically as depicted in Figures 5 and 6.

Figure 5: Tata Motors Profits After Taxes (Rs.Crores) Trend
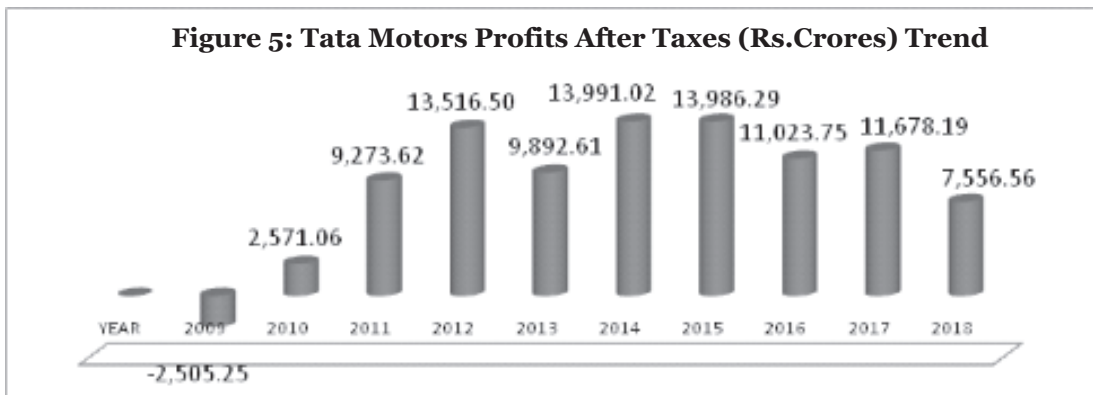
Figure 5: Tata Motors PAT Trend

Figure 6: Tata Motors Customer Satisfaction (Points) Trend
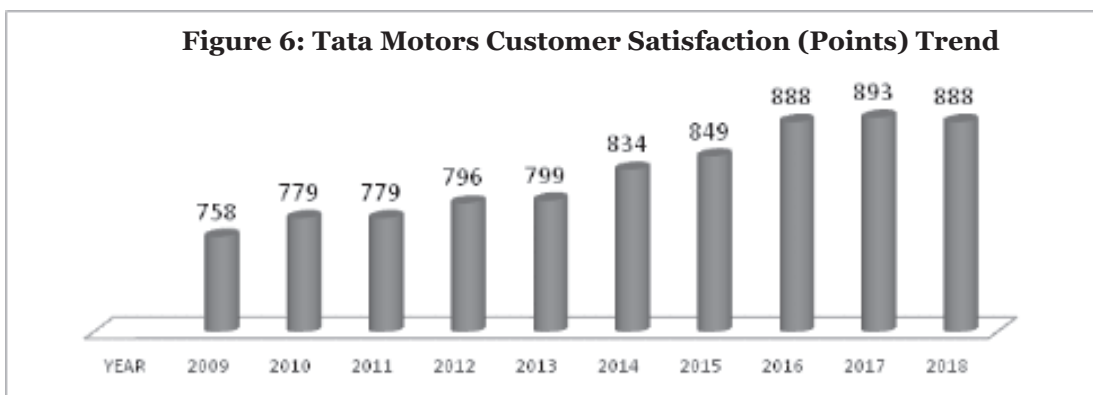
Figure 6: Tata Motors CSI Trend

From Figures 5 and 6, it was found that Tata Motors showed recovery from a Net Loss of Rs.2,505.25 crores in 2009 to Net Profit (PAT) of Rs.13,991.02 crores in 2014, thereby showing a fluctuating profits tred. CSI showed a steady increase from 758 points in 2009 to 893 points in 2017. The fluctuating trend in PAT is said to be due to other factors in spite of a steady CSI.

The profits and customers satisfaction trends of Mahindra & Mahindra Motors can also be presented diagrammatically as depicted in Figures 7 and 8.
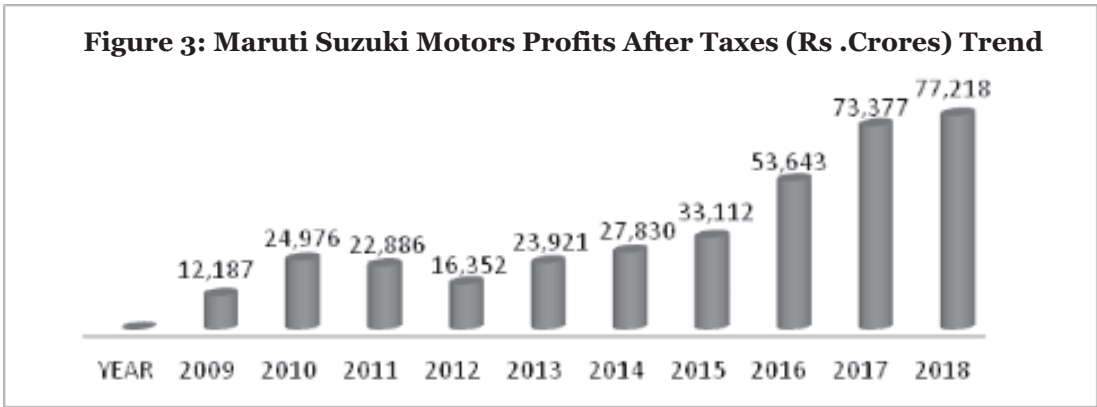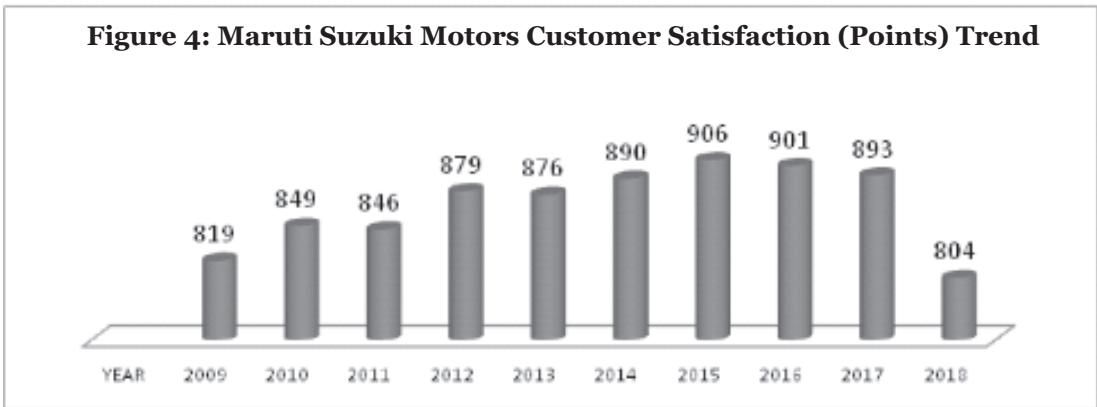
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Fgure 7: Mahindra & Mahindra Motors Profits After Taxes (Rs.Crores) Trend

Figure 7: M&M Motors PAT Trend

Fgure 8: Mahindra & Mahindra Motors Customer Satisfaction (Points) Trend
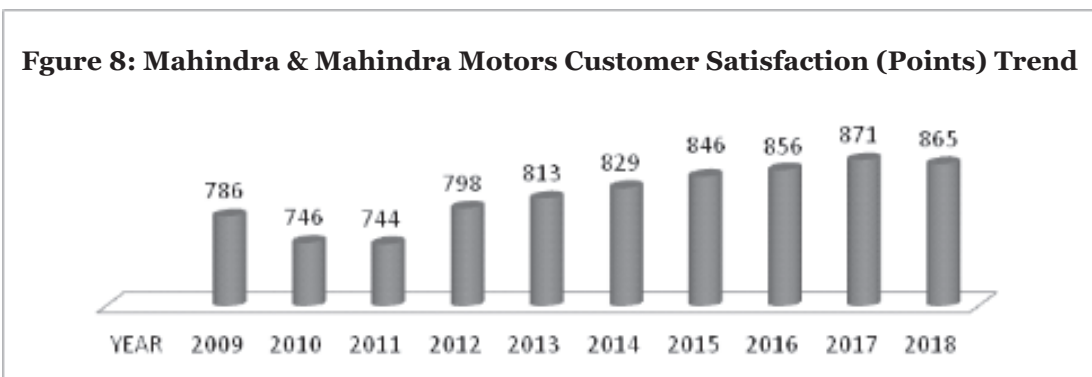
Figure 8: M&M Motors CSI Trend

From Figures 7 and 8, it can be observed that M & M showed a continuous increasing trend in PAT during the first six years from 2009 to 2014 i.e., Rs.836.78 crores to Rs.3,758.35 crores, which reflects an increase of 450%. It showed a slight down fall in PAT from 2015 to 2017, and thereafter again increased to Rs.4,356.01 crores in 2018. Like wise, there is an increasing trend in CSI from 786 points to 871 points during the period ranging form 2009 to 2017, except in 2010 and 2011, where CSI was a little bit low.

The data in Table 1 is further analysed using statistical tools like Mean, Standard Deviation, Correlation Analysis, t-test, and Regression Analysis. The main purpose of further analaysis is to understand the past average trends of profits and customer satisfaction, and their consistency, relationship between profits and customer satisfaction, and their significance, and the projected future trends of the profits for assumed future trends of customer satisfaction of the select companies Muruti Suzuki Motors Company, Tata Motors Company, and Mahindra & Mahindra Motors Company from the Indian automotive industry. The analysed data is presented in Table 2.

Table 2: Summary of Results of Maruti Suzuki Motors Company, Tata Motors Company and Mahindra & Mahindra Motors Company

Particulars (1)	Maruti Suzuki Motors (2)	Tata Motors (3)	Mahindra & Mahindra Motors (4)
Arithmetic Mean: for PAT ($\overline{Y}$)	Rs.36.55 billion	Rs.9.098 billion	Rs.3.0102 billion
for CSI ($\overline{X}$)	8.66 ('00 points)	8.25 ('00 points)	8.15 ('00 points)
Standard Deviation: for PAT (σ_Y)	22.07	5.079	0.93
for CSI (σ_x)	0.33	0.47	0.44
Correlation between PAT & CSI (r_{yx})	- 0.0067	0.5484	0.6931
Degree of Correlation	Low	Moderate	Moderate
Nature of Correlation	Negative	Positive	Positive
t-test: Calculated Value	(0.0190)	1.8549	2.7196
Table Value at 5% LOS with 9 DOF	2.306	2.306	2.306
State of Correlation	Insignificant	Insignificant	Significant
Testing of Hypothesis: H_0	Accepted	Accepted	Rejected
H_1	Rejected	Rejected	Accepted
Regression of Y on X: (projected future PAT for assumed future CSI) if X is recent year CSI	Rs.36.83 billion	Rs.12.022 billion	Rs.3.74 billion
if X is Avg. CSI	Rs.36.55 billion	Rs.9.098 billion	Rs.3.01 billion
if X is recent year Industry Avg. CSI { i.e.,8.38 ('00 points)}	Rs.36.67 billion	Rs.9.878 billion	Rs.3.34 billion

Source: Authors contribution from original calculations using corresponding formulae

From Column 2 of Table 2, it can be seen that Maruti Suzuki Motors showed an average PAT of Rs.36.55 billion and a CSI of 866 points with a low variability of 22.07 and 0.33 respectively. This is reflected its inconsistency in PAT and consistency in CSI. The correlation between PAT and CSI is -0.0067, which reflects a very low degree negative relationship between them. That means the PAT value is increasing, while the CSI value is decreasing. The t–test revealed that the correlation between PAT and CSI is insignificant, since the calculated value -0.0190 is less than table value 2.306 (-0.0190 < 2.306). Hence, the null hypothesis (H0) is accepted and the alternative hypothesis (H1) is rejected. The regression analysis showed that the projected future PAT are Rs.36.83 billion, Rs.36.55 billion, and Rs.36.67 billion for assumed future CSI points of 804, 866, and 838 respectively, which shows that the projected future PAT are expected to be above the average PAT.

From Column 3 of Table 2, it can be seen that Tata Motors showed an average PAT of Rs.9.098 billion and a CSI of 825 points with a variability of 5.079 and 0.47, respectively. This shows its inconsistency in PAT and consistency in CSI. The correlation between PAT and CSI is 0.55. This shows a moderate degree positive relationship between them. That means both PAT and CSI are increasing. The t–test revealed that the correlation between PAT and CSI is insignificant, since the calculated value 1.8549 is less than table value 2.306 (1.8549 < 2.306). Hence, the null hypothesis (H0) is accepted and the alternative hypothesis (H1) is rejected. The regression analysis showed that the projected future PAT are Rs.12.022billion, Rs.9.098 billion, and Rs.9.878 billion for assumed future CSI points of 874, 825, and 838, respectively, which shows that the projected future PAT are expected to be above the average PAT.

From Column 4 of Table 2, it can be observed that Mahindra & Mahindra Motors showed an average PAT of Rs.3.01 billion and a CSI of 815 points with a very low variability of 0.93 and 0.44, respectively. This shows the most consistency in PAT and consistency in CSI. The correlation between PAT and CSI is 0.69, which reflects a moderate degree positive relationship between them. That means, both PAT and CSI are increasing. The t–test revealed that the correlation between PAT and CSI is significant, since the calculated value 2.7196 is greater than table value 2.306 (2.7196 > 2.306). Hence, the null hypothesis (H0) is rejected and the alternative hypothesis (H1) is accepted. The regression analysis showed that the projected future PAT are Rs.3.74 billion, Rs.3.01 billion, and Rs.3.34 billion for assumed future CSI points of 865, 815, and 838, respectively, which shows that the projected future PAT are expected to be above the average PAT.

Finally, from the summary of results, it can be understood that Tata Motors and Mahindra & Mahindra Motors, both, have a positive correlation between profits and customer satisfaction at a moderate degree 0.55 and 0.69, respectively. On the other hand, Maruti Suzuki Motors has a negative correlation at a very low degree i.e.,-0.02. The t-test further states that the correlation between the profits and customer satisfaction of Mahindra & Mahindra Motors is significant, while that of Maruti Suzuki Motors and Tata Motors is insignificant. The regression analysis further shows that the projected future profits for three assumed customer satisfaction levels of the three companies are expected to be above the average profits. Since the customer satisfaction affects the company profitability in the long-run, the recent past trends in customer satisfaction of the select companies will have an influence on the profits in the distant future, and likewise, the distant past trends in customer satisfaction will have an influence on the profits in the near future.

Among the three companies, Mahindra and Mahindra Motors is the most consistent in making profits with a Standard Deviation of 0.93, and in its customer satisfaction with a Standard Deviation of 0.44. Next to it is Tata Motors with a Standard Deviation of 5.079 in its profits and a Standard Deviation of 0.47 in customer satisfaction. Similarly, the profitability of Maruti Suzuki is somewhat volatile in its profits in terms of its Standard Deviation of 22.07, in spite of its consistent customer satisfaction with a Standard Deviation of 0.33. All the three companies are very consistent with their customer satisfaction.

5.1 Managerial Implications of the Study:

The results of this study will enable managers to measure the present customer satisfaction trends of the selected companies in the Indian automotive industry. It is also helpful to identify the service gaps, so that the managers may concentrate on improving and developing their service strategies more effectively. This study reveals the relationship between profits and customer satisfaction, the relative impact of the variables was explained with a regression equation. It also helps to assess the impact of customer satisfaction on profits. The study also helps to develop various means and ways to enhance customer satisfaction, especially in the Indian automotive industry.

6. CONCLUSION

From this study, it can be concluded that there are possibilities of having positive, negative, low degree, moderate degree, high degree, significant, and insignificant correlations between customer satisfaction and profitability of enterprises. But, in general, there are greater chances of having significant and moderate degrees of positive correlation between customer satisfaction and profitability of some enterprises, and the industry concerned, as has been observed in case of Mahindra & Mahindra Motors from the India automotive industry. Therefore, enterprises of any industry should be very cautious of the aspect of customer satisfaction. It is hereby advised that enterprises should have strategies for focussing on customer satisfaction, because a satisfied customer is LOC+, he brings not only a Line of Customers, but also a Lot of Cash, by way of enhancing goodwill and increasing sales.

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Antecedents of Word of Mouth and Positive recommendations in University Higher Education Context

Rahim Munshi *

1. INTRODUCTION

In the last decade, the education industry has experienced a paradigm shift in student enrolments. Dynamics of demand and supply have changed drastically, the growth of self-financed institutions has seen an upward trend, and more corporate groups are now eyeing a greater share of education enrolments. These trends are causing an upheaval among government institutions and other small self-financed institutions. The last few years have seen many institutions being closed down because of no admissions, and the situation is going to go from bad to worse. Only a select few institutes will be able to survive, and the ones that will, would be the ones who give special attention to brand image, service quality, and student satisfaction (Elliott & Shin, 2002). A university with a well crafted brand image and focus on service quality will be able to attract quality students, which is of paramount importance for the success and survival of the university (Palacio et al., 2002). An added advantage of a good university brand image is its ability to attract quality faculty resources and collaborations in the form of research and

*Faculty, ITM Universe, Vadodara

consultancy projects (Mainardes, Alves, and Raposo, 2011). The bigger challenge for universities remains, the inherent characteristics of intangibility and inseparability that make branding a bigger challenge (Erdem and Swait 1998). As per a recent trend, marketing spends of private universities have skyrocketed; still there are no clear indicators suggesting the effectiveness of these spends (Williams,2014). Previous studies on this topic have suggested that the service quality of educational institutes has an effect on student satisfaction and so does brand image. This study combines both, the constructs of brand image, and service quality on student satisfaction and consequences of student satisfaction on word of mouth and recommendation to others. Previous studies have shown that word of mouth is the most prominent source of building a positive brand image in the context of educational institutes. This study considers brand image, service quality, and word of mouth as variables and examines the moderating effect of student satisfaction. The results of this study will give a branding framework to educational institutes, which can be leveraged to attract quality students and faculty and thus will play an indispensable role in building a premium brand image.

2. LITERATURE REVIEW

Brand image is of vital importance as far as consumer behavior is concerned. This is true for all kinds of purchases, be it tangible goods or intangible services. Different definitions have been put forward by authorities in the area of Brand Management, but the most suitable one in the context of educational services has been given by Park, Jaworski, and MacInnis (1986) where they have explained brand image as having three components — functional brand image, experiential brand image, and symbolic brand image. Functional brand image tends to fulfill the utilitarian needs of customers and relates to infrastructure, facilities, teaching resources, placement services, and the like. Experiential brand image relates to the overall learning experience, educational experience, and life experience. It aims to satisfy the need of overall excitement. Symbolic brand image aims to connect individuals with specific groups that they relate to self image or aspirational self image. Brand image has also been defined as a set of strong, unique, and favorable associations that consumers have in mind with respect to a product/service. As per Pate (1990) students' satisfaction with a university will have an effect on their word of mouth behavior and intentions to recommend the university to others. It will also have an impact on future engagements in the form of higher studies or donations. For improving the overall satisfaction of students, educational institutes have to put efforts into improving the teaching-learning environment, teaching pedagogy, infrastructure, facilities, career enhancement and development facilities, and development of overall

interests of students in learning and self-improvement. Service quality plays a dominant role in influencing student satisfaction for an educational institute. To assess and improve the service quality of a service organization, a SERVQUAL tool was established by A Parasuraman, Valarie Ziethalm, and Leonard Berry (1988); this became a widely used tool in the service industry.

However, the SERVQUAL scale was later modified by researchers for application in the education industry and the 5 dimensions as per the original SERVQUAL scale have been modified to fit the context of education. Earlier studies have proven that brand image and service quality have an effect on student satisfaction; that has been taken as one of the hypotheses in our study. To extend the study further, word of mouth has been included as a variable in our study. Word of mouth refers to the verbal/oral recommendation of a brand without commercial intentions. This information exchange affects the product validation and usage intentions (Bansal & Voyer, 2000; Wirtz & Chew, 2002). Word of mouth is effective because it is live, experiential, direct, and without any commercial intentions; hence it is more effective and powerful, and trusted more by receivers (De Bruyn & Lilien, 2008; Gruen, Osmonbekov, & Czaplewski, 2006). It can play an indispensable role in brand building. Word of mouth has both, pros and cons (Richins, 1983). However, in education branding, positive word of mouth and negative word of mouth can have a major effect on the brand image of said institution. With this in the background, this paper focuses on identification of premises of word of mouth in the context of university education.

3. OBJECTIVE OF THE STUDY

This study examines the influence of Brand Image and Service Quality of an educational institute, on the word of mouth and recommendation of students, through the mediating effect of student satisfaction.

4. RESEARCH METHODOLOGY

A research framework was designed, where 5 constructs were identified and an attempt was made to identify the relationships among these constructs. These constructs included Brand Image, Service Quality, Satisfaction, Word of Mouth, and Recommendation to Others. The proposed model is depicted in Figure 1.
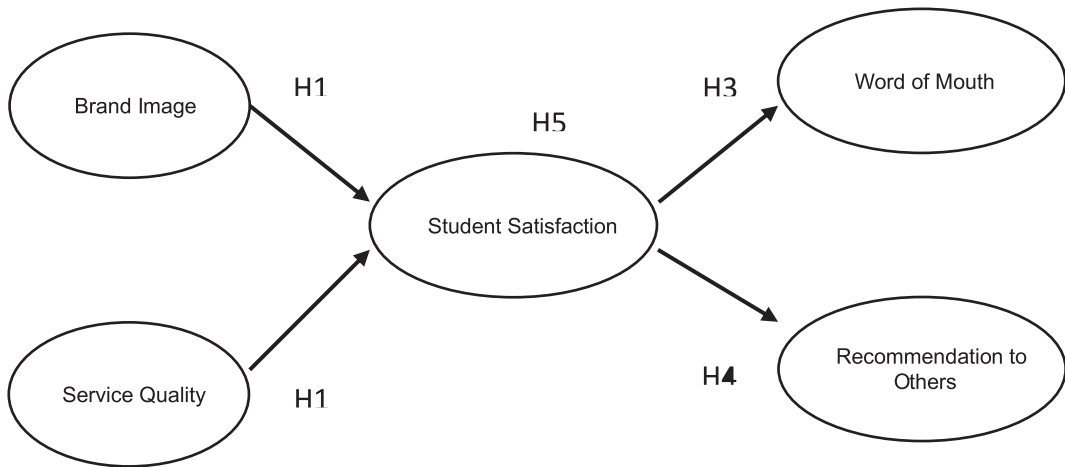
Figure 1: Research Framework

4.1 Hypotheses

After analysis of the Literature Review, the following hypotheses were framed:

H1:   Brand Image has a significant and positive influence on student satisfaction.

H2:   Service Quality has a significant and positive influence on student satisfaction.

H3:   Student Satisfaction has a significant and positive influence on word of mouth.

H4:   Student Satisfaction has a significant and positive influence on recommendation to others.

H5:   Student Satisfaction has a mediating effect on the influence of Brand Image and Service Quality on Word of Mouth and Recommendation to Others.

H5a: Student Satisfaction has a mediating effect on the influence of Brand Image on Word of Mouth.

H5b: Student Satisfaction has a mediating effect on the influence of Brand Image on Recommendation to Others.

H5c: Student Satisfaction has a mediating effect on the influence of service quality on Word of Mouth.

H5d: Student Satisfaction has a mediating effect on the influence of service quality on Recommendation to Others.

4.2 Measurement Tools

Data in this research was collected through a questionnaire with six sections that included basic information, and consisted of information on the five constructs in the research framework, namely brand image of the university, service quality of the university, satisfaction with the university, word of mouth, and recommendation to others. Items for measurement of service quality were taken from the instrument developed by Mahmoud, Khalifa (2015), which he had used to measure service quality, developed in the context of Syrian higher education. Student satisfaction and university image were drawn from Alves, Raposo (2010). Word of mouth was adopted from Teo, Soutar (2012). Items for measuring word of mouth were taken from a study done by Swan and Oliver (1989). Basic questions were measured using a Nominal Scale, and data on constructs was collected on a 5 point Likert Scale.

4.3 Sample Size and Methodology

Questionnaires were distributed to 700 students of MSU Baroda from different disciplines. Sample was selected on the basis of Non-Random Convenience Sampling. Out of 700 students, 676 questionnaires were considered for data analysis. This study was in the duration between September 2018 and February 2019.

4.4 Statistical Procedure

Data was analyzed using SPSS and AMOS.

4.5 Sample Analysis

The study included current students of different disciplines of MSU Baroda as respondents. Among the overall valid respondents 303 were females and 373 were males. 219 Respondents were from Faculty of Engineering, 168 were from Faculty of Arts, 289 were from Faculty of Commerce.

5. RESULTS

5.1 Confirmatory Factor Analysis to Test Model Fit

The reliability and validity of the measurement model was measured using confirmatory factor analysis as shown in Table 1. The chi-square value in the measurement model was χ^2 (48) = 309.14 (p = 0.00<.05), this result rejects the chi-square criterion for model fit. However, chi-square values are sensitive to large samples which is true in this study, hence we focus more on other fitness indices. The residual analysis measure value was (RMSEA) = 0.067 which suited the fitness criterion of 'less than .07'. The other fitness indices also suited the fitness criterion. The goodness of fit index (GFI = .913), the normed fit index (NFI = .959), and the comparative fit index (CFI = .989), all the mentioned fitness indices were above the fitness criterion of >.90, and hence indicated that the model fit was good. The scale reliability and internal consistency of the questionnaire was tested using Cronbach's alpha, which was greater than .07 for all constructs, i.e. brand image, service quality, satisfaction, word of mouth, and recommendation to others; this indicated good scale reliability and internal consistency. In addition, the internal consistency of the latent variables was measured using Composite Reliability (CR), which was higher than the limit of .60 for all latent variables, indicating good internal consistency. As far as validity was concerned (as results in Table 1 indicate), all factor loadings were greater than .653, indicating a good relation between observed and latent variables. The convergent validity and discriminant validity were tested using Average Variance Extracted and square roots of AVE, which, for all variables were above 0.5, indicating good convergent validity and good discriminant validity.

Table No.1: CFA of Measurement Model

Dimensions	Items	Loading	Errors	α	CR
Brand Image	In general, I think this is a good University to study	.876	.002	.777	.786
	This is an innovative University and tuned to the future	.889	.123		
	This is a University with a good academic reputation	.854	.043		
	This University gives students good preparation	.912	.122		
	This university is involved with the community	.872	.089		
Service Quality	Faculty maintains error free records	.801	.110	.891	.882

	Faculty behavior instills confidence in you	.864	.112		
	Faculty understood your specific needs	.802	.232		
	Faculty gave you individual attention	.756	.111		
	Support staff responds to your requests all the time	.723	.087		
Satisfaction	My University is perfect and has fulfilled my expectations	.866	.151	.865	.877
	I made a good decision by choosing this University	.890	.167		
	The curriculum and support facilities are perfect	.762	.004		
	If I get a choice, I would like to study in this university again	.878	.136		
Word of Mouth	I feel proud to tell others that I study in this University	.913	.060	.843	.865
	I speak favorably about this university whenever I get an opportunity	.894	.212		
	I often share my positive experiences on social media platforms and with people during face to face interactions	.888	.008		
Recommendation to others	Whenever somebody seeks my recommendation, I suggest them to enroll in my university	.834	.017	.831	.802
	I recommend my University to all my juniors, friends and relatives	.872	.082		
Model fit measures	χ^2 = 309.14, RMSEA=0.067, GFI=.913, NFI= 959, CFI= 989				

Table No.2: Square Roots of the Correlation Coefficient Matrix and AVE

	Brand Image	Service Quality	Satisfaction	Word of Mouth	Recommendation to Others	AVE
Brand Image	.873					.712
Service Quality	.745	.787				.865
Satisfaction	.653	.875	.806			.589
Word of Mouth	.557	.774	.793	.889		.741
Recommendation to others	.769	.873	.770	.774	.981	.870

5.2 Validation of the Structural Model and Hypothesis

Validation of the structural model was done in two stages. In the first stage, the research framework model was tested to check the overall model fit (Results are indicated in Table 3), and in the second stage the causal relationship between the constructs was tested followed by validation of hypotheses (results are shown in Table 4 and Table 5).

5.2.1 Test of the Structural Model

The test of the structural model was done using the model fit indicators — χ^2, RMSEA, GFI, NFI, and CFI. All these indicators were found to be fit according to the fitment criteria, except chi-square, which was found outside the acceptable limits due to a large sample size. Results of the above indicators are summarized in the table below.

Table No.3: Measures of Overall Model Fit

Fit Measure	Test Result	Judgment of Model Fit
χ^2	309.14	No
RMSEA	0.067	Yes
GFI	.913	Yes
NFI	.959	Yes
CFI	.989	Yes

5.2.2 Validation of Causal Relationships

Path Values were computed on the basis of Maximum Likelihood Estimates to find out if hypotheses were significant. The results of hypotheses validation are shown in Table 4. The hypothesis path of Brand Image and Satisfaction was 0.246 (p<.001); this entails that Brand Image has a positive influence on satisfaction, hence supporting Hypothesis 1.

The hypothesis path of Service Quality and Satisfaction was 0.845 (p<.001). It was found to be significant, indicating that Service Quality significantly and positively influences Satisfaction, hence supporting Hypothesis 2.

The hypothesis path of Satisfaction and Word of Mouth was 0.794 (p<.001). It was found to be significant, indicating that Satisfaction significantly and positively influences Word of Mouth, thereby supporting Hypothesis 3.

The hypothesis path of Satisfaction and Recommendation to others was 0.889 (p<.001). It was found to be significant, indicating that Satisfaction significantly and positively influences Recommendation to Others supporting Hypothesis 4

Table No.4 Hypotheses and Validation Result

Path	Path Value	Corresponding Hypothesis	Hypothesis Relationship	Hypothesis Results
Brand Image→Satisfaction	.246*	H1	Positive	Supported
Service Quality →Satisfaction	.845*	H2	Positive	Supported
Satisfaction →Word of Mouth	.794*	H3	Positive	Supported
Satisfaction→Recommendation	.889*	H4	Positive	Supported
Note: * p<.001				

5.2.3 Validation of Mediating Effect

The bootstrap method was used to test the mediating effect of satisfaction on the influence of brand image and service quality on word of mouth and recommendation to others. Results indicated that brand image is significantly affected by the mediating effect of the path from satisfaction to word of mouth, and then to recommendation to others (95% confidence interval). Similarly, service quality was significantly different from zero due to the mediating effect of the path from satisfaction to word of mouth, and then to recommendation to others. On the basis of this, H5 (H5a-H5d) was supported.

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Table No.5 Bootstrap and Validation Results

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Path	Confidence Interval 95%	Path Value	Corresponding Hypothesis	Results of Hypothesis
Brand Image-→Satisfaction → Word of Mouth	(0.062,0.276)	0.177**	H5a	Supported
Brand Image-→Satisfaction → Recommendation to others	(0.073,0.363)	0.209**	H5b	Supported
Service Quality-→Satisfaction → Word of Mouth	(0.569,0.563)	0.613**	H5c	Supported
Service Quality →Satisfaction → Recommendation to others	(0.456,0.861)	0.787**	H5d	Supported

Note: ** $p<.001$

6. DISCUSSION

As per the results of this study, Brand Image, Service Quality, and Satisfaction positively and significantly influence positive word of mouth and recommendation to others. The research framework was validated using model fit indicators, whereby all model fit indicators supported the model. The correlation path coefficient and p value of the constructs stood significant, supporting the proposed hypothesis. Satisfaction had a mediating effect that explained the relationship of Brand Image and Service Quality on Word of Mouth Behavior and Recommendation to Others.

The results of the study showed that brand image and service quality had a positive and significant influence on satisfaction, thus supporting H1 and H2, and establishing that if universities work on Brand Image and Service Quality, they can increase the satisfaction of students. Further, it showed that satisfaction has a positive and significant influence on Word of Mouth and Recommendation to Others, thus supporting H3 and H4, also giving a clue to universities that if they satisfy the students, it can lead to positive word of mouth and positive recommendation to future students. The study further revealed that satisfaction had a mediating effect on the influence of Brand Image and Service Quality on Word of Mouth and Recommendation to Others. This supports H5 (H5a-H5d).

Based on the above findings, it would be safe to conclude that if universities pay attention to cultivate the right brand image, and work on improving and maintaining service quality, they will be able to satisfy students which will in turn make them their brand ambassadors, who

will silently spread positive word of mouth and recommend the university to prospective students.

7.   MANAGERIAL IMPLICATIONS

There have been a number of studies in the past that have spoken about brand image and service quality in the context of universities, but they have been conducted separately. This is a one of a kind study, and will add to the literature on research studies related to branding of educational institutes. It also brings attention to the notion that Brand Image, Service Quality, and Student Satisfaction are Antecedents of Word of Mouth and Positive Recommendation in the university education context. This study will give guidelines to marketing and brand managers of universities on building strong, unique, and favorable associations using functional, experiential, and symbolic benefits. It will also give them a clue or two to focus on Service Quality. It has been reported widely in literature that the most effective media in service business, high on credence and experience attributes is Word of Mouth.

8.   LIMITATIONS OF THE STUDY

The sample size chosen in this study was not appropriate for Stuctural Equation Modeling, due to which the chi-square value was high and not within the acceptable model fit limits. However, this can be ignored, given that the other model fit criteria were within the acceptable limits.

9.   CONCLUSION

This paper presents the results of the effect of brand image and service quality on student satisfaction. There have been many studies in the past that have measured the impact of brand image and service quality on student satisfaction, but those studies have been conducted separately. This is the first attempt to measure the impact of both constructs on satisfaction in a single study. Results of the structural equation model confirm all our hypotheses, and prove that brand image and service quality have an impact on student satisfaction, which in turn has an impact on word of mouth and recommendation to others.

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Maturing intrapreneurial competencies among the employees of medium and large enterprises: Impact study of need for achievement and quality of work-life

Yamini Chandra*
Kamayani Mathur**

INTRODUCTION

Some intrapreneurs seem to just emerge, but often they have to be recognized, nurtured, and developed by organizations. Both these processes lead to the creation of new value, answering the gap to the existing product/services. Entrepreneurial firms (or entrepreneur) have the opportunity to *"create, discover and exploit opportunities"* (Karagouni & Protogerou, 2015, 70). Intrapreneurs are supposed to be *"rebels, breaking the rules and swimming against the corporate tide"* (Corbet, 2018). Some have focused on the importance of entrepreneurship inside corporate giants, which has its positive effects on the leadership strategy and firm's performance (Kaya, 2015). Corporate entrepreneurship (or intrapreneurship) has been taken interest in, in recent times. Corporate organizations have the capacity to nurture an idea, helping it to get converted into a business idea. The support mechanism here (in terms of giving required resources) works tremendously well. Even though the prime interest of these

*Corporate Interface, EDII, Gandhinagar

**Faculty, Gujarat University, Ahmedabad

This is a revised version of a paper presented at ANVESH 2018 and published in the conference proceedings.

organizations is the *"health and growth of the existing business",* they can further contribute to the *"nation's economic output and jobs,"* while complementing and competing with one another (Sathe, 2003). Corporate entrepreneurship is a *"behavioral concept"* where all organizations with an *"entrepreneurial intensity"* come in continuum extending from "highly conservative" to *"highly entrepreneurial"* (Barringer & Bluedorn, 1999). While these organizations operate as two contrasting scenarios during this process focusing on both, *"preserving the existing business and stimulating change through innovation"'*, here the role of differentiators is crucial to enriching *"marketing skills, creative flair, and product engineering and strong coordination between functional areas"* (Porter & Strategy, 1980). But it is also very important to state that such an activity/process actually requires a systematic top to bottom approach *"from idea to innovative idea",* understanding reality, mixing existing systems, *"structures and company culture that nurtures transformative ideas and products"* (Corbett, 2018).

All these have further led the organizations to strategically deal with today's competitive environment, regardless of their sizes and stages of development and the products/services they are dealing in. Webster (1988) has suggested a way to develop viable strategic solutions to address how small and medium sized enterprises can achieve superior performance in highly volatile environmental conditions. Literature has emphasized various dimensions prevailing in intrapreneurship, such as *"innovativeness",* stating that small enterprises prefer both discontinuous and continuous innovations; this requires a novel approach in developing *"technical or commercial skills"* which could support problem solving (Reid & Brentani, 2004;176). *"Pro-activeness"* and *"risk-seeking behavior"* (Geenhuizen, et.al, 2008) have been observed as growing larger where innovation is more discontinuous with more risks involved (Miller, 1983; 780). Medium sized family firms have their unique ways of offering resources which can improve the performance of new products. They have the power to allocate financial resources and foresight to see the positive outcomes emerging from the release of a new product. Often due to technological specialization, stages of venture, and different sizes of operation, small and medium enterprises either stand out differently or lack the capacity to respond adequately to market opportunities.

In a scenario where entrepreneurship is given much limelight, intrapreneurship has also started getting the same share of voice. In his own words, Steve Jobs has defined it as, *"…as a group of people going, in essence, back to the garage, but in a large company…"*[2]. Companies actively promote intrapreneurship under their umbrella, and thereby support

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[1] Retrieved as on Sep 2017 through https://smallbusiness.chron.com/1
[2] Retrieved as on Sep 2017 https://techstory.in/defining-intrapreneurship/

their employees in sparing a proportion of resources (time) to innovate ideas, providing the advantage and primarily, access to capital (financial, human resource, and technology), existing customer base, infrastructure, and cross functional expertise. One example of an intrapreneurial venture is Ferrovial; it has cultivated internal talent to drive innovation, and developed a sustainable infrastructure which includes environmental services, construction of toll roads, and airports for cities. With an aim to create new business models for Ferrovial, the company created a 4-month ShuttleX Innovation Program. In her own words, Gemma Moore, Open Innovation Culture Leader of the organization, says, *"We called it ShuttleX because it was created with an aim to collect the challenges that come from our business units, and provide solutions to those challenges by creating multidisciplinary teams that work from ideation to validation and implementation. The goal is to identify and design new businesses, while learning a process that enables Ferrovial to do this systematically…"*

Other examples include a tool developed for an automated software engineering process called 'Solution BluePrint' by Zenser Technology, Pune. Zolando, is yet another example, founded in Berlin in the year 2008; it has grown as an online fashion retailer and also supports aspiring intrapreneurial teams to pitch ideas, and get support in terms of funds, time, and other resources. Some Indian companies included a model called 'Zing' by Kinetic India; this was an idea proposed by one of their employees, who suggested installing mobile chargers in the new model, which would provide for space to charge mobile devices. Intel is yet another example of a business that pioneered in the field of intrapreneurship. Intel came up with a pilot project installing a point-of-sale (POS) device, an automation project for neighbourhood kirana stores and small retail outlets in Mumbai. Similarly, a mobile value-added service firm called 'OnMobile Global' by Infosys Technologies is an example of a start-up incubated under a global giant, which has developed itself into a full-fledged company. The e-choupal division of ITC Group's agribusiness unit germinated when its manager Sivakumar approached ITC's chairman "with an idea to procure farm produce from soya farmers in Madhya Pradesh, thereby eliminating the roles of middlemen"[3].

Entrepreneurial Motivation and Need for Achievement

One of the key elements behind entrepreneurial performance is motivation. Researchers focused in this area have stated that the single most connecting and aspiring factor working behind entrepreneurship is *"achievement motivation"* (Vijaya & Kamalanabhan, 1998); it is observed as the best predictor of entrepreneurship (Seemaprakalpa, 2016). When the factor of achievement motivation starts to get transformed into dominant concern, it is expressed

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[3] Retrieved as on June 2017 https://unyscape.com

by way of *"restlessness", "driving energy to aim at attaining excellence", "moving ahead", "beating competitors", "doing things better"* in an efficient way, and finding *"unique solutions to different problems"*. Some of the non-monetary working conditions which boost work motivation in individuals include *"personal", "job", "social-interpersonal"* and *"organizational"* concerns (Marris (1978).

Quality of Work-life

The phrase 'quality of work-life' is a very prominent feature, which has been popular since the initial days of personnel management, covering a variety of training programmes, techniques, management styles, and theories by which an organization tries to create a conducive work environment for its employees (extending to their families). Organizations are taking utmost care to design jobs where more authority, autonomy, and responsibility can be given to its employees, while positioning themselves as back support. Researchers have debated whether *"good workplaces"* still exist, or the rise of globalization has challenged healthy workplaces making their survival impossible. Quality of work-life, in a way, also enables employees (at any hierarchy) to *"actively participate in building the organization environment by developing an organizational model to produce the organizational achievements"* (Skrovan, 1983).

REVIEW OF RELATED LITERATURE

Intrapreneurs share many attributes of entrepreneurs — they perceive opportunities and approach them with a proactive vision and imagination, just like *'dreamers'* (Pinchot, 1987). McClelland (1961;1965), the pioneer in this field argued that *"...individuals with high need for achievement are more likely to engage in the instrumental activities that are necessary for success in an entrepreneurial situation, than are individuals who are reportedly observed low in achievement motivation..."* (McClelland, 1965; Collins, et.al, 2004). Researchers have observed that intrapreneurs are *"result-oriented, ambitious, rational, competitive and questioning"* (Ross & Unwalla, 1986), and possess qualities like *"clarity of direction, thoroughness, have participative management style and an in-depth understanding",* which are collectively needed to achieve goals (individual vis-à-vis organizational) (Kanter, 2004). However, Adrian, et.al, (2014) observed factors like *"innovation", "management support",* and *"work autonomy"* to be prominent in diversifying companies. Some of the previous studies in this area further stated that *"motivational traits of entrepreneurs"* remarkably stand out as different in *"identifying and exploiting entrepreneurial opportunities in the marketplace"* (Shane & Venkataraman, 2000). Here,

intrapreneurism enables organizations to *"unleash the passion"* of their employees, helping them in *"generating new avenues for business growth"* thereby channeling diverse operational ways in existing business (Seshadri & Arabinda, 2006, p.19).

Researchers like Dess et,al, (1997) have said that individuals seeking entrepreneurial life have been observed to exhibit actions meant for benefitting businesses. Some of these motivational characteristics, different among entrepreneurs are *"value for innovativeness"*, *"independence"*, *"outstanding performance"* and *"respect for work"*; of these, *"achievement motivation"* is the most important causative factor leading people towards choosing a career in this field (Vijaya & Kamalanabhan, 1998). On the other hand, *'perceived self-efficacy'*, *'perceived venture desirability'*, *'attitude towards the act'* and *'social norms'*, *'parental role and family support model'* (Chandra & Mathur, 2018), *'entrepreneurial inclination', and 'aspiration to choose entrepreneurship as a career option'* (Chandra & Mathur, 2017a) have been observed among managers executing dual roles — managerial and intrapreneurial — in organizations. Entrepreneurial organizations are also learning organizations; and some concluded that in order to nurture the entrepreneurial qualities, organizations need to establish a *"psychologically safe heaven"* or *"parallel system"* which helps to *"motivate people to do right things in a right way"* (Schien, 1994). In today's competitive business environment, a sense of well-being among employees has also been observed to enhance performance efficiency (Poulose & Sudarshan, 2014). Studies have also focused on factors which help in influencing work-life, specifically for women entrepreneurs. Some of these factors were *"role overload"*, *"dependent care issues"*, *"quality of health"*, *"problems in time management"* and *"lack of proper social support"* (Rajendhiran & Silambarasan, 2015). Collins, et.al, (2004) discussed the relationship of *"achievement motivation to entrepreneurial behavior"* and observed a higher correlation and stronger relationship between *"need for achievement and entrepreneurial activity"*.

Objective: On the backdrop of the above discussed literature, the objective of this study was to understand the characteristics which motivate intrapreneurs, the role of "entrepreneurial orientation", the impact of training, and the role of organizations in shaping entrepreneurial careers of their employees. The study also intends to understand the relationship between strategies and intrapreneurial orientations, indicating the importance given by organizations in providing overall support related to innovation in-house. The next section of this paper will discuss the adopted methodology with results, followed by a discussion.

METHODOLOGY

Sample

To constitute the representative sample, a list of corporate managers designated at middle and senior levels from organizations and business units was prepared after consulting industry association and the ecosystem networks. The objective and background of this study was explained to each individual and each individual's willingness to participate in the study was considered after receiving their consent. Following this, the questionnaire/response sheet was given to them. Some even showed that filling the online form would be more convenient to them. After repeated follow-ups, 149 filled forms were received, and after removing the half-filled forms, a final sample size of 120 corporate managers was selected. Using the quasi-experimental sampling technique, the researcher ensured that even though there were different strata, same numbers of respondents were included in each stratum. The sample was segregated by (a) training received (trained and non-trained) in entrepreneurship development programs, and (b) type of enterprises (medium and large). The age of the respondents ranged between 23–52 years. The other demographics considered were education, family constitution and work experience, among others. To examine the effect of identified variables, the collected primary data was analyzed statistically using two-way (2x2) factorial design (Ms-Excel-2013; SPSS-2.0).

Tools

1) Primary data was collected using the Entrepreneurial Motivation Scale (Vijaya & Kamalanabhan, 1998) to measure entrepreneurial motivation of the respondents. This scale was developed on a sample undergoing an entrepreneurship development programme, with the assumption and aim that in a country like India, the prominent motivating factor to start any business/entity lies within *"economic compulsion"*, *"presence of knowledge/skills"*, *"need for achievement"*, and *"inspiration"* which may be due to the push and pull factors from the present occupation. The scale contains 27 statements and has five subscales, which are, entrepreneurial, work, social, individual, and economic core, with scores ranging from 1.0–5.0. The high scores predict that the individual is more entrepreneurial in nature. The scale observes total item correlation (0.23 to 0.52) with individual item correlation from (-) 0.11 to 0.55. Internal consistency was found to be 0.84 with factor loading (min-0.37) and (max-0.76). The correlation for inter-item ranged from 0.361-0.450 showing that entrepreneurs' "motivation scores are slightly higher than the non-entrepreneurs" (Vijaya & Kamalanabhan, 1998, 190).

2) The other tool used for primary data collection was developed by National Institute of Occupational Safety and Health (NIOSH), named Quality of Worklife Scale (2002). The scale measures nine constructs (majorly revolving around work-organizational issues), these subscales are *"job level, culture/climate, health and other outcomes, hours of work, work family, supervision, benefits and union"*. The questions (almost half) in the module of Quality of Worklife were taken from the Quality of Employment Survey (1977) on 1,796 respondents; this survey was developed focusing on worker responses (over a period of twenty-five years). The sampling adequacy test using *"Kaiser-Meyer-Olkin values"* was greater than 0.6 (using Barlett's Test of Sphericity; 912.393, dof. 351, Sig.0.00). Factor analysis (0.5>) falls in the range 0.520 to 0.880; the reliability coefficient (Cronbach's alpha value) of the questionnaire was 0.88. Factor loadings (0.50>) were signified as practically significant for sample size of 100; indicating that individuals with high scores have a better work life balance.

RESULTS

The results of statistical analysis are:

Table 1(a): The mean score and SD values for 2x2 ANOVA using Entrepreneurial Motivation Scale on (a) training (trained and non-trained) and (b) type of enterprises (medium and large)

Experimental Groups		Mean	Median	SD
Training	Trained	91.85	92	0.7
	Non-Trained	85.79	86	3.02
Type of Enterprises	Medium Enterprise	91.43	93	5.47
	Large Enterprise	94.49	94	2.6
Interaction among Groups	Trained*Medium Enterprises	86.71	87	2.77
	Trained*Large Enterprises	93.76	93	2.82
	Non-Trained*Medium Enterprises	88.7	88	4.22
	Non-Trained*Large Enterprises	92.86	93	1.51

Table 1(b): The 'F' values for 2x2 ANOVA to study the subscales of Entrepreneurial Motivation Scale on (a) training (trained and non-trained) and (b) type of enterprises (medium and large)

Dimensions	Variables	Sub-variables	df	Mean	Median	SD	SE	F value
Entrepreneurial Core	Training	Trained	118	85.41	86	3.38	0.22	31.06*
		Non-Trained		93.92	93	2.57	0.17	
	Type of Enterprises	Medium Enterprise	118	91.43	93	5.47	0.33	9.78*
		Large Enterprise		87.32	87	3.73	0.26	
Work Core	Training	Trained	118	97.56	96	3.95	0.25	20.01*
		Non-Trained		88	88	6.26	0.4	
	Type of Enterprises	Medium Enterprise	118	95.09	95	6.37	0.38	8.91NS
		Large Enterprise		89.7	92	6.83	6.83	
Social Core	Training	Trained	118	41.09	73	5.01	0.32	19.72*
		Non-Trained		47.91	47	1.9	0.12	
	Type of Enterprises	Medium Enterprise	118	42.46	44	5.38	0.37	8.11NS
		Large Enterprise		46.04	47	4.29	0.26	
Individual Core	Training	Trained	118	51.68	51	3.05	0.2	35.94NS
		Non-Trained		42.08	42	2.79	0.18	
	Type of Enterprises	Medium Enterprise	118	49.2	51	5.53	0.33	11.85*
		Large Enterprise		43.79	43	4.05	0.28	
Economic Core	Training	Trained	118	89.86	91	6.83	0.44	28.28NS
		Non-Trained		108.08	106	7.28	0.47	
	Type of Enterprises	Medium Enterprise	118	103.39	104	11.91	0.72	11.44**
		Large Enterprise		93.08	95	7.79	0.54	
Total Scores of Entrepreneurial Motivation Scale	Training	Trained	118	291.74	287	13.18	0.85	21.82*
		Non-Trained		265.94	267	12.73	0.82	
	Type of Enterprises	Medium Enterprise	118	285.63	285	17.97	1.09	10.70*
		Large Enterprise		269.81	273.5	14.4	1	

*Significant (0 .05 level), ** significant (0.01 level), NS= not significant*

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Table 1(c): Summary of 2x2 ANOVA on the Entrepreneurial Motivation Scale analyzing (a) training (trained and non-trained) and (b) type of enterprises (medium and large)

Groups	Sum of Squares	df	Mean Sum of Squares	F value
Training (A)	5356.82	1	5356.82	810.94*
Type of Enterprises (B)	127.32	1	127.32	19.27*
A*B	2134.88	2	1067.44	46.90*
Error	10855.79	117	22.76	-
Total	12990.67	119	-	-

*Significant (0 .05 level), ** significant (0.01 level), NS= not significant*

Table 2 (a): The mean score and SD values for 2x2 ANOVA factorial design to study analyze Quality of Worklife Scale on (a) training (trained and non-trained) and (b) type of enterprises (medium and large)

Experimental Groups		Mean	Median	SD
Training	Trained	25.53	27	4.07
	Non-Trained	25.29	27	4.17
Type of Enterprises	Medium Enterprise	26.29	27	3.79
	Large Enterprise	36.8	37	1.57
Interaction among Groups	Trained*Medium Enterprises	29.52	33	7.82
	Trained*Large Enterprises	32.83	35	7.73
	Non-Trained*Medium Enterprises	21.67	16	8.51
	Non-Trained*Large Enterprises	33.28	35	7.54

Table 2 (b): The 'F' values for 2x2 ANOVA on the subscales of Quality of Worklife Scale analyzing (a) training (trained and non-trained) and (b) type of enterprises (medium and large)

Dimensions	Variables	Sub-variables	df	Mean	Median	SD	SE	F value
Job Level	Training	Trained	118	25.8	27	3.98	0.26	0.00[NS]
		Non-Trained		25.8	27	3.98	0.26	
	Type of Enterprises	Medium Enterprise	118	25.47	27	4.08	0.35	1.60[NS]
		Large Enterprise		26.05	27	3.88	0.35	
Culture / Climate	Training	Trained	118	26.41	33	8.57	0.55	17.79*
		Non-Trained		36.41	35.5	1.58	0.1	
	Type of Enterprises	Medium Enterprise	118	29.52	33	7.82	0.55	4.62[NS]
		Large Enterprise		32.83	35	7.73	0.47	
Health Outcomes	Training	Trained	118	18.8	20	2.41	0.16	23.85*
		Non-Trained		22.8	22	0.98	0.06	
	Type of Enterprises	Medium Enterprise	118	19.82	20	2.31	0.16	7.25[NS]
		Large Enterprise		21.54	22	2.77	0.17	
Other Outcomes	Training	Trained	118	7	7	1.1	0.07	36.68*
		Non-Trained		11.4	11	1.5	0.1	
	Type of Enterprises	Medium Enterprise	118	10.25	11	2.62	0.16	12.49*
		Large Enterprise		7.8	7	1.67	0.12	
Hours of Work	Training	Trained	118	5.2	5	0.4	0.03	36.68*
		Non-Trained		8.8	9	1.47	0.1	
	Type of Enterprises	Medium Enterprise	118	5.79	5	1.34	0.09	12.49*
		Large Enterprise		7.91	9	2.11	0.13	
Work Family	Training	Trained	118	5.2	5	0.4	0.03	36.54*
		Non-Trained		8.8	9	1.47	0.1	
	Type of Enterprises	Medium Enterprise	118	5.79	5	1.34	0.09	13.39*
		Large Enterprise		7.91	9	2.11	0.13	
Supervision	Training	Trained	118	17.4	21	4.42	0.29	19.06*
		Non-Trained		23	23	1.1	0.07	
	Type of Enterprises	Medium Enterprise	118	19.13	21	4.05	2.28	4.87[NS]
		Large Enterprise		21	23	4.26	0.26	
Benefits	Training	Trained	118	17.2	21	5.09	0.33	23.98*
		Non-Trained		25.58	26	1.86	0.12	
	Type of Enterprises	Medium Enterprise	118	19.55	21	5.04	0.35	6.42[NS]
		Large Enterprise		22.78	26	5.74	0.35	
Union	Training	Trained	118	6.4	8	1.96	0.13	23.95*
		Non-Trained		11.2	10	2.41	0.16	
	Type of Enterprises	Medium Enterprise	118	7.32	8	1.98	0.14	10.13*
		Large Enterprise		9.91	10	3.57	0.22	
Total scores of Quality of Work Life Scale	Training	Trained	118	155.65	185.5	37.36	2.41	16.75*
		Non-Trained		196.37	197	4.66	0.3	
	Type of Enterprises	Medium Enterprise	118	180.93	197	32.58	1.97	3.76*
		Large Enterprise		169.47	186	33.67	2.35	

*Significant (0 .05 level), ** significant (0.01 level), NS= not significant*

Table 2 (c): Summary of 2x2 ANOVA to study Quality of Worklife Scale on (a) training (trained and non-trained) and (b) type of enterprises (medium and large)

Group	Sum of Squares	df	Mean Sum of Squares	F value
Training (A)	181737.62	1	181737.62	421.09*
Type of Enterprises (B)	295.38	1	295.38	0.68*
A*B	44018.3	2	22009.15	21.27*
Error	493592.64	117	1034.79	-
Total	537610.95	119	-	-

*Significant (0 .05 level), ** significant (0.01 level), NS= not significant*

DISCUSSION

Table 1(a) represents the mean score and SD values used to examine the effects of the Entrepreneurial Motivation Scale on (a) training (trained and non-trained) and (b) type of enterprises (medium and large). On measuring the independent samples, the 'trained group' (mean=91.85; SD=0.70) was observed as scoring higher, compared to the 'non-trained group' (mean=85.79; SD=3.02). Similarly, the respondents from the 'large enterprises' group (mean=94.49; SD=2.60) was observed as scoring higher, compared to respondents from 'medium enterprises' (mean=91.43; SD=5.47). The mean score and SD value for the interaction effect between trained-medium enterprises were mean=86.71, SD=2.77. The mean score and SD value for the interaction effect between trained-large enterprises were mean=93.76, SD=2.82, and the mean score and SD value for the interaction effect between non-trained-medium enterprises were mean=88.70, SD=4.22 and the mean score and SD value for the interaction between non-trained-large enterprises were mean=92.86, SD=1.51.

Table 1(b) represents the 'F' values for 2x2 ANOVA to study significant effects of all the dimensions of the Entrepreneurial Motivation Scale. The statistical differences have been observed in the dimensions of entrepreneurial core for the variables 'training' (F value=31.06, p=<0.000) and 'type of enterprise' (F value=9.78, p=<0.000). The variables of work core, 'training' (F value=20.01, p=<0.000) were observed to be significant, and those of 'type of enterprises' (F value=8.91, p=0.24) were statistically not significant. When calculating the variables of social core, a significant difference was observed in 'training' (F value=19.72, p=<0.000) and no significance was observed in 'type of enterprises' (F value=8.11, p=0.06). Similar results were observed with individual core; the variable

'training' (F value=35.94, p=0.42) was non-significant, but a significant difference was observed with 'type of enterprises' (F value=11.85, p=<0.000). For the dimension of economic core, the independent sample 'training' (F value=28.28, p=0.32) was observed statistically non-significant. But, the variable 'type of enterprises' (F value=11.44, p=0.01) was a significant factor. Lastly, the total scores of the Entrepreneurial Motivation Scale showed a significant difference in 'training' (F value=21.82, p=<0.000) and 'type of enterprises' (F value=10.70, p=<0.000).

Table 1(c) represents the summary of two way analysis of variance on the samples. A statistically significant difference was observed with the variable 'training' (F value=810.94, p=<0.000) and 'type of enterprises' (F value=19.27, p=<0.000). Further, the interaction effect also showed significant difference (F value=46.90, p=<0.000).

Table 2(a) represents the mean score and SD values to examine the effect of the Quality of Worklife Scale on the identified variables (a) training (trained and non-trained) and (b) type of enterprises (medium and large). Measuring the independent samples 'training', the trained group (mean=23.53; SD=4.07) has reported a higher score compared to the 'non-trained group' (mean=25.29; SD=4.17). Similarly, for 'type of enterprises', the respondents from 'large enterprises' (mean=36.80; SD=1.57) have reported higher scores compared to those from 'medium enterprises' (mean=26.29; SD=3.79). The mean score and SD values for the interaction effect within the samples from trained-medium enterprises was mean=29.52, SD=7.82. The mean score and SD values for the interaction effect between the samples from trained-large enterprises were mean=32.83, SD=7.73. The mean score and SD values for the interaction effect within the samples from non-trained-medium enterprises were mean=21.67, SD=8.51. The mean score and SD values for the interaction effect within the samples from non-trained-large enterprises were mean=33.28, SD=7.54.

Table 2(b) represents the 'F' values for 2x2 ANOVA to study the significant effects of the all the dimensions of the Quality of Worklife Scale. No statistical differences have been observed in the dimensions of 'job level' for the variable of training (F value=0.00, p=1.00) and type of enterprises (F value=1.60, p=0.18). Further, for the dimension of 'culture/climate' the statistical significant differences were observed among the respondents from training group (F value=17.79, p=<0.000). However respondents from the type of enterprise group were observed to be scoring statistically non-significant values (F value=4.62, p=0.06). Whereas when calculating the scores for the variable of 'health outcomes', the independent sample training was observed to be statistically significant (F value=23.85, p=<0.000), but the respondents from the sample type of enterprises have reported a non-significant value (F

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value=7.25, p=0.06). Similarly, the construct of 'other outcomes' was statistically significant for the variable of training (F value=36.68, p=<0.000) and statistically non-significant for type of enterprises (F value=12.49, p=0.06). The construct 'hours of work' has shown similar results for training (F value=36.68, p=<0.000) and type of enterprises (F value=12.49, p=<0.000), both being significant. Similarly, variable training for the constructs of 'work family' (F value=36.54, p=<0.000) and 'type of enterprises' (F value=13.39, p=<0.000) were observed as statistically significant. The construct of supervision, has shown significant results for training (F value=19.06, p=<0.000), but, the type of enterprises (F value=4.87, p=0.21) was observed to be statistically non-significant. The results of the variable of 'benefits' were similar, where training (F value=23.98, p=<0.000) has shown significant results, but type of enterprises (F value=6.42, p=0.13) has been observed as being statistically non-significant. For the variable 'union', training (F value=23.95, p=<0.000) and type of enterprises (F value=10.13, p=<0.000) have shown statistically significant results. Lastly, for the total scores of the Quality of Worklife Scale, the variables training (F value=16.75, p=<0.000) and type of enterprises (F value=3.76, p=<0.000) have reported significant results.

Table 2(c) represents the summary of 2x2 ANOVA using the Entrepreneurial Motivation Scale to study its effect on the independent samples 'training', and 'type of enterprises'. The respondents have shown statistically significant results for the independent samples 'type of enterprise' (where F value=0.68, p=<0.000), 'training' (F value=421.09, p=<0.000), and the interaction effect between them has also shown statistically significant results (F value=21.27, p=<0.000).

In India, most companies operate stable businesses quite efficiently. The commercialization of an idea stemming through research and development can be a mediator for holistic growth to both, employees and organizations. Organizations today have realized the prospects of *"intrapreneurship in generating new ideas, creating new business models"*, as well as recognizing and retaining potential talent (Chandra & Mathur, 2017b). Employees who see an opportunity to upgrade in terms of more challenging roles and executing their ideas may often end up quitting their jobs to start enterprises of their own if they are not given proper recognition. In such situations, organizations (in order to retain the best talent) have to provide a positive environment and opportunities to explore and innovate, creating a relationship which is mutually beneficial. Today, the *"need of the hour is for people who are creators rather than followers"* (Barathi, et.al, 2011). The authors of this paper would like to highlight that today, organizations have started enhancing the capabilities of their employees

by identifying, supporting, and encouraging ideas which are innovative, and can further be converted into successful commercialized products or services.

In their discussion with many stakeholders and heads of business units, the authors have observed that organizations are not competing with each other, instead their focus is to employ people with potential, who in turn enhance the growth of enterprises. Organizations which actively promote intrapreneurship encourage their employees to go for the trial and error method, which can be a complementary element wherein a person is given the chance to explore, fail, and try again without the burden of financial loss. In many instances, intrapreneurship has also seen *'infrastructural deficiencies', 'resource constraints',* and *'rapid rate of weak work ethic'.* Though men and women today share the same responsibilities, working hand in hand, the differences between the responsibilities given to each gender have been experienced by women in the workplace. Further, a transformation in the minset has been observed, from being employees to being psychological owners (Seshadri & Arabinda, 2006), here persons with a high need for achievement motivate others also in their journey of attaining success and excellence. Further, *'risk taking propensity', 'tolerance for ambiguous situations', 'locus of control', 'risk tolerance',* and *'entrepreneurial alertness'* have had a positive effect on the entrepreneurial intention.

Researches like Fredrick, et.al, (2006) have observed that successful models for intrapreneurship include "ecosystem venturing, innovation venturing, harvest and private equity venturing". Whereas Hornsby, et.al (1993) identified the importance of personal characteristics like *"risk-taking propensity", "desire for autonomy", "need for achievement", "goal orientation",* and *"internal locus of control",* and also observed these characteristics as having an influence on intrapreneurs. The authors conclude that one of the many things that are taught to entrepreneurs is to never get attached to their idea. An entrepreneurial venture is (mostly) a purely economic entity. The moment they develop maternal and paternal instincts towards their economic entrepreneurial ventures, they open up to dangers. They start neglecting mistakes and failures of their own ventures. Hence, through training programs, entrepreneurs are trained not to be emotional or personal about their work. It has also been observed that in case one venture fails, they move onto another one. If one venture succeeds, they still move on to diversify and make it bigger.

Conclusion: Organizations have an incredibly important role in encouraging and fostering intrapreneurial culture. However, in many instances it has been observed that organizations desire and aspire, but do not necessarily put any real effort towards encouraging such a culture. For organizations to deal strategically with the current competitive world, a parallel

system needs to be developed. Intrapreneurship (corporate entrepreneurship) is one such way, whereby organizations can not only explore and exploit new avenues, but can also open an altogether new world of opportunities for others. But, this comes with the complex challenge of investing heavily in developing an intrapreneurial climate, developing and nurturing ideas to get them converted into commercialized products, and providing a knowledge sharing environment. Pinchot (1987) and others believed that "intrapreneurs are motivated by corporate reward and recognition". After having thorough interaction with respondents, the authors have observed that the feeling of recognition gives personal satisfaction to people, which is the true motivator for any entrepreneur or intrapreneur. Here, psychological ownership develops, where individuals 'feel' that the organization belongs to them; this can also be seen as a motivating factor. Some argue that 'psychological ownership' creates a sense of responsibility in the individual, which can be evidenced as stewardship and a sense of social responsibility or purpose for the organization (Burns, 2013). The findings also indicated that a large number of the respondents were achievement driven and were likely to be successful intrapreneurs because of power and affiliation motivation.

Limitations: The major limitation was geographical constraint. This study has only focused on selective medium and large enterprises, but, a more comprehensive study can be done on a larger sample constituting varied sectors across regions.

Significance, Implication, and Future Research Prospects: This study would be helpful for researchers in examining different behavioral aspects and other intimidating factors which have effects on the intra/entrepreneurial intention. The managerial implications of this study would be to understand the challenges faced by intrapreneurs when it comes to risk taking and execution. This study was designed to focus on making contributions to academicians, potential entrepreneurs, and change managers. Future studies can focus on diverse contexts of entrepreneurship and can work on the dynamics of entrepreneurship as practiced by entrepreneurs and intrapreneurs, and the growth of the firm.

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