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A STUDY ON EMPLOYEE DEVELOPMENT PROGRAM AND EMPLOYEE'S PRODUCTIVITY IN INDIAN AUTOMOBILE INDUSTRY

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Abstract- Importance of worker improvement application is developing for the companies those following to acquire an advantage amongst competitors. employees are respected aid of the company and achievement or disappointment of the organisation communicate on the overall enactment of employees. therefore, agencies are financing massive quantity on worker schooling and development programs. furthermore, in education application it's miles helpful for companies to importance on understanding, knowledge and ability of personnel. Training and development is one of the most essential human resource improvement activities in Indian automobile enterprise. Extraordinary patterns and strategies of schooling are adapted for the talent and know-how improvement of human resource. most of these sports consciousness on development of worker's productiveness. good sized studies have taken area on employee education and productivity, this take a look at has evaluated the impact of schooling on worker's productivity and located that schooling and development application has fantastic and sizeable impact on employee's productiveness in Indian vehicle industry.

Keywords: Employee development program, Training and development, employee productivity, automobile industry, impact of training.

I. INTRODUCTION

This study is primarily based on quantitative data, where importance is located on the assortment of numerical data, the instantaneous of those data and the illustration of implications from the data to understand the correlation of innovations, organizational growth and sustenance. This chapter describes the entire process used for developing hypothesis, collecting data, and analysis of data. Quantitative data is collected from several sources. Also qualitative data is also collected and then converted the same into quantitative form for further analysis and inferences. Additionally, during this study strategic innovation mix business model (SIBM) is developed, since research is

also conceptual research. The present research is blend of analytical and descriptive (objectives) type of correlational research which attempted to discover or establish the existence of a relationship / interdependence between innovation and growth / sustenance of organization. The research methodology used for this study is applied research methodology along with correlational method as well as Quasi-experimental method. Experimental method is used for SIBM formation and explanation. The scope of the study includes the organizations which are of Indian origin or multinational organization which are listed on BSE. Organizations which completed 25 years of operations and having predominant business interest into automotive OEM or auto component business.

II. RESEARCH METHODS

This research mainly utilizes "Quantitative research methods" which define and amount the level of incidences on the foundation of numbers and intentions. This measurable study mainly examines relationships between. Response variables and factors with the application of statistical techniques such as correlation and regression analysis. The approaches of association and deterioration used in order to analyse the degree and the wildlife of relationships among dissimilar response variables (Revenue growth and Profit

growth) and explanatory variables (sales Growth, patents, new product launches and new platform launches). Mean, Mode, Median statistics are used in data contrasts such as likening presentations of two dissimilar businesses within the same historical of time or associating performance of the same business during dissimilar time epochs. General Linear Model, Design of Experiments and Multivariate Regression analysis is used to study the modelling and analysing several variables in SIBM tool preparation. The rationale behind 25 years in business is (a) considerably long enough time for organizations to be in business (b) organization has went through business down turn cycle and rebound (c) organization also experienced enough competitive forces as well as changes to external environment to grow and sustain.

Generally, listed companies are having obligation to provide detailed operational information in the public domain. The companies are having major operation in the Indian market, or MNC companies which are having Indianoperation for considerably longer duration are listed in stock argument in India. BSE is one of the oldest and most large companies are preferably listed to this stock exchange. Additionally, BSE listing is considered for (a) availability of organization data like annual report, financial statements etc. (b) ease of access to data. Large size companies are considered for the research for (a) companies are having formal strategy development focus (b) large number of people are working in the organization with formal organization functions, hierarchy (c) companies are affected by external as well as competitive environment. In case of smaller organizations, it is observed that these organizations are promoter driven and most of strategic decisions are influenced by promoters' outlook and exposure. Also it is assumed that formal strategy development and formation process may not been followed. It is also observed that smaller organization do not follow strictly formal organization functions and hierarchy.

III. Data Analysis and Interpretations

information evaluation is considered to be one of the critical component and middle of the research work. statistics analysis is the system of separating statistics into smaller and doable parts with the intention of locating meaningful solutions to the research questions and goals and to disseminate the findings (Polit & Beck, 2008, p. 69). After series of facts by using making use of relevant gear and techniques, facts analysis steps are important to extract meaningful information from the collected data in order to find the answers to research questions and hypothesis. This chapter presents the results of the statistical analysis performed on collected data and interpretation of findings. The following text presents the statistical analysis on collected data, results of the statistical analysis and interpretation, inferences drawn from the analysis results. In this section, hypothesis of this research is also being tested using the analysis of the data.

Analysis Variables

After sampled organization selection, data collection sources identification, deciding the methodology for analyse the data and data collection, the data analysis step is performed. In order to get meaningful information from collected data and correlate to research objectives, response variables i.e. Revenue of the organization and Profit after tax are identified as response variables. Basically, increase in revenue of the organization represents the "Growth" of the organization and continued profit after tax represents the "Sustenance" of the organization. The growth and Sustenance of the organization is dependent upon the input factors so these variables are treated as dependent variable or response variable. As the research objective is to find the correlation between innovations, organizational growth and sustenance, it considers number of patents, new product launches, new platform launches and sales growth as the factors or independent variables.

Automobile sector organizations spend average @ 4% of its revenue on R&D globally which is ahead of chemical, consumer, telecom, industrial sectors and similar to Aerospace & Defense sector. However, it is lower than sectors like software & internet, healthcare, computing and electronics. North American, European and Japanese automotive companies are leading in R&D spending within the automobile sector as per Statstica.com data (Statista, 2018) Tesla which is new entrant into global automotive market space with its disruptive electrical vehicle technology (Refer Chart 3-5), is spending highest in R&D around 12% of its revenue which is in excess 200% more than Volkswagen group which is at second position. However, all

other automotive companies are spending around 4.2 to 4.9 % of its revenue toward R&D. According to News18 report, in India, the important 25 constructors capitalized a total of Rs. 6,344 crore on R&D, which was 35.04 per cent of total gross profit of Rs 18,106.6 crore made by the companies in 2016-17. (News18Report, 2018) The successful organization samples in this research reveals (based on companies' annual report data) that average 1.5% of revenue is being spent on R&D.

Strategic Innovation mix Business Model

Correlation between Innovation, organizational growth and sustenance is discussed in Section 1. It is evident from the study that innovation plays key role in organizational growth and sustenance. Literature review of this study also found that multiple studies conducted on the innovation subject with different objectives also concludes that innovation, organization growth and sustenance is having the correlation. However, current studies are limited to establishing the correlation of innovation with organizations' objectives and little has been observed about "how" the innovations are correlating to organization growth and sustenance. It is also observed in current research that emphasize is on product, process and management innovations however, collective impact of innovations, organizations new initiatives on growth and sustenance is not evident in the literature review conducted for this study. One of the chief objectives of this study is to develop business model or tool for business managers to facilitate innovation based business decisions.

In this study, Strategic Innovation mix Business Model (SIBM) is proposed to estimate the inclusive impact of innovations, organizational new initiatives on organizational growth and sustenance. The origin of SIBM is the study of organizations' annual reports and data for this research. It is observed during the annual report study that organizations annual report data is presented in specific pattern and initiatives of the organizations are mentioned in systematic manner. This information is collected, organized and categorized to form SIBM approach which is explained.

The main attributes of an innovations and new initiatives that affect the rate of adoption includes the advantage it creates by adopting the new initiatives, how practical, ease at which the innovations can be adopted into organizations day to day operations, the ability of employees to experience the similar initiatives who have already adopted and the risk, expenses of trying the new initiatives. The risk associated and level of expenditure required is not well quantified with the benefits to organizations is the major factor affects the diffusion of new initiatives in the organization. Sometimes measuring return on innovation investment is difficult on average new operating income generated per unit of R&D expenditure. (Darke, Sakkab, & Jonash, 2006).

Manufacturing organizations strategic challenges related to innovation

Many organizations realized that innovation is important ingredient to growth of the organization. However, it is difficult for organizations to choose the right innovation strategy, target returns and to achieve the rate of returns on the innovation investment. The study performed by Booz and Co., is has observed that incremental novelty savings are subject to lessening returns. (Kandybin & Kilhn, 2004, p. 4). Simply it means that any additional spending on new product development at the end yields a lower and lower return. Profitable innovations cannot be outsourced or bought and also simply spending more on the incrementally marginal projects usually ends into wasteful resources and also gives bad names to organizations innovation strategies. The law of diminishing returns in innovation effectiveness observed in the numerous case studies, it is observed that increases in R&D spending do not produce significant increase in sales or organizations profit growth. Important observation mentioned Booz &Co. study that companies which continue spending on innovations without effective ROI are not raising but rather "riding the curve" without altering the processes, systems, structures, or capabilities that determine their ROI. (Booz&Co, 2011) Many organization has developed its own internal methods to define the returns from new products however, it is only confined to new products, processes and seems not inclusive to all its new initiatives. On many occasions the projects are initiated with over optimism and ends with pessimism and also with higher than expected spending and lower expected benefits.

This research attempting to provide the approach to ongoing challenges related to changing technologies, market dynamic and customer expectation in inclusive manner and provide organizations with tool to facilitate all its initiative to align with organizations ultimate objectives. Automobile industry is having several popular practitioner tools and models utilized to achieve the business results as well as achieve the organizational business objective. Following section has noted few popular model practiced in automobile industry in general and Indian automobile industry in particular

IV. CONCLUSION

Historical data collected is required to be filled into the input section. Also prediction year data and organizations intention to implement number of new initiatives to be entered into prediction year in row. Once the data entry is completed, organization T10In base level and benchmark T10In results are plotted. Refer to chart # 7-5, it can be observed that organization is not doing as good as the benchmark T10In in all but product bundling and customer recall area. However, it can also be observed that over all organization is having more patents and commercialization initiatives than the prediction level. Organization growth is predicted 10.5% to 25.0% based on prediction data. As this is known growth and sustenance data, actual FY 18 growth over FY 17 is around 6.5%. As it is lower growth than predicted, however, this seems to be special case and there is assignable cause present during this period. GST implementation happened during this period in India, so potential impact of GST seems to be special cause for the lower than predicted growth. Organization sustenance is predicted to 1.4% to 30.4% based on prediction data. Actually this year organization YoY growth is 9.5% which is within the calculated range. As mentioned in the previous section, the prediction range can be narrowed with more refined data, as this model is developed based on public domain secondary data. In order to achieve the growth and sustenance objective organization can be reduce its patents effort and also commercialization can be readjusted to achieve the optimized growth and sustenance target.

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