

COMPARATIVE STUDY OF VALUES AND PATTERN OF DECISION-MAKING AS A FUNCTION OF VARIOUS VALUES IN GOVERNMENT AND PRIVATE MANAGEMENT EDUCATION INSTITUTIONS

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ABSTRACT

Values are those preferences and interests by which an individual, group, organization or a decision maker reach to the decision. All decisions influenced by their values. Value creates anxiety in making decisions. Values develop along with various dimensions i.e personal goals, organizational goals and mutual behaviors among individuals or organizations. An individual and an organization having different values, suited to them and their objectives. So the researcher have made research design to examine the Decision making patterns as a function of values and trends of values of respondents of Government (state universities) and Private management education institutions. For the study 80 and 120 respondents were taken as sample for the investigation of both settings (i.e. Government and Private management education institutions respectively, of Rewa and Jabalpur division of MP state.) Findings of the research indicates that social, theoretical, economical and religious values were prominent in government management education institutions whereas economical value was found at top level in private management education institutions. This paper also presents the decision making pattern in both setting in relation to similar type of values.

Decision making is a process of selection of course of action among available various actions. In decision making process selected action depends on decision maker's values, personality, and risk taking capacity.

The values are important phenomena of a person, that tend to affect the types of decisions they make, how decision makers perceive their environment, and their actual behaviors. "Values are the pattern of preferences or generalized attitudes with (mostly) real independent existence indicating the desirability of behaviors in terms of social, moral, aesthetic, and psychological needs". Six basic interests or motives of personality are as follows-

1. The Theoretical value-refers to discovery of thought.
2. The Economic value-refers to the utility or what is useful.
3. The Aesthetic value-refers to the highest value in form and harmony. This is judged from the stand point of grace, symmetry or fitness.
4. The Social values refers to love of people and sympathy.
5. The Political values refers to the love for power.
6. The Religious values indicates the unity and oneness (Kulshrestha 1998).

Relevance of Values in Management

Relevance of value in management has to be still understood and its implementation is required with a view to total human development in India. Gandhiji look up this

theme from Vivekanand philosophy and made it nationwide movement after becoming free. We adopted the democratic constitution inspired by humanistic Impulse. Our modern renaissance is started by Raja Ram Mohan Roy and inspired by this humanistic vision impulse deriving from our national spiritual habitation and from cultural inheritance of the modern west. Swami Vivekanand was a powerful voice that awakened our nation from its long slumber. He instilled a sense of human values into all aspects of our national life. Though Gandhiji advocated this human orientation to our politics and our national life still has not been achieved that is why still the social and political mass exists and after more than five decades of freedom we are comforting with challenging human problem in every fields of national endeavour. In today's scenario every other developing countries have more respect for human values than we have. We have to look upon how can infuse human values in our national and corporate life. The human values in management and administration proceed from the third purusartha of dharma. The third in order from the point of view of human experiences, it is put in all enumerations due to its importance. Dharma is essentially what manifests spontaneously as a by product of man's inner growth of man's spiritual growth from the freedom of individuality to the freedom and social responsibility of freedom (Kulshrestha et.al.2009).

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Review of Literature

Kesta D.A.(1996) stated in his paper“Values in the Decision-Making of CEOs in Public Colleges”, Examined the relationship between values and the decision-making of 10 CEOs in public schools in Greenland. Using a qualitative research design, the study showed that values played an important role in the decision-making process. It found that a degree of similarity appears to exist in the frequency with which the same values reoccurred in the decision-making of all ten CEOs. The study also revealed that some values that showed high occurrences in the decision cases were also found to be highly occurring in the follow-up interviews, indicating their high level of prevalence in the CEOs' value make-up. Shared decision-making occurred most often in organizational redevelopment decision cases and this value, alongside trust, featured most frequently in the follow-up organizational redevelopment interviews.

Meglino, B.M. and Ravlin, E.C. (1998) in his paper “Individual Values in Organisations: Concepts, Controversies and Research”, Suggested that, an individual's internalized values function as personal standards of conduct and the strength of such values influences the perceived level of attractiveness or perceived legitimacy of alternative actions.

Sharfman, M.P., Pinkston, T.S. and Sigerstad, T.D. (2000) in their paper “The Effects of Managerial Values on Social Issues Evaluation: An Empirical Investigation”, Examined the effects of managerial values on social issues evaluation. A total of 129 managers from the US participated in the study. They found a clear relationship between the issues evaluated as important and the values of the manager conducting the evaluation. Economic values oriented managers emphasised both community and regulatory values less than managers of other values orientations.

Bates et al. (2001) in research titled “Redefining Human Resource Development: An Integration of the Learning, Performance and Spirituality of Work Perspectives”, Found that attitudes differ from values primarily due to their lifespan within an individual's cognitive schemata. Values can influence the holding of certain attitudes; however, unlike attitudes, values are considered imperative for action.

Johnson, M.K. and Elder, G.H. (2002) in “Educational Pathways and Work Value Trajectories”, highlighted that antecedent such as age, gender, education, and the moderating influence of culture and group orientation in examining the effect of values on various decision outcomes.

RESEARCH METHODOLOGY

Data Collection

The present study is based on primary data, which was collected Personally by researcher. Data were collected from the research area.

Research Area

Two divisions of MP State have been selected randomly for the research. These two divisions are (1) Jabalpur and (2) Rewa.

Sample

The sample for research was depend upon the size of population. The purposive and random sampling was adopted for entire research.

Population and Sample Selection

The population of entire research was Head of the institution .administrators, Deans, Directors, Registrar, Dy. Registrar, Aast. Registrar, Principals, HODs, Officers and teachers of Government (Govt.State Universities) & Private management education institutions. On the basis of overall responses of above respondents, analysis of data have been made.

The total sample size for Government (/Semi-government/.State Universities) management institutions was 80 and 120 for Private management education institution. Only those institutions were incorporated for population and sampling which are in the list of Vyavashayik Pariksha Mandal (VYAPAM) Madhya Pradesh Bhopal and other management education institutions not added in the list of VYAPAM but running in university campus(university teaching departments) with proper approval of the university, which is listed in VYAPAM .Here in entire research Government management education institution means state universities, where management education courses are running.

Tools of the Research

Well structured and Pre-tested scales and test were adopted for the present investigation. The value scale originally was prepared by All port Vernon and Lindzey which measures dominate interest in personality. This scale was revised modified and adapted by Kulshrestha (1998). A very little work have been done in Indian in this field. Dr. K. Ray choudhary adapted the original scale and made it suitable for use on Indian population in English. The author and Sri N.M. Srivastav translated the scale into Hindi Language and Simplified the instructions and illustrated certain facts with which Indian's are most familiar.

This value questionnaire comprises of two part i.e. part (A) & Part (B)

Part (A) consists of 30 questions with multiple choice to response.

Part (B) consists of 15 questions with choice to response. Respondents have to value them numerically (i.e. 1,2,3,4). It is a forced-choice instrument and it aims to measure the relative of six basic interests or motive of personality. Total 45 questions/statements are contained in the questionnaire. DMSS by Noorjahan N. Ganihar having

48 questions was administrated to know pattern of decision making on the scale of values.

Data Collection Procedure

A Set of, Value test was used to collect the data. Before administrating the set of scales, respondents were informed about the purpose of the study and all the necessary directions were given comprehensively for filling out the questionnaire. After above explanations the questionnaires had been given to fill them.

Data Analysis Procedure

In this study in order to objective and hypothesis of research MEAN S.D. and t Test were conducted. Scoring for each measure was done on the basis of scoring methods/techniques which is given with questionnaire. After scoring, data tabulation had been done by the obtained score. For the analysis, micro-soft excel was utilized to perform all the analyses. The 0.05 and 0.01 alpha level was accepted as a criterion of statically significance for all statically procedures.

Table : 1.1 A Comparative Mean Value, Standard Deviation and 'T' Value on the Scale of Decision-Making as a Function of Various Values (Government & Private Management Education Institutions)

Type of Institutions	Govt	Pvt	Govt	Pvt	Govt	Pvt	Govt	Pvt	Govt	Pvt	Govt	Pvt
Values	TH	TH	ECO	ECO	AST	AST	SOC	SOC	POL	POL	REL	REL
Total No. of Prominent Values holder Respondents	19	26	13	41	02	03	31	25	02	06	13	19
Mean on decision making scale	110.5	109.88	109.92	113.51	108.50	102.0	111.16	111.28	113.0	97.67	111.23	110.32
SD	5.902	12.433	8.331	7.018	3.536	14	8.009	9.379	1.414	21.144	6.966	8.486
T	0.05		-1.54*		0.61		-0.05		1.77**		0.32	

* significant at 0.05 level

TH = Theoretical value
 AST = Aesthetic value
 POL = Political Value
 Govt. = Government

** significant at 0.01 level

ECO = Economical value
 SOC = Social Value
 REL = Religious Val
 Pvt. = Private

Test of Significance

Test of statically significance were conducted for the the study because surveyed respondents were sample from the population of research area.

RESULTS

Here, results are presented according to the objectives, hypothesis and nature of scales.

Table 1.1 presents the comparetion of values and pattern of decision making style as a function of different types of value in respondents of government and private management education institutions. Table revels that respondents of Pvt. Management institutions hold economical values at first rank while respondents of Govt. Management institutions hold social value at first rank. Aesthetic value stands at last rank in boath settings.

The respondents of both groups (Government & Private Institutions) having of theoretical value have scored more or less equal mean value (i.e. 110.5 and 109.88 with 5.902 and 12.433 SD value respectively). The calculated 't' value was not significant (i.e. 0.05). Slight difference between respondents was noted in relation to economic value. The 't' value is found significant at 0.1 level. Similarly

the decision making style of respondents having political values was found differ. The 't' value was found 1.77 (i.e. significant at 0.1 level).

It is also clear that the pattern of decision making are similar in social & religious value holders of both groups (i.e. government & private management education institution) because both group have scored more or less equal mean value. (i.e. 111.16 & 111.28 for government & private group respectively for social value holder and 111.23 & 110.32 for both two group of religious value holder).

A slight difference in decision making style but not statically proved, have been observed for aesthetic value holders of both groups because the mean value of both groups slightly differ from each other (i.e. 108.50 and 102.0 for government and private institutions' aesthetic value holders). Observed 't' value (i.e. 0.61) is not found statically significant. It is also clear from the figure 1.1

Hypothesis Testing

In present study efforts have been made to assess the decision making pattern in the light of differential values. Obtained results clearly indicate that social, theoretical economical and religious values were prominent

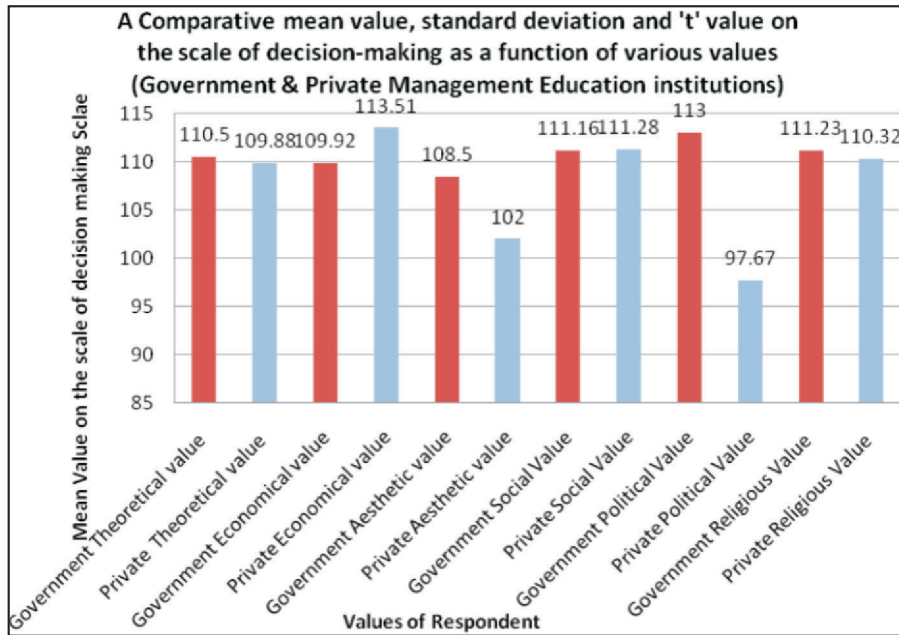


Figure 1.1

in government management education institutions whereas economical value was found at top level in private management education institutions. Thus it is clear that the respondents of government education institutes were dominated social values while respondents of Private institutions dominated by economical value, but its impact on decision making was not significant. The formulated hypothesis for present study " There will be no significant difference obtained between the respondents of Government and Private management education institutions in relations to values is rejected. Second hypothesis

'Decision Making Pattern will be the same in different value holders accept economical and political value' in both settings is accepted because calculated mean value on decision making scale is more or less equal in both settings in relation to similar type of values of both settings accept economic & political values.

Several researches support present finding and few disfavor it. In Indian context various researches have attempted to identify the value systems of Indian managers. These researchers have used Allport-vernorn-Lindzey model, Graves models, and England model. Besides, many of them have measured managerial values in the context of work values. Though there are numerous studies, it is not possible to give them here.

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ARSIYA: COMPARATIVE STUDY OF VALUES AND PATTERN OF DECISION-MAKING AS A FUNCTION OF...

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