

In this book, we are focusing on Infrastructure as a Service (IaaS) to resolve the problem of Cost and Security in banking sectors. As storage in interaction with the timing it becomes easily accessible. In terms of Hardware and to implement the model on infra computing scenario we need to go with controller based system which can resolve the problem and give us the problem solution in terms of cost and to form a more secure banking system. Thus, in this book, we have proposed a design and implemented 1. A remote monitoring and controlling system using embedded wireless networks over the Organizational Cloud which represents IaaS Model, especially in queuing system like Bank, Hospital etc. 2. This system is aiming towards the hardware approach as a solution to the security with Time refraining and memory optimization arrangements which indirectly minimize the Cost. 3. Web Services, Smartphones and Microcontroller based hardware interactive system can be used for the client system to monitor and control the security scenario for the avoidance and regulations of Cloud Computing networks.

Impacts of CC on Enterprises



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Impacts of Cloud Computing on Enterprises

Focused on Security and Cost



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Business Intelligence Open Source Tools: Review

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Abstract: Automated data collection tools have led to storage of enormous amounts of data in data repositories. The organizations can benefit from this huge collection of data if and only if they are able to extract meaningful information for the benefit of their business. To survive in the modern competitive business world, the managers are in continuous need of right information at the right time in the right place to be able to make faster and better decisions. Business Intelligence (BI) plays an important role in enabling the business organizations to capture, extract, comprehend, utilize and harness multidimensional data to support decision making in order to improve business operation in complex and dynamic environment. A BI system includes capabilities for decision support, online analytical processing, prediction and data mining. The paper discusses the need for BI, the components of BI system, the benefits and challenges of adopting Open Source BI systems by organizations and finally five Open Source BI tools are presented.

Keywords– Business Intelligence; Data Warehouse; ETL; OLAP; DSS; Open Source

1. Introduction

Automated data collection tools have led to storage of enormous amounts of data in data repositories. The organizations can benefit from this huge collection of data if and only if they are able to extract meaningful information for the benefit of their business. Meaningful Information and consequential knowledge form the backbone of the decision making process. To survive in the modern competitive business world, the managers are in continuous need of right information at the right time in the right place to be able to make quicker and better decisions. Business Intelligence (BI) plays an important role in enabling the business organizations to capture, extract, comprehend, utilize and harness multidimensional data to support decision making in order to improve business operations in the complex environment. In this paper the importance of BI for organizations is explored. The remaining paper is divided into following sections: Section II – Background of BI, Section III - Need of Business Intelligence, Section IV - Components of BI, Section V - Benefits and Challenges in adopting Open Source BI systems, Section VI - the Open Source BI tools and finally Section VII – Conclusion

2. Background

In modern businesses, increasing standards, automation, and technologies have led to vast amounts of data becoming available. Data warehouse technologies used to store this data. Extract, transform, load (ETL) and even recently Enterprise Application Integration tools have increased the speedy collecting of data. OLAP reporting technologies have allowed faster generation of new reports which analyze the data. Business intelligence has now become the art of sifting through large amounts of data, extracting pertinent information, and turning that information into knowledge upon which actions can be taken.

To survive in such an increasingly tough business environment, it is crucial that cost-effective and rapid access to multidimensional business information is made available for business stake holders. Thus, a Business Intelligence system needs to be adopted which provides a set of technologies and products for generating the information

needed to respond to business queries, and make tactical and strategic business decisions.

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Business Intelligence enables organizations to make well informed business decisions and thus can be the source of competitive advantages. This is especially true when firms are able to extrapolate information from indicators in the external environment and make accurate forecasts about future trends or economic conditions. Once business intelligence is gathered effectively and used proactively then the firms can make decisions that benefit the firms. The ultimate objective of business intelligence is to improve the timeliness and quality of information. Timely and good quality information is like having a crystal ball that can give an indication of what's the best course to take.

There are various driving forces which present a need of BI implementation in business organizations [2, 5].

They are listed as under:

- The position of the firm as in comparison to its competitors
- Changes in customer behavior and spending patterns
- The capabilities of the firm
- Market conditions, future trends, demographic and economic information
- The social, regulatory, and political environment
- To attain the ultimate goal of the business i.e. to increase revenues, reduce costs, and compete more effectively in rapidly changing business environment.

4. Components of Business Intelligence System

BI systems take data from multiple sources and compile meaningful information from multiple formats into reports. To achieve this goal, a BI system utilizes multiple components which act in cohesion. A BI system includes capabilities for decision support, online analytical processing, statistical analysis, forecasting, and data mining [5-9].

- Data Sources: Data sources can be operational databases, historical data, external data for example, from market

research companies or from the Internet), or information from the already existing data warehouse environment. The data sources can be relational databases or any other data structure that supports the line of business applications. They also can reside on many different platforms and can contain structured information, such as tables or spreadsheets, or unstructured information, such as plaintext files or pictures and other multimedia information

- Data Warehouse - A Data Warehouse is a central decision support database created for making the data from all sources – internal as well as external, useful and accessible for decision-makers to extract the information they need for making critical business decisions. The data is systematically collected, organized and stored in a warehouse for integration, cleansing, aggregation, validation and query tasks.
- Extract-Transform-Load (ETL) Tools – ETL includes processes and tools used to extract data from external sources, transforming and pre-processing such data into a format compatible with the organization's Data Warehouse structures for loading.
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- Data Mining - Tools specifically designed to identify patterns, relationships and rules within the data warehouse for discovery and insight into business knowledge and subsequent analytical prediction.
- Decision Support Systems (DSS) – These are software-based tools that first compile useful information from a combination of multiple sources such as raw data, documents, personal knowledge, or business models, and then use this compiled information to identify and solve problems and make better business decisions [9].

5. Adopting Open Source in Business Intelligence: Benefits and Challenges

Open Source Software (OSS) revolution has transformed the ways of use of information systems and services by individual users as well as business organizations. OSS systems for data warehousing as well as BI systems have also come up. Business organizations can benefit from the use of open source BI systems due to following reasons [10]

- Lower Cost - Open Source BI systems are inexpensive from licensing point of view. Moreover, business

organizations can use free versions of open source software for pilot projects thereby benefiting in terms of minimal acquisition cycles and associated entry costs.

- Component Based design allows them to fit into existing applications being used by the organizations.
- Open Source BI systems can provide better security features and provides solutions about installation instructions, updates, best practices, and feature requests in real time.
- Customization is possible with Open Source BI systems.
- Possibility of frequent updates if the adopted Open Source BI system is backed by a robust developer community which continues to provide support for feature improvement as well as customization in accordance with infrastructure of the organization. However, there are certain challenges in using Open Source BI systems [10-11].
- Requirement of highly trained developer group – Since an Open Source BI system involves a community of developers who can provide customized system as per the specific needs of the organization, there is a requirement of developer group which has the skill set to develop the requisite BI system as per the requirements of the organization as well as who can integrate the business processes in the BI system.
- Lack of instant on-site support - As the open source development model depends more on community of developers who may be working in different time zones and scattered geographically, the organization may have lack of instant on-site customer support which may be available in case of commercial BI systems.
- There may be compatibility issues between hardware being used by the organization and the Open Source BI system.
- If the organization is using cloud computing implemented as Software-as-a-Service, then the access to source code may not be available even if the hosted software is open source.

6. Open Source Business Intelligence Tools

As discussed above, the Open Source BI systems have a range of benefits for organizations, especially small and mid-size organizations that can benefit from using them to reduce their costs. In this section, some available Open Source BI tools are discussed.

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- BIRT - Business Intelligence and Reporting Tool is an open source software project developed by Eclipse Foundation. It can enhance the business intelligence of the

organization through its components for designing and generating report and charts. The components included are: a visual report designer for creating BIRT Reports, a runtime for generating reports, a Chart Engine, Chart Designer, and Viewer. It integrates with any data source in any environment and is able to access information from multiple data sources easily and quickly in order to create reports and applications with stunning data visualizations [13].

- Pentaho - Pentaho Open Source BI Suite Community Edition (CE) suite includes ETL, OLAP analysis, data mining, reporting, dashboards. It provides a platform that allows creating complex solutions to business problems. By integration data with business analytics thereby enabling organization's stakeholders to easily access, visualize and explore the data that impacts business outcomes [14].
- SpagoBI - SpagoBI is a complete Open Source Business Intelligence suite. It covers all the analytical areas of Business Intelligence with innovative themes and engines. SpagoBI offers a wide range of analytical tools, as follows: Reporting, OLAP, Charts, KPIs, adhoc-reporting, location intelligence via maps, free enquiry, data mining, network analysis, ETL, office automation and manage external processes [15].
- KNIME -KNIME is written in Java and based on Eclipse. This is an open source multi-language software development environment comprising an integrated development environment (IDE) and an extensible plug-in system. It has its origin in the pharmaceutical research. It has a robust and modular design having highly scalable platform comprising of data loading, data transformation, analysis and visual exploration models [16].

7. Conclusions

In times of globalization and seamless businesses processes, increasing standards, automation, and technologies have led to enormous amounts of data becoming available. There is a need for techniques and tools that can assist the organizations in converting this data into useful information and knowledge which can enable intelligent decision making for providing a competitive edge. Knowledge management and deploying of Business Intelligence by organizations for surviving in complex and dynamic business environment is of utmost importance in present times. Open Source BI systems provide an opportunity to organizations who want to integrate BI systems incrementally in their business processes to cut down costs while having the opportunity for making intelligent decisions

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- Data Mart - A Data Mart is a functional database that extracts specific information out of the overall data warehouse or directly from external regarding specific queries.
- On-line Transaction Processing (OLTP) techniques - Tools for reliable and efficient processing of a large number of transactions comprising of day-to-day operations and ensuring data consistency in traditional relational database
- On-line Analytical Processing (OLAP) technique - These systems work with data warehouses to process queries required to discover trends, analyze critical factors and generates reports from large volumes of multidimensional data.
- Dashboards - Digital Dashboards allow organizations to capture and report specific data points from each department within the organization, thus providing a "snapshot" of performance [8].
- Data Mining - Tools specifically designed to identify patterns, relationships and rules within the data warehouse for discovery and insight into business knowledge and subsequent analytical prediction.
- Decision Support Systems (DSS) – These are software-based tools that first compile useful information from a combination of multiple sources such as raw data, documents, personal knowledge, or business models, and then use this compiled information to identify and solve problems and make better business decisions [9].

5. Adopting Open Source in Business Intelligence: Benefits and Challenges

Open Source Software (OSS) revolution has transformed the ways of use of information systems and services by individual users as well as business organizations. OSS systems for data warehousing as well as BI systems have also come up. Business organizations can benefit from the use of open source BI systems due to following reasons [10]

- Lower Cost - Open Source BI systems are inexpensive from licensing point of view. Moreover, business

organizations can use free versions of open source software for pilot projects thereby benefiting in terms of minimal acquisition cycles and associated entry costs.

- Component Based design allows them to fit into existing applications being used by the organizations.
- Open Source BI systems can provide better security features and provides solutions about installation instructions, updates, best practices, and feature requests in real time.
- Customization is possible with Open Source BI systems.
- Possibility of frequent updates if the adopted Open Source BI system is backed by a robust developer community which continues to provide support for feature improvement as well as customization in accordance with infrastructure of the organization. However, there are certain challenges in using Open Source BI systems [10-11].
- Requirement of highly trained developer group – Since an Open Source BI system involves a community of developers who can provide customized system as per the specific needs of the organization, there is a requirement of developer group which has the skill set to develop the requisite BI system as per the requirements of the organization as well as who can integrate the business processes in the BI system.
- Lack of instant on-site support - As the open source development model depends more on community of developers who may be working in different time zones and scattered geographically, the organization may have lack of instant on-site customer support which may be available in case of commercial BI systems.
- There may be compatibility issues between hardware being used by the organization and the Open Source BI system.
- If the organization is using cloud computing implemented as Software-as-a-Service, then the access to source code may not be available even if the hosted software is open source.

6. Open Source Business Intelligence Tools

As discussed above, the Open Source BI systems have a range of benefits for organizations, especially small and mid-size organizations that can benefit from using them to reduce their costs. In this section, some available Open Source BI tools are discussed.

- Jasper Report Server- Jasper Reports Server is a stand-alone and embeddable reporting server. It supports a Web based BI Platform that is used to generate, organize, secure, and deliver interactive reports and dashboards. It is available in two versions: i) as an open source community edition download and ii) a commercially licensed, enterprise-grade business intelligence solution. It provides reporting and analytics that can be embedded into: i) a web or mobile application ii) operate as a central information hub for the organization. It has the capability to deliver real-time information to the web browser, mobile device, printer, or email inbox in a variety of file formats. [12].
- BIRT - Business Intelligence and Reporting Tool is an open source software project developed by Eclipse Foundation. It can enhance the business intelligence of the

organization through its components for designing and generating report and charts. The components included are: a visual report designer for creating BIRT Reports, a runtime for generating reports, a Chart Engine, Chart Designer, and Viewer. It integrates with any data source in any environment and is able to access information from multiple data sources easily and quickly in order to create reports and applications with stunning data visualizations [13].

- Pentaho - Pentaho Open Source BI Suite Community Edition (CE) suite includes ETL, OLAP analysis, data mining, reporting, dashboards. It provides a platform that allows creating complex solutions to business problems. By integration data with business analytics thereby enabling organization's stakeholders to easily access, visualize and explore the data that impacts business outcomes [14].
- SpagoBI - SpagoBI is a complete Open Source Business Intelligence suite. It covers all the analytical areas of Business Intelligence with innovative themes and engines. SpagoBI offers a wide range of analytical tools, as follows: Reporting, OLAP, Charts, KPIs, adhoc-reporting, location intelligence via maps, free enquiry, data mining, network analysis, ETL, office automation and manage external processes [15].
- KNIME -KNIME is written in Java and based on Eclipse. This is an open source multi-language software development environment comprising an integrated development environment (IDE) and an extensible plug-in system. It has its origin in the pharmaceutical research. It has a robust and modular design having highly scalable platform comprising of data loading, data transformation, analysis and visual exploration models [16].

7. Conclusions

In times of globalization and seamless businesses processes, increasing standards, automation, and technologies have led to enormous amounts of data becoming available. There is a need for techniques and tools that can assist the organizations in converting this data into useful information and knowledge which can enable intelligent decision making for providing a competitive edge. Knowledge management and deploying of Business Intelligence by organizations for surviving in complex and dynamic business environment is of utmost importance in present times. Open Source BI systems provide an opportunity to organizations who want to integrate BI systems incrementally in their business processes to cut down costs while having the opportunity for making intelligent decisions

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A STUDY OF EMPLOYEE ENGAGEMENT MODELS TO BUILD NEW BUSINESS APPROACHES

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ABSTRACT :

Objectives: The objective of this paper is to discuss the significance of the employee engagement in the organization through various models of employee engagement proposed by researchers and consulting firms. And also discuss various factors /drivers that keep the employees motivated and engaged.

Methods/Statistical Analysis: For this study, researchers have used review method. For the process of review around twelve academic research papers and reports of research firms in the area of employee engagement have been reviewed.

Findings/ Suggestions : The study suggests that the organizations should take care of their employees and provide an atmosphere where they should feel valued and involved in the work. An engaging environment will lead to better performance of the employee as an individual as well as the organization as a whole.

Application: This paper will be of value to anyone seeking better understanding in employee engagement to improve organisational performance.

Keywords : *Employee engagement, Employee engagement models, Drivers of employee engagement.*

I. INTRODUCTION:

A key component of any organization is its employees. The employees are critical to the viability and the competitiveness of the organization. Out of several resources available to the organizations, management of human resource, in general, and keeping the employees engaged in the work place, in particular, has become the most sensitive aspect that plays a crucial role in the success or failure of the business today. Engaged employees are invaluable assets to an organization. High levels of employee engagement in domestic and global firms promote retention of talent, foster customer loyalty, and improve organizational performance and stakeholder value.

Dealing with employee engagement is nothing but handling successfully the complex feelings, emotions and psychological state of minds of the employees. While engaged employees have a positive attitude and self-commitment to deliver better outcomes for the success of the organization; an imbalance in the 'effort-reward' or 'work-life' would essentially generate higher stress among the employees that may result burnout and further staff-turnover in the organization.

William Kahn in 1990's conceptualized employee engagement as the "harnessing of organizational members' selves to their work roles. In engagement, people employ and express themselves physically, cognitively, and emotionally during role performances."

Further, Maslach & Leiter (1997) stated that “Engagement, as an opposite of burnout, is characterised by energy, involvement, and efficacy. Engaged employees have a sense of energetic and effective connection with their work activities and they see themselves as able to deal completely with the demands of their job.”

Rothbard (2001) explained it as the “psychological” presence including attention, or cognitive availability of the employee spending time in thinking about a role and his intensity of focus on the role. It refers to a positive, fulfilling, work-related state of mind that is characterized by a personal involvement with enthusiasm, vigor, dedication, and absorption (Schaufeli, Salanova, González-Romá & Bakker (2002)). Engagement, essentially, is a two-way relationship between the employer and the employees, where the employees are positively, emotionally and intellectually committed to their organization and its success, largely by providing sustainable discretionary effort (Tower-Perrin, 2003; Hewitt Associates, 2004; Robinson et al., 2004). On this context Mercer (2007) expressed it as a state of mind in which employees feel a vested interest in the company’s success and are both willing and motivated to perform to levels that exceed the stated job requirements. It is the result of how employees feel about the work experience – the organization, its leaders, the work and the work environment. They must feel positive emotions toward their work to be personally meaningful, consider their work-load to be manageable, and have hope about the future of their work (Nelson and Simmons, 2003).

Highly engaged employees feel and react in ways that shows greater levels of commitment towards their company. They pay the full degree of their knowledge and abilities to help an organization succeed and even encouraging others to do so as well. They recognize with the company’s mission, values and products, and establish a real linking to the work they do, along with a sense of pride in doing it well.

There are different kinds of engagement like

- a. Intellectually engaged employees who are constantly improving the company with creative ideas and maintaining a positive view of both the company itself, and their relationship with it.
- b. Emotionally engaged employees are who are proud and enthusiastic and passionate about the company.
- c. Behaviourally engaged employees who are willing to go above and beyond for the company, their customers, and their team members while advocating on behalf of company and remaining loyal.

II. EMPLOYEE ENGAGEMENT MODELS

The below mentioned models have been taken for understanding the basic concept of engagement and has helped in creating further interest in the topic which led to the outcome of this study.

1. Institute of Employment Studies (IES) :

IES conducted an attitude survey in 2003 in 14 organizations with more than 10,000 employees. They developed a diagnostic tool using a regression model, to identify the most influential inputs to employee engagement

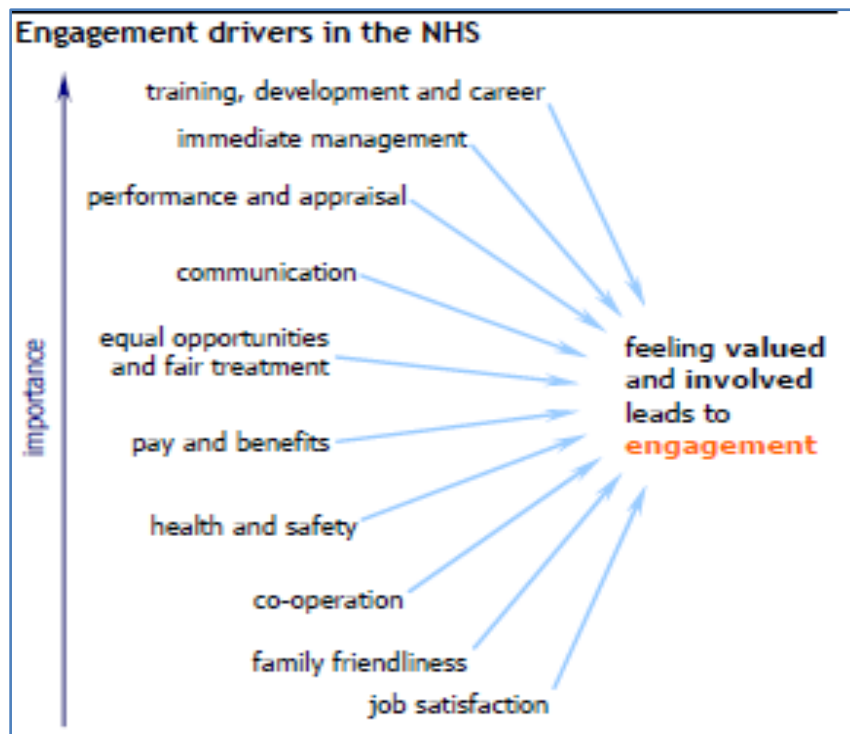


Figure 1: IES survey 2003

This study indicates that experience of, and opinion about, various aspects of work life are strongly correlated with engagement levels. Some of the strongest drivers were involvement in decision-making, opportunities employees have to develop their jobs, organisation's concern for employees' health and well-being and the extent to which employees feel, they able to voice their ideas, and managers listen to these views, and value employees' contributions

As a result of their survey, IES has provided the general lessons for organizations. Accordingly the presence of these building blocks raises the engagement levels of employees: a development focus, two-way communication, good quality line management, effective internal co-operation, commitment to employee well-being and clear, accessible HR policies and practices, to which managers at all levels are committed.

2. International Survey Research Approach

International Survey Research's (ISR) (2003) approach to measuring employee engagement, focuses on three interrelated components namely cognitive (think), affective (feel) and behavioural (act). They studied engagement using survey data from 3,60,000 and more employees from 41 companies all over the world. Through their study, they have found a significant correlation between highly engaged employees and corporate financial performance.

According to ISR, cognitive (think) occurs- when an individual agrees with the mission, values and goals of the organisation, resulting in a sense of belongingness. The affective (feel) occurs- when employees feel a sense of pride in their association to the organization. This element is closely correlated with organizational loyalty.

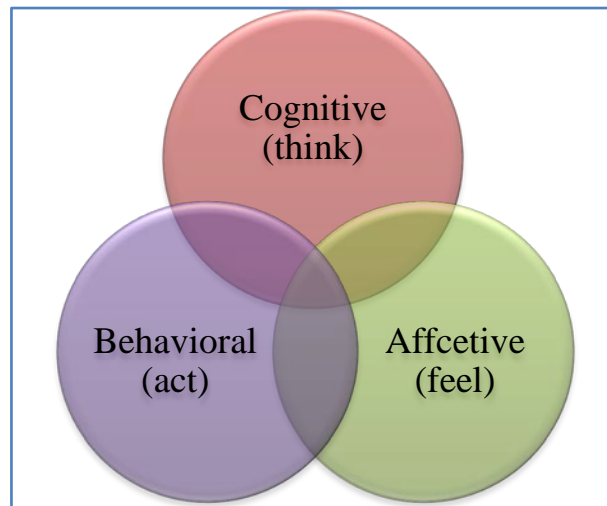


Figure 2: ISR model

The last and most critical element is the behavioural (act) element. It depicts the actions, the individual within the organisation will display, thus reinforcing their beliefs and feelings.

These three components should be measured so that the organization can design relevant and effective interventions to improve the levels of engagement within the organization.

3. Job Demands-Resources (JD-R) model:

This model (Bakker et al., 2003b; c; Demerouti et al., 2001a, b) lies on the assumption that every occupation may have its own risk factors that can be categorized into two general categories- i) job demands and ii) job resources, thus constituting an overarching model which may be applied to various occupational settings.

Job demands refer to those psychological, social, physical, or organizational aspects of the job that require sustained psychological (cognitive and emotional) and/or physical effort or skills and are therefore associated with certain psychological and/or physiological costs.

Job resources refer to those, psychological, social, physical or organizational aspects of the job that are either/or: a. Stimulate personal growth, learning, and development b. Functional in achieving work goals c. Reduce job demands and the associated physiological and psychological costs.

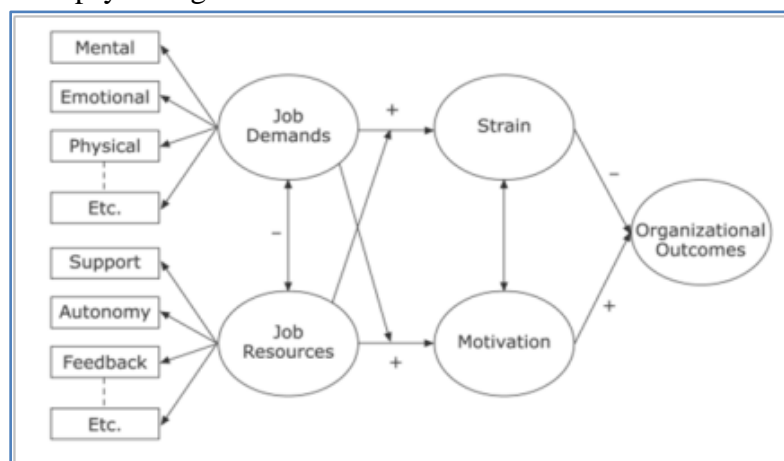


Figure 3: The Job Demands-Resources model

The development of job strain and motivation results from two different underlying psychological processes namely a. health impairment process and b. motivational process.

In the health impairment process, poorly designed jobs or chronic job demands create exhaustion of employees' mental and physical resources leading to the depletion of energy and to health problems. Through the motivational process, job resources may play either an intrinsic or an extrinsic motivational role by exerting their motivating potential and leading to high work engagement, excellent performance, and low cynicism.

4. Aon Hewitt’s Engagement Model

Aon Hewitt defines engagement in very specific behavioural terms- as the state of emotional and intellectual involvement that motivates employees to do their best work. Employees are engaged when they i) Say - speak positively about the organization to co-workers, potential employees and customers ii) Stay - have an intense desire to be a member of the organization and iii) Strive - exert extra effort and are dedicated to doing the very best job possible to contribute to the organization's business success.



Figure 4: AON Hewitt Model of Employee Engagement

This employee engagement model has been tested and validated by over 15 years of research on millions of employees across a variety of companies and industries, and across Asia Pacific, Europe, Latin America, and North America. The model is supported by years of research in the area of organizational psychology.

Their research has shown that there are typically six major categories (and 22 organizational antecedents), known as “Engagement Drivers”—factors that can potentially drive an individual’s engagement, as shown in the diagram below.

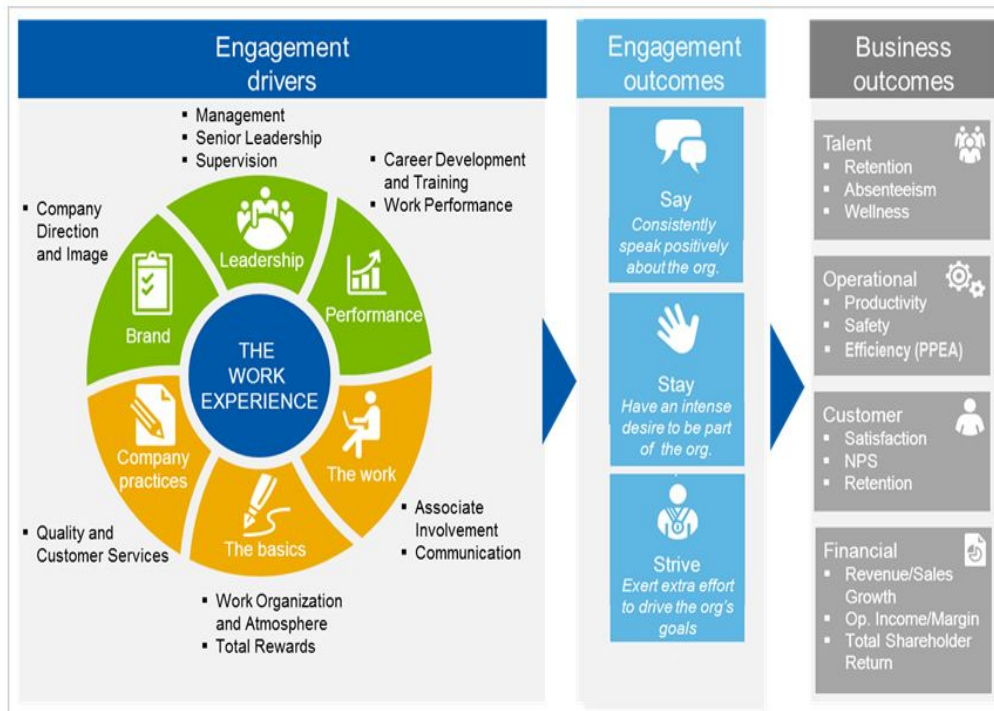


Figure 5: AON Hewitt Model of Employee Engagement

This model also shows how business will also be benefited as shown in the last column and is explained below: a) Increased wellness, retention and talent thereby reduction in absenteeism. b) Therefore the safety and operational productivity increases. c) If internal customer is cared by the company then the external customers will be taken care by them. This results in retention of prospective customers, their satisfaction, and thereby, the net profits. d) As a result of these the revenues, operational income and shareholders returns increases.

5. Blessing White’s Engagement model

The Blessing White’s engagement model focuses on an individual’s – a) contribution to the company’s success and b) personal satisfaction in the role.

The Blessing White’s research team believes that aligning employees’ values, goals, and aspirations with those of the organization is the best method for achieving the sustainable employee engagement required for an organization to reach its goals.

Through their research BlessingWhite has developed a X-model of employee engagement. The index used to determine an employee’s level of engagement contains items that reflect contribution and satisfaction on two axes.

Their engagement model helps in identifying 5 distinct employee segments by plotting the survey population on two axes. Full engagement represents an alignment of maximum job satisfaction (“I like my work and do it well”) with maximum job contribution (“I help achieve the goals of my organization”).

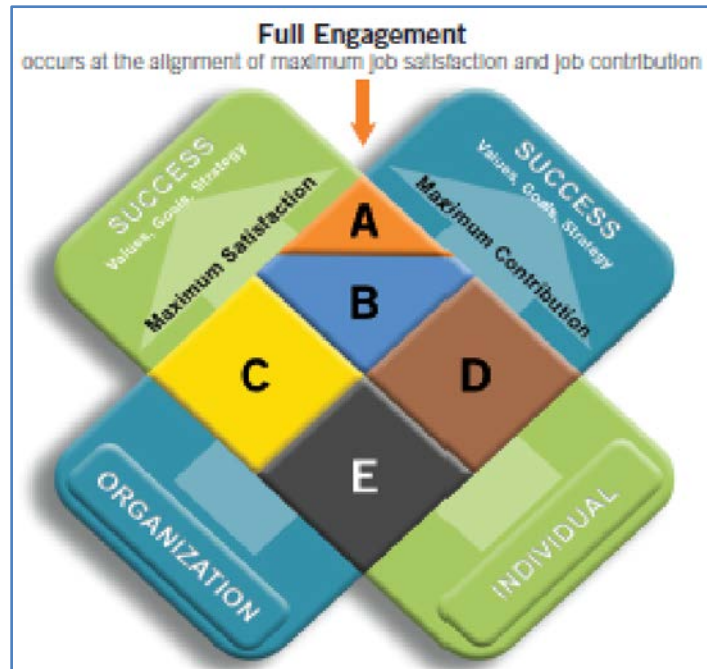


Figure 6: Blessingwhite Engagement Model

Level	Description
A	<p>The Engaged: High contribution & high satisfaction</p> <p>These employees are at “the apex” where personal and organizational interests align. They contribute fully to the success of the organization and find great satisfaction in their work. They are known for their discretionary effort and commitment. When recruiters call, they cordially cut the conversation short. Organizations need to keep them engaged, because they can transition over time to any of the three adjacent segments, a move that would likely impact workforce morale and the bottom line</p>
B	<p>Almost Engaged: Medium to high contribution & satisfaction</p> <p>A critical group, these employees are among the high performers and are reasonably satisfied with their job. They may not have consistent “great days at work,” but they know what those days look like. Organizations should invest in them for two reasons: They are highly employable and more likely to be lured away; they have the shortest distance to travel to reach full engagement, promising the biggest payoff.</p>
C	<p>Honeymooners & Hamsters: Medium to high satisfaction but low contribution</p> <p>Honeymooners are new to the organization or their role — and happy to be there. They have yet to find their stride and clearly understand how they can best contribute. It should be a priority to move them out of this temporary holding area to full alignment and productivity. Hamsters may be working hard, but are in effect “spinning their wheels,”</p>




		working on non-essential tasks, contributing little to the success of the organization. Some may even be hiding out, curled up in their cedar shavings, content with their position (“retired in place”). If organizations don’t deal with them, other employees may grow resentful or have to pick up the slack.
D	Crash & Burners: Medium to high contribution but low satisfaction	Disillusioned and potentially exhausted, these employees are top producers who aren’t achieving their personal definition of success and satisfaction. They can be bitterly vocal that senior leaders are making bad decisions or that colleagues are not pulling their weight. They may leave, but they are more likely to take a breather and work less hard, slipping down the contribution scale to become Disengaged. When they do, they often bring down those around them.
E	The Disengaged: Low to medium contribution & satisfaction	Most Disengaged employees didn’t start out as bad apples. They still may not be. They are the most disconnected from organizational priorities, often feel underutilized and are clearly not getting what they need from work. They’re likely to be skeptical and can indulge in contagious negativity. If left alone, the Disengaged are likely to collect a paycheck while complaining or looking for their next job. If they can’t be coached or aligned to higher levels of engagement, their exit benefits everyone, including them.

Source: <http://blessingwhite.com/business-issues/employee-engagement/the-x-model-of-employee-engagement/>

6. Deloitte Model of Engagement:

As written by John Bersin, in his article - Becoming Irresistible: A new model for employee engagement, Deloitte Review Issue 16, “The employee-work contract has changed, compelling business leaders to build organizations that engage employees as sensitive, passionate, creative contributors.” Radical changes have taken place in the workplace. Employee are operating in transparent job markets, flattened organizations, and young employees creating the need for rapid job rotation, accelerated leadership and continuous feedback. Work environments have become highly complex thus, altering the engagement equation.

John Bersin conducted two years of research and discussions with hundreds of companies, and uncovered five major elements—and 20 underlying strategies—that can work together to help make organizations “irresistible.” These 20 factors fit together into a whole system of engagement in an organization, which is held together through culture.

 Meaningful work	 Hands-on management	 Positive work environment	 Growth opportunity	 Trust in leadership
Autonomy	Clear, transparent goals	Flexible work environment	Training and support on the job	Mission and purpose
Select to fit	Coaching	Humanistic workplace	Facilitated talent mobility	Continuous investment in people
Small, empowered teams	Invest in management development	Culture of recognition	Self-directed, dynamic learning	Transparency and honesty
Time for slack	Modern performance management	Inclusive, diverse work environment	High-impact learning culture	Inspiration
A focus on simplicity				

Graphic: Deloitte University Press | DUPress.com

Figure 7: The simply irresistible organization

Source: <https://dupress.deloitte.com/dup-us-en/deloitte-review/issue-16/employee-engagement-strategies.html>

1. Make Work Meaningful:

The first and perhaps most important element of employee engagement is right people for the right job or job-person fit. Organizations need to make sure that jobs are meaningful, people have the tools and autonomy to succeed.

Research also shows that meaningful work takes place in small teams. Small teams feel empowered, they make decisions faster, and the people get to know each other and can lend a hand when one of the teammates needs help.

- 2. Foster Great Management:** The second important element is “management”. The word management is used in this model—not leadership—to refer to the daily, weekly, and monthly activity managers use to guide, support, and align their people. Specifically, high-performing managers typically create simple goals that create alignment, clarity and job satisfaction. These goals need to be revisited regularly.

In addition, a coaching culture, which happens to be the second factor, is also found to be a practice that is highly correlated with business performance, employee engagement, and overall retention. Organizations with high levels of employee engagement invest heavily in management development and ensure that new leaders are given ample support, which is the third factor. The fourth factor is performance management. Companies must take this process worth investing and simplify the annual performance review.

- 3. Establish a Flexible, Humane, Inclusive Workforce:** The third element of an irresistible organization is the need to build a flexible, humane, and inclusive workplace

With the changing nature of work today, if employees have to engage with their organizations, they should be given a *flexible and supportive work environment*. In

addition to perks, benefits and employee wellness programs, research also shows that open, flexible workspaces can have a major impact on engagement.

Third factor under this element is the need for *continuous and ongoing recognition*. researchers have found that poor recognition cultures show high voluntary turnover. Thus it can be stated that, the key to effectiveness, is to create a social environment where recognition flows from peer to peer and employees feel valued.

Fourth factor states that, highly engaged workplaces are typically *inclusive and diverse*. And this inclusion usually comes from the top. Leaders occupying top positions should attempt to overcome their unconscious biases and make every effort to listen to their subordinates. They should create an open forum for discussion, and promote people of varied backgrounds (age, race, gender, nationality) who embrace listening and inclusive values.

4. Create ample opportunities for growth.

Most research on engagement has shown that learning opportunities, professional development and progression in career are among the top drivers of employee satisfaction. Though building opportunities for growth is a complex and systemic challenge, organizations must design formal and informal developmental opportunities, that allow people learn on the job, and take up developmental assignments.

Organizations should also support and honor facilitated talent mobility which happens to be the second factor. It means organizations must support internal mobility, giving employees the freedom to try something new and move from a role where they are highly productive to one where they may be a trainee again.

Finally, organizations should foster a learning culture and make sure that learning, development and mobility should be rewarded. Leaders can be helpful in creation of such cultures and they should also be rewarded for developing people, moving them into the most effective roles, and keeping retention high. Giving employee lots of opportunities to grow and advance impacts their intention to stay and perform.

5. Establish vision, purpose, and transparency in leadership.

Leadership is the final and perhaps the most important element of this model.

Four leadership practices have been found to have direct impact on employee engagement. The first practice is to develop and communicate a *strong sense of purpose*. The “mission-driven” companies surveyed for this research have shown 30 % higher levels of innovation and 40 % higher levels of retention. Also these companies tend to be first or second in their market segment.

The second important factor is *transparency*. In fact, new research shows that among Millennials, transparency among leadership rates among the most important drivers of company loyalty. Third, leaders should continually *invest in people*. Their research on “high-impact organizations,” conducted in 2005, 2008, and 2011, found that investing in people matters in good times and in bad. Finally, this research shows that leaders should continually focus on inspiration. Through their words, communications, and actions, it is often the top executives who ultimately engage everyone in the organization.

III. CONCLUSION:

From the examination of various models explained above, several propositions/practical implications have also come to light that firmly state the significance of engagement as a corporate practice. These models also emphasize different considerations or drivers of engagement that would keep the employees engaged, motivated and inspired resulting in reduced turnover and positive outcomes for the business.

The HR managers and the organizational leadership together must develop a complete understanding and approach of how various factors like company practices, work environment, reward system, learning opportunities etc., are all interrelated. Practically every management policy and practice impacts employee engagement. So, when organizations are focusing on innovation, growth, and performance they must simultaneously retrospect the impact of each strategy on individual employee. There is another core component that managers and organizations need to grasp and take seriously that their employees need to feel that their organization is genuinely interested in them.

To conclude, we can say that 'Engagement' basically describes the conditions under which people work. It reflects the positive physical, emotional and intellectual connection of an employee with his/her work. It is normative, affective and continuance commitment of an employee that inspires one to go beyond the call of duty to meet organizational requirements or objectives.

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BUSINESS ETHICS IN BANKING AND FINANCIAL SERVICES:

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ABSTRACT:

Business ethics is the application of general ethical ideas to business behavior. Behind every successful company there is a strong foundation of Ethics. Business Ethics is the study of the moral problems that confront members of business organizations and others who are engaged in business transactions. The subject of finance and ethics can be conveniently divided into four parts: finance theory, financial markets, financial services, and financial management. Finance and ethics as an academic field is concerned with the moral issues that arise in each of these four areas and with the moral norms that apply to the activities that take place in them. Much of the activity of finance takes place in markets, in which currencies, commodities, and financial instruments, such as stock, bonds, futures, options, swaps, and derivatives, are traded. The most commonly adopted means for ensuring fairness in markets is government regulation, although a significant degree of industry- and firm-level self-regulation is also employed in finance. The participants in financial markets are most commonly individuals and institutional investors, such as banks, insurance companies, mutual funds, and pension funds in which ethical behavior and ethical services to customers plays an important role.

Keywords: *Financial services, financial markets, finance theory, financial management.*

IMPORTANCE:

Ethical behavior is so **important** because **finance** involves the management of other people's capital. People must be willing to invest their capital with others if the economy is to thrive. ... Which is why it is very **important** to the economy to have confidence in **ethical behavior**. Innovative ideas are the lifeblood of the financial sector. They have fuelled the exceptional growth of the financial sector during the last twenty years. Financial innovation generated an extraordinary variety of new financial products – exchange trade funds (ETFs), credit default swap transactions (CDSs), collateralised debt obligations (CDOs) to name but a few – that have driven rapid acceleration in the value of financial markets and generated vast profits for both financial enterprises and for individual investors.

OBJECTIVE OF THE STUDY:

Online banking, also we can talk as internet banking, is a developing method among the worldwide financial institutions. According to the growing trends, Information technology is the main subject controlling the all the systems in the world. Because it is developing day by day very fastly. This also another success part of that. The online banking method allows customers or clients to access their financial accounts via computers or mobile devices. Now a day, there is a huge development going on mobile devices. So there are many new technological applications in online banking industry. But notorious accounting frauds and financial scandals had shaken the business world and aroused public opinion. More recently, at least in some countries, banking has been under scrutiny for questionable practices which have raised general concern regarding its role and contribution to the common good. Likewise, some auditing activities have been questioned. Managers, businesspeople, politicians and, of course, academics and researchers should learn from the causes of this crisis and theses scandals and reflect on the proper role and ethical implications of finance and accounting. It seems necessary

to analyze criticism and to present recommendations and alternatives in order to integrate ethics and efficiency, as well as to motivate and empower practitioners in the world of finance to commit to justice, fairness, enhanced understanding, and personal integrity

SCOPE OF THE STUDY:

- Act with integrity, competence, diligence, respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.
- Place the integrity of the investment profession and the interests of clients above their own personal interests.
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.
- Promote the integrity of, and uphold the rules governing, capital markets.
- Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals.

METHODOLOGY USED:

Secondary data is collected from internet.

ANALYSIS OF DATA:

Both **ethics in finance** and investing are part of business and business **ethics** focuses on what constitutes right or wrong behavior in the business world and on how moral and **ethical** principles are applied by business persons to situations that arise in their daily activities in the workplace and their handling of client ...

If we analyze how financial system works, it is easy to see that it is easy for financial fraud and deceit. As almost all the people in United States have a 401K which is invested in financial market through different financial companies. All the people investing their money come from different walk of life and have limited knowledge in financial market. The only way public can believe in an investing firm to invest in their lifetime saving is by trust. This trust is built over the years by these firms by following correct ethical procedure (by the firm and its staffs).

INTERPRETATIONS:

It is important to have financial integrity. It is a legal requirement which is a critical success factor for the success of a business. Problems arise if employees, shareholders, stakeholders, are not able to trust the company due to unethical issues.

Finally it is imperative to have financial integrity to ensure that activities are not involved in moneylaundering, financing criminals, terrorist, exploiting others for gain, or evading taxes. (As Benjamin Franklin once said "glass, china, and reputations are easily cracked and never well mended." To maintain a company's reputation. A company must maintain a good reputation to establish a good customer relationship, and to raise reputation to establish a good customer relationship, and to raise financial intermediaries, such as banks, exchanges, and other financial services providers, which facilitate financial transactions. Ethics in finance consists of the moral norms that apply to financial activity broadly conceived. That finance be conducted according to moral norms is of great importance, not only because of the crucial role that financial activity plays in the personal, economic, political, and social realms but also because of the opportunities for large financial gains that may tempt people to act unethically. Many of the ethical norms in finance are embodied in laws

and government regulation and enforced by the courts and regulatory bodies. Ethics plays a vital role, in addition to laws and regulations, first, by guiding the formation of laws and regulations and, second, by guiding conduct in areas not governed by laws and regulations. In general, moral norms reflect the conduct in financial activity that follows from fundamental ethical principles. A Framework for Finance Ethics Most financial activity takes the form of financial contracting, in which two parties come to some mutual agreement. For example, bank loans and stock trades are each kinds of contracts. Because so much financial activity consists of contracting, the ethical norms that apply in finance can be grouped under two main heads: (1) fairness in making contracts and the (2) observance of contractual obligations. Virtually the whole of ethics in finance can be reduced to two simple rules: (1) "Be fair (in making contracts)!" and (2) "Keep your promises (made in contracts)!" Although the ethical issues that arise in finance are numerous, they, too, can be grouped under a few main heads. These heads are as follows: financial markets, financial services, and financial management. The main ethical concern in financial markets, such as stock markets, is that they be fair, especially in cases of asymmetry, which occur when parties have unequal information or power. Ethical issues in the financial services industry and in the financial management of corporations mainly involve agents, who have an obligation to act in the interests of other parties, called principals, and fiduciaries, who have a fiduciary duty to act in the interest of beneficiaries. When agents and fiduciaries have a personal interest that interferes with their ability to serve others, they are said to have a conflict of interest. Financial Markets In financial markets, money and financial instruments, such as stocks, bonds, futures, options, and derivatives, are issued or traded. Generally, this activity is conducted in organized markets or exchanges, such as stock or bond markets or commodity exchanges. However, many financial transactions, including the purchase of financial products, such as mutual funds or insurance policies, and private exchanges between two parties can be viewed as taking place in a market.

RECOMMENDATIONS AND SUGGESTIONS:

Market entry barriers discourage new companies from entering the market. With this barriers, companies can unite and create a price that will be equal to the competitors which will eliminate new companies from charging Higher prices and being profitable.

CONCLUSIONS:

Online Banking method seems to be gradually accepted by majority of the financial users, by aware about the value of the online banking. But there are certain privacy risks in online banking. It is very important to study about the privacy and non privacy risks, how unauthorized accesses to our banking information occurred. Also the actions or a solution for the privacy issues to keep customer's financial information securely. And also need to study about the rights and responsibilities in online banking. There is several privacy issues have been analyzed and explained with examples and also discussed about the professional, ethical, legal and social fulfillments in online banking systems. Finally analyzed facts is about how people and professionals apply ethical principles to the online banking transactions.