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VISION

The vision of the journals is to provide an academic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. It propose to encourage research relating to latest trends and practices in international business, finance, banking, service marketing, human resource management, corporate governance, social responsibility and emerging paradigms in allied areas of management. It intends to reach the researcher's with plethora of knowledge to generate a pool of research content and propose problem solving models to address the current and emerging issues at the national and international level. Further, it aims to share and disseminate the empirical research findings with academia, industry, policy makers, and consultants with an approach to incorporate the research recommendations for the benefit of one and all.





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(Double Blind Refereed & Reviewed International Journal)

A STUDY ON RELATIONSHIP BETWEEN TOTAL ASSET MANAGEMENT (TAM) AND RISK MANAGEMENT IN INFRASTRUCTURE INDUSTRY OF NAGPUR CITY

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ABSTRACT

The role of infrastructure factors in economic development is complex and indirect. The theories of economic development focus sufficient attention on this discussion. Hirschman's point of view was that enlarged availability of electric power and transportation facilities are essential preconditions for economic development practically everywhere and investments in essential overhead capital is advocated not because of its direct effect on final output, but because it permits, and in fact invites, direct productive activities to come in (Hirschman, 1958). In his theory of 'Stages of Growth', Rostow held similar views and considered social overhead capital, especially in transport and communication as one of the main pre-conditions for take off (Rostow, 1960). The role of social overhead capital in accelerating economic growth and in enhancing public welfare is more pronounced in developing economies as the indivisibility in the social overhead capital has been identified as one of the main obstacles of the development of under-developed countries (Rosenstein-Rodan, 1943) This study was undertaken to find out relationship between Total Asset Management (TAM) and risk Management.

KEYWORDS: Total Asset Management, Risk Management, Nagpur and Infrastructure

INTRODUCTION:

Infrastructure development – Past versus Present

There has been a growing emphasis on infrastructure development in the post liberalisation era. This is in stark contrast to previous years where there was little emphasis on infrastructure asset creation, with government being both facilitator and provider of infrastructure. But this situation has undergone a change in recent years, with an increased focus on infrastructure development. The start of the last decade has witnessed increased investments in infrastructure sector, accompanied by a transformation in the business models with more proactive participation from private sector in the form of Public-Private-Partnership (PPP) projects, particularly in roads and power sector.

The Gross Capital Formation (GCF) (as an indicator of investment in infrastructure) grew from 5.6% of GDP in FY07 to 6.5% of GDP in FY12. Overall share of investment in infrastructure (as a share of GDP) over the XIth Plan period was 7.1%, up from 5% in Tenth Plan. The share of private sector participation in the XIth plan, envisaged at ~ 30% at the start of the plan, was ~ 37% during the Plan duration.

Risks 1 Current challenges in infrastructure development in India But the progress of infrastructure development has not been smooth in the recent years, with significant shortfalls in planned investments. This problem is compounded by the fact that many of the announced projects are yet to be completed, with large time and cost overruns. Figures sourced from Government reports reveal that nearly 276 projects out of 566 projects tracked by Ministry of Statistics and Programme Implementation have been delayed. Some estimates of Ministry of Finance peg the worth of delayed projects, due to pending approvals, at ~ INR 1 lakh Crore.

(By Susnato Sen, Practice Head – Infrastructure and EPC, Tata Strategic Management Group (TSMG), Mittal Shah – Project Leader – Delivery Excellence & EPC, TSMG and Anirudh Reddy, Project Leader – TSMG.)

Some of the key issues plaguing the sector are:

1. Land acquisition and environmental clearance

2. Lack of coordination between various Government agencies

3. Inappropriate structuring of the projects, particularly of demarcation of risks and rewards between Government and private sector

4. Lack of a proper dispute resolution mechanism between private players and government agencies

5. Debt burden of infrastructure developers, as a consequence of execution delays and irrational bidding

A number of firms have had their debt recast by corporate debt restructuring cell, with some firms resorting to sale of BOT assets to reduce their debt burden, post award of the project. This has also delayed project implementation. The order inflows for large infrastructure firms have

declined over the past 1-2 years. The appetite of infrastructure developers for new projects has significantly reduced. This has resulted in very lukewarm response to bids from the government agencies like NHAI in the PPP route. Banks are also being cautious in lending to infrastructure sectors, where exposure limits have already been reached.

Importance & significance of study

World Development Report 1994 published by the World Bank under the title 'Infrastructure for Development' rightly mentions that the adequacy of infrastructure helps determine one country's success and another's failure in diversifying production, expanding trade, coping with population growth, reducing poverty or improving environmental conditions. Infrastructure provides people with the services they need and want. It is an input to production and raises the productivity of other factors. Infrastructure connects goods to the markets, workers to industry, people to services and the poor in rural areas to urban growth centres and lowers costs, enlarges markets and facilitates trade. Thus, infrastructure provides services that support economic growth by increasing the productivity of labour and capital thereby reducing the costs of production and raising profitability, production, income and employment.

A sound infrastructural foundation is the key to the overall socio-economic development of a State. This acts as a magnet for attracting additional investment into a state and thus provides a competitive edge to it over other States. Availability of adequate and efficient infrastructural set up not only promotes rapid industrialization but also improves the quality of life of the people of the State.

Adequate infrastructure raises productivity and lowers production costs, but it has to expand fast enough to accommodate growth. While the precise linkages between infrastructure and development are yet to be firmly established, it is estimated that infrastructure capacity grows step for step with economic output-a one percent increase in the stock of infrastructure is associated with a one percent increase in GDP across all countries (Summers and Heston, 1991) As countries develop, infrastructure must adapt to support changing patterns of demand, as the shares of power, roads, and telecommunications in the total stock of infrastructure increase relative to those of such basic services as water and irrigation (Ingram and Fay, 1993)

Universe of the Study:

The universe of this study is all the infrastructure manufacturing companies from Nagpur city.

Respondents will be selected from the main stakeholders involved in large infrastructure projects in Nagpur, like general contractors, government agencies, consulting firms, and Infrastructure companies

Sampling technique: Simple Random sampling technique

Simple random sampling refers to a sampling method that has the following properties.

- The population consists of N objects.
- The sample consists of n objects.
- All possible samples of n objects are equally likely to occur.

An important benefit of simple random sampling is that it allows researchers to use statistical methods to analyze sample results. For example, given a simple random sample, researchers can use statistical methods to define a confidence interval around a sample mean. Statistical analysis is not appropriate when non-random sampling methods are used.

There are many ways to obtain a simple random sample. One way would be the lottery method. Each of the N population members is assigned a unique number. The numbers are placed in a bowl and thoroughly mixed. Then, a blind-folded researcher selects n numbers. Population members having the selected numbers are included in the sample.

General contractors	167
Engineering firms	72
Consulting firms	63
Government Agencies	47
Clients	23
Institutes	8
Suppliers	8
Total	388

Sam	nle	size:
Jam	pic	SILC.

RESPONDENTS PROFILE:

A web-based survey tool, Survey Monkey (https://www.surveymonkey.com), is employed in this survey to present the final questionnaire and collect and sort the data. It allows the researcher to conduct the survey with a low budget and tight schedule.

A computerized database of main industry players in Nagpur city was compiled from various sources. Identified industry practitioners are from the main stakeholders in the Nagpur infrastructure management sector, namely general contractors, sub-contractors, specialized contractors, suppliers, designing firms, clients, government agencies, consulting firms, academic institutions, etc., who are the key players in the infrastructure sector and have direct involvement in any given infrastructure project; either as decision-maker or implementer.

Respondents are from various types of organizations and have a good coverage of the main stakeholders in the infrastructure sector. Up to 42.9% of the respondents are from general contractors. Others are from engineering firms, consulting firms and governments agency (18.4%, 16.3% and 12.2%, respectively). There is a slight overlap between engineering firms and consulting firms, as some of the consulting firms provide engineering specialized services. Only 6% of survey respondents considered themselves as infrastructure clients. The main reason is that, in Australia, many infrastructures are state owned or temporarily owned by the private sector thus, some of the clients are hidden within the contractor and government agency category.

So approximately we have decided to keep a sample of 388 for the Nagpur city.

SAMPLING METHOD:

Cluster sampling is used in statistics when **natural groups** are present in a population. The whole population is subdivided into clusters, or groups, and random samples are then collected from each group.

Cluster sampling is typically used in market research. It's used when a researcher **can't get information about the population as a whole**, but they can get information about the clusters.

Hypothesis for the study:

H01: There is no significant relationship between Total Asset Management (TAM) and risk Management.

In this hypothesis Risk Management is considered as independent variable and Total Asset Management is considered as dependent variable.

Dependent variable Total Asset Management can be measured from the responses gathered on the following statements on 5 point Likert scale (Strongly disagree, disagree, neutral, agree, and strongly agree)

TAMM is the best system for asset management of Govt. assets and TAMM has complete procedures and guidelines in Managing assets

Independent variable Risk Management can be measured from the responses gathered on the following statements on 5 point Likert scale (Strongly disagree, disagree, neutral, agree, and strongly agree)

- Design risks Design errors and omissions, Design process takes longer than, Stakeholders request late changes and Failure to carry out the works in accordance with the contract
- External risks New stakeholders emerge and request, Public objections, Laws and local standards change and Tax change
- Environmental risks Environmental analysis incomplete, New alternatives required to avoid, mitigate or minimize environmental impact, Delayed deliveries and Lack of protection on a construction site
- Project management risks Failure to comply with contractual quality requirements, Scheduling errors, contractor delays and Project team conflicts
- Right of way risks Expired temporary construction permits and Contradictions in the construction documents
- Construction risks Construction cost overruns and Technology changes

This hypothesis is tested using ANOVA and Cronbach's alpha test.

ANOVA- The one-way analysis of variance (ANOVA) is used to determine whether there are any statistically significant differences between the means of three or more independent

(unrelated) groups. This guide will provide a brief introduction to the one-way ANOVA, including the assumptions of the test and when you should use this test.

Cronbach's alpha- It is the most common measure of internal consistency ("reliability"). It is most commonly used when you have multiple Likert questions in a survey/questionnaire that form a scale and you wish to determine if the scale is reliable.

ANOVA Table

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
	Between Groups	130.582	3	43.527	31.839	.000
Design Risk	Within Groups	1058.138	385	1.367		
	Total	1188.720	386			
	Between Groups	172.161	3	57.387	41.555	.000
risks	Within Groups	1068.898	385	1.381		
	Total	1241.059	386			
Environment al risks	Between Groups	115.879	3	38.626	26.844	.000
	Within Groups	1113.710	385	1.439		
	Total	1229.589	386			
	Between Groups	207.178	3	69.059	55.765	.000
Organization al risks	Within Groups	958.514	385	1.238		
	Total	1165.693	386			
Project management risks	Between Groups	205.636	3	68.545	52.450	.000
	Within Groups	1011.527	385	1.307		
	Total	1217.163	386			

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Right of way risks	Between Groups	19.263	3	6.421	4.151	.006
	Within Groups	1197.201	385	1.547		
	Total	1216.464	386			
Construction	Between Groups	101.351	3	33.784	24.541	.000
risks	Within Groups	1065.499	385	1.377		
	Total	1166.850	386			

This is the table that shows the output of the ANOVA analysis and whether there is a statistically significant difference between our group means. We can see that the significance value is 0.000 (i.e., p = .000), which is below 0.05 except in case of "Right of way risks" which is 0.006 and, therefore, there is a statistically significant difference in the mean of Total Asset Management and Risk Management except in case of Right of way risks. Thus, we can reject Null hypothesis H01: There is no significant relationship between Total Asset Management (TAM) and risk Management and accept Alternate hypothesis H1: There exists significant relationship between Total Asset Management (TAM) and risk Management.

Cronbach's alpha i.e. reliability test

Cronbach's alpha (or *coefficient alpha*), developed by Lee Cronbach in 1951, is a way to measure reliability, or internal consistency of a psychometric instrument.

"Reliability" is how well a test consistently measures what it is supposed to measure. Reliability tests, like Cronbach's alpha, are most commonly used to see if questionnaires with multiple Likert scale questions are reliable. These questions are designed to measure latent variables. A latent variable is a hidden or unobservable variable, like a person's conscientiousness, neurosis or openness. These variables are notoriously difficult to actually measure; Cronbach's alpha will tell you if the test you have designed is accurately measuring the latent variable you are interested in.

Cronbach's Alpha Formula

The formula for Cronbach's alpha is:

$$\alpha = \frac{N \cdot \bar{c}}{\bar{v} + (N - 1) \cdot \bar{c}}$$

Where:

N = the number of items,

 \bar{c} = average covariance between item-pairs, and

 $\bar{\mathbf{v}} =$ average variance.

In this case the researcher has used SPSS to calculate alpha value

A rule of thumb for interpreting alpha for dichotomous questions (i.e. questions with two possible answers) or Likert scale questions is:

Cronbach's alpha	Internal consistency
α ≥ 0.9	Excellent
0.9 > α ≥ 0.8	Good
0.8 > α ≥ 0.7	Acceptable
0.7 > α ≥ 0.6	Questionable
0.6 > α ≥ 0.5	Poor
0.5 > α	Unacceptable

In general, a score of more than 0.7 is considered acceptable although some authors suggest higher values of 0.90-0.95 should be the norm.

(Source: http://www.statisticshowto.com/cronbachs-alpha-spss/)

SPSS Statistics Output for Cronbach's Alpha of Risk Management

SPSS Statistics produces many different tables. The first important table is the **Reliability Statistics** table that provides the actual value for **Cronbach's alpha**, as shown below:

Reliability Statistics				
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items		
.820	.819	7		

From this, we can see that Cronbach's alpha is **0.820**, which indicates a high level of internal consistency for our scale with this specific sample.

SPSS Statistics Output for Cronbach's Alpha of Total Asset Management

SPSS Statistics produces many different tables. The first important table is the **Reliability Statistics** table that provides the actual value for **Cronbach's alpha**, as shown below:

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.731	.655	2

From this, we can see that Cronbach's alpha is **0.731**, which indicates an acceptable level of internal consistency for our scale with this specific sample.

CONCLUSIONS:

The concept of Asset Management has been acknowledged by the many companies. The best way for any fast-paced company to realize its assets is to practice a simple asset management system in the place of work. An asset management system allows companies to create their assets more effectively, which in turn increases the possibility for more growth.

Certain risk-management competences are functional later on in the process; they are not able to loosen early stage mistakes. Poorly considered and planned projects lead to suggestively higher financing costs and too often even to the incapability to organize private-sector financing and risk allocation totally. In the lack of private financing and risk sharing, budget-financed public-procurement constructions continue to undermanage risk throughout the entire life cycle of the project, leading to even higher rates of project failure and poor outcomes.

Professional risk management can not only considerably increase results in public procurement processes; it can also attract and activate additional private financing. Given the scale and scope of emerging infrastructure projects, there is a strong case for accepting risk management throughout the life cycle of individual projects and also at the portfolio level.

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INTELLECTUAL CAPITAL PHILOSOPHY IN ACCOUNTING AND FINANCIAL ENGINEERING AND APPLIED MODELS

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ABSTRACT

Measuring the intellectual capital is one of the most important issues in the field of knowledge management. One of the main problems of traditional accounting systems is their inadequacy and inability to measure the value of intellectual capital in corporate financial statements. The present age is the age of knowledge economy in which the role and importance of knowledge capital in the economy and business have changed a lot and the importance of it is increasing day by day. This has led to the importance of intellectual capital as a research and economic category. In the complex and evolving business environment of the organization's lives, the introduction of new products is the creation of innovation and the provision of value-added processes based on modern knowledge. For this reason, managers are required to measure intellectual capital as an important measure for increasing the business performance of organizations. In fact, traditional financial accounting is not able to calculate the true value of companies. It only measures the financial sheet and tangible assets. Intellectual capital brings a perfect new model for observing the real value of organizations and it can be used to calculate the future value of companies. Banks are no exception to this category, and like participating in the calculation of their true value and accounting, they need to measure their financial balance sheets and their assets.

KEYWORDS: Intellectual Capital, Financial Performance, Value-Added Coefficient Of Intellectual Capital

INTRODUCTION

Today, one of the main concerns of managers is the understanding of the company's future horizons and the process of creating value, and because of this, they are trying to use the information of intangible assets in decision-making activities. In fact the evolution of accounting for the evaluation and reporting of intellectual capital or intangible assets is considered a necessity, because intangible resources such as research and development, communication, skills, and capacity have created value, and the cornerstone is the competitive advantage of companies and their superior business performance to the point where Edwinson replaced the invisible brain of the famous metaphor of Adam Smith from the market, the invisible hand (Hemmati, 2011). In today's knowledge-based communities, the importance of the return on the intellectual capital used is much higher than that of financial resources; this means that in comparison with intellectual capital, the role, and importance of financial capital in determining the sustainability of profitability has decreased significantly (Anvarirostami, 2005).But since the accounting principles and accounting standards developed in the last century for reporting information that is reliable and proper reliance, the reflection of intangible resources based on these principles is not feasible and this information is not available in the balance sheet and other financial statements. Therefore, considering the value of these assets, measuring their recognition and control can eliminate the common objection of accounting, i.e., the lack of reporting and reflection of intellectual capital, (Hemmati, 2011), and by combining these assets, we can really calculate the value of the stock market of companies in real terms; because it is believed that there is a direct relationship between the extent to which companies enjoy the intangible assets of their companies and their true value of their intellectual capital (Anvarirostami, 2005). In fact, intellectual capital provides a perfect new model for observing the true value of organizations and by using the company's future value can be calculated. Because of this, the tendency to measure and incorporate the true value of intangible assets of intellectual capital has become more and more popular among companies, shareholders (investors and other interest groups). In the meantime, institutions and organizations do not exclude our perception of our passion; they need to use the intellectual capital of their organization in line with other organizations and to increase their competitive power in the domestic and global arena. The tendency toward the privatization of the economy, as well as the country's desire to join the World Trade Organization followed by increased competition in the domestic economy, the need for the organization's perception of intellectual capital, is felt more than ever. Surveys show that twothirds of all American companies are looking for new ways to compile and provide non-financial information including the intellectual capital. Statistics indicate that relying more on nonfinancial measures will lead to more accurate forecasts of future earnings. Intellectual capital is the birthplace of science and knowledge. Still, this term is in its genesis.

Methodology

Elements of intellectual capital

According to the studies and definitions, intellectual capital is consisting of:

- 1- Communication capital (customer)
- 2- Human capital

3- Structural capital (organizational)



Figure 1The interaction between intellectual capital components in the value position

Communication Capital (customer)

The main topic of communication capital is an existing knowledge in the marketing channels and customer relationship, and the main determining factor in the conversion of intellectual capital into market value and consequently the business performance of the organization. Bontis (2000) argues that the customer-related capital is a subset of the communication capital. According to him, the firms have knowledge that begins with suppliers throughout the value chain. Knowledge in the form of marketing and sales information in relation to the customers is the only part of the integrated value chain.

Human Capital

The human capital of an organization includes skills, expertise, and problem -solving ability and leadership styles. Human capital as the basis of intellectual capital results in improved performance and profitability for the company. According to the definition of this capital cannot be transcribed by other companies, so it is a resource that has a durable competitive advantage. Human capital is the source of innovation and modernization of an enterprise. An enterprise does

not own or control its human capital, but employees using creativity, experience, skills, knowledge and personal co-operation provide an opportunity for the firm to gain business value.

Structural Capital (organizational)

Structural capital includes databases, organizational charts, process execution instructions, strategies and executive programs. Structural capital comprises all tangible and intangible assets. At first glance this is inconsistent. But when understood as a basis for knowledge, it is understandable. Structural capital is a thought-based value that when employees leave the firm.

Measuring the economic value of customers in economic enterprises

One aspect of intellectual capital is customer-related capital. If an economic firm is interested in maintaining current customers and wants to attract new customers, on the other hand, it should be worthwhile for them. Creating value for customers through product quality, service quality and value-based prices that are compatible and meet the expectations of customers is possible. Customers create operational cash flows. These cash flows provide an economic value to the firm and resources innovation and satisfy the needs of other stakeholders (such as shareholders, suppliers, employees, and society).So it's not surprising that firms spend significant resources to create more value for customers. In fact, management information systems should be customer-oriented in order to consider the value of corporate customer value (EVCO). There are two distinct approaches to calculating customer value. The first approach supported by management accountants in this period is called CPA (Customer Profitability Analysis). This approach is a form of activity-based costing. The second approach is called Valuation Customer Life (CLV) and a kind of analysis of cash flows has been discounted. Market research writing is a proactive approach to the second approach.

Studies conducted in a management accounting show that some customers create economic value to others. That is some customers have more profitable than others. In the past EVCO management accountants calculated very approximated. In this regard, profitable the customer was determined to sell by allocating public and administrative expenditures. For example, if a net customer accounted for 30% of the total sales revenue 30% of the public and administrative expenses were attributed to the gross margin generated by him. These allocations are not sensitive to the real level of customer cost analysis (CPA) method which is now popular in accounting management literature and uses activity-based costing, the customer profit margins are attributed to the differences in the public and administrative expenditures consumed by them. Specifically, CPA is looking for finished price and for more accurate measurement EVCO tracks customer-related activities such as purchasing, distribution, accounting, and product management.

The Customer Satisfaction Analysis (CPA) measures the EVCO business value in two steps: In the first stage expenditures are attributed to products. As a result, customers who buy high-end products will incur more expenses. In the second step, expenditure is attributed to customers on products offered in the marketing and sales process. This cost is compared to the customer-generated revenue stream to find the customer profitability.

Valuation of customer life

The authors of the marketing literature use life value estimation approach to explore the economic value of customers to an organization (EVCO). In this method, the current value of future cash flows is measured and it is expected that these flows will be reached within a time when the customer has a relationship with the firm. The following four steps are used to calculate the CLV: First, customers are identified, Second, their current profitability is evaluated, Third, the current profitability is estimated to estimate future cash flows Fourth, these expected cash flows are reduced based on the planning horizon of the firm to meet the net present value of customers for whom make a net present positive value economically valuable to the organization.

- 1. Return methods on assets: Economic value added Intellectual value coefficient Estimated intangible value Knowledge return on investment
- 2. Market Investment Methods: Intangible Balance Sheet Market Value to Office investor assigned market value Tobin's Q.
- 3. Direct Investment Capital Technologies: Technology Broker Registered Privileges human resource cost accounting comprehensive Valuation Method Accounting for the Future Human Resources Declaration Value Finder Intellectual Property Value Creation of Absolute Value Financial method of intangible asset measurement
- 4. Scorecard methods: Balanced Scorecard Human Capital of Humanity Scandia's Guide — Intellectual Capital Index — Intangible Assets Display, Knowledge Audit Schedule — Mortar Guides — Value Scoring Card — Knowledge Guides — IQ

Here's a brief summary of some of the methods:

The Ratio of market value to book value: Market value to book value is one of the commonly known methods for measuring intangible assets and intellectual capital. This value is calculated through the difference between the market value and the company's book value. Despite the simplicity of this method, it has some problems in measuring and interpreting the results. The book value depends on the national or international standard on which the accounts are ready which may in practice change the book value. On the other hand, the stock market value is always changing which makes the results valid only for a short time when we plan to measure the intellectual property of a company in comparison with other competitors in the industry.

$$MTB_{it} = \frac{MVt_{it}}{BVE_{it}}$$
(1)

MTB_{it}: the ratio of the book value to the market value of the firm i in the financial period t

MVE_{it}: The stock market value of i in the financial period t

BME_{it}; the book value of i stock in the financial period t

Tobin's Q:

The Tobin's Q method was developed by Nobel laureate James Tobin.

MVE_{it}: The value of the corporate stock market. I am in the financial period t

BE_{it}: The book value of debt held by a company in the financial period t

TA_{it}: Summing up the total assets of i in the financial year t

Return on investment cash flows:

The return on investment cash flows computes the value of the total investment through the ideal value of the corporate market. This is calculated by the difference between the ideal value of the corporate market and the total amount of investments as follows:

 $CFROI_{it} = MVE_{it} - INVT_{it} = MVE_{it} - (PPE_{it} + AAD_{it} - IR_{it})$ (3)

MVE_{it}: The stock market value of i in the financial period t

PPE: property, machinery, and equipment i in the financial period t

AAD_{it}: Accumulated depreciation of i during financial period t

IR_{it}: the Company's return of i during financial period t.

Economic value added

Economic value added (EVA) is relatively one of the newest methods to evaluate the organizational performance this method is developed by Stewart and consulting firms in New York. This method concentrates on maximizing shareholder wealth. The economic value added is the cash flow generated after tax deduction by the company and minus the cost of the capital used to generate that cash flow, thus the economic value added represents the real profit against the profit on the paper. Also the economic value added is the difference between net sales and total operating costs, taxes, and capital costs. While capital costs are calculated by multiplying weighted average cost of capital in the total invested capital. In other words, the change in the standard economic value added creates a scale to determine that has the intellectual capital of the organization been effective or not? Obviously, the economic value added is an alternative to intellectual capital and provides accurate information about the impact of intellectual capital on performance of firm.

$$EVA = NOPAT_{t} - [(Ta_{t-1} - CL_{t-1}) \times WACC_{t}]$$

$$NOPAT_{t} = OP_{t} \times \{1-t\}$$
(4)

in this equation TA_{t-1} is total assets at the beginning of each accounting period; CL_{t-1} demonstrate total current liability at the beginning of each accounting period; NOPAT_t is the net operative profit after tax deduction in the accounting period t. WACC_t indicates weighted average cost of capital in the accounting period t and Op_t is the gross operating profit in the accounting period t.

The calculated intangible value model (CVI)

The calculated intangible value model (CVI) is based on this assumption that the surplus income of a company, such as surplus-income divided in the average income of the industry, derives from its intellectual capital. $ROTA_t$, TA_t and EBT_t are calculated for each of the selective firms, separately. EBT_t is the earnings before tax in the accounting period t,

$$\overline{\text{EBTt}} = \frac{\sum_{-1}^{-3} \text{EBTt}}{3}$$
(5)

 TA_t is fixed tangible assets of the company in the accounting period t,

$$\overline{\text{TAt}} = \frac{\sum_{-1}^{-3} \text{TA}}{3} \tag{6}$$

ROTA_t is rate of return of fixed tangible assets in the accounting period t,

$$ROTAt = \frac{\overline{EBTt}}{TAt}$$
(7)

 $EBTI_t$, TAI_t and $ROTAI_t$ are separately calculated to all of industries that the selective companies are belonged to by use of the following equations. $EBTI_t$ is the earnings before tax industry in the accounting period t,

$$\overline{\text{EBTIt}} = \frac{\sum_{-1}^{-3} \text{EBTIt}}{3}$$
(8)

 TAI_t is fixed tangible assets of the industry in the accounting period t,

$$\overline{\text{TAIt}} = \frac{\sum_{-1}^{-3} \text{TAIt}}{3}$$
(9)

ROTAIt is rate of return of fixed tangible assets of industry in the accounting period t.

In this stage, $ROTA_t$ and $ROTAI_t$ re compared and if $ROTAI_t$ is surplus, the next steps will be done (rate of return of company is higher than rate of return of the industry).

 $(ROTA_t - ROTAI_t) \times \overline{TAt} \times (1 - \overline{T}t) = ER_t$ (10)

 IC_t : intellectual capital of firm in the period t.

WACC_{it}: weighted average cost of capital of ith company in the period t.

It is also should be explained that WACC_{it} is calculated according the following equation.

WACC_t =
$$\frac{Lt}{Lt + Et} \times Kd(1 - t) + \frac{Et}{Lt + Et} \times ke$$
 (11)

Lt: Total liabilities of the ith company in the period T .

 E_t : Total salary of owners of stocks of ith company in the period T.

K_d: Interest rate of corporate bond issued by central bank.

$$\mathrm{Ke} = \frac{D0\,(1+g)}{P0} + \mathrm{g}$$

D₀: dividends per share.

P₀: the price of sale of per share of the ith company in the beginning of the accounting period T.

g: the rate of dividend growth (geometric mean of dividends)

Value added intellectual capital coefficient (VAIC) model

Value added intellectual capital coefficient (VAIC), which is stated by Pulic, three dependent variables are the basic for measuring this model.

- **1.** Capital employed efficiency (CEE)
- **2.** Human capital efficiency (HCE)
- **3.** Structural capital efficiency (SCE)

Pulic (1998) states, that in a situation that the VAIC coefficient is high, value-added efficiency is better than the total resources of the company.

The formulation of the VAIC is algebraically indicated as follows:

 $VAIC_{i} = CEE_{i} + HCE_{i} + SCE_{i}$ (13)

This model has advantages in compare with other models that the most important advantages are mentioned as follow:

- **1.** This model provides a standard and compatibility basis to measure. In fact, the methods that could measure intellectual capital are limited.
- **2.** This model is based on two aspects, evaluation of efficiency and creation of value from tangible and intangible assets in a company.
- **3.** All of data that is used in calculation of VAIC are based on accounting and financial standard information which are commonly reported in the company's financial reports. So the calculation based on the purpose is verifiable. Almost, the methods to calculate the intellectual capitals are criticized because of these measures are mental and create a lot of problems in the measurement process.
- 4. This model has been used in a lot of foreign valid researches and studies.

The weakness of the intellectual capital measuring methods

The methods, which lead to monetary amounts, are useful to pricing intangible assets these methods include direct intellectual capital method or return methods on the properties. Other advantage of this method is providing the possibility of comparing the firms in an industry with each other. The disadvantages of these methods are that changing everything to monetary amount could be considered superficial a little bit. The methods of return on assets are highly sensitive to the rate of interest. On the other hand, these methods of measurement are done in organization in macro-level. These methods are not useable in the non-profit organization, internal departments of organizations and public and national organizations. The advantages of direct intellectual capital methods and score card methods are that they could present more complete picture from theorganizational health in compared with the monetary methods. These methods have capable to reach different organizational levels easily. They could measure the results of events with more precision so, their reports are prepared faster and more precision than financial measurements. Because there is no need to financial measurement in these methods so they are proper for the non-profit organization, internal departments of organization, internal departments of organizations and public

organizations and social and cultural goals. Other disadvantage of these methods is that they use some indexes, which are designed to special purpose or for specific organization so the comparison is difficult.

CONCLUSION

The new age is the age of information, or more precisely, the age of knowledge. In this era, economic agents value the transfer of knowledge and the use of knowledge through processes of knowledge creation. Today, traditional accounting metrics are not appropriate for determining the true value of companies, and if knowledge assets cannot be identified and measured, they can never be achieved at the firm's true value. In the age of knowledge, what convinces economic firms is intellectual capital. In the meantime, the gap between the market value of the organization and the net asset value of tangible assets, which in fact is considered to be the stock of intangible assets, attracts investors more and more day by day. In a knowledge-based organization, in which knowledge forms a large part of the value of a product, as well as the wealth of an organization, traditional accounting methods, based on tangible assets and information about the past operations of the organization, are for valuation purposes. Intellectual capital, the largest and most valuable asset for them, is inadequate. Therefore the intellectual capital approach is more comprehensive for organizations that want to know the value of their performance. In this era, management information systems should be customer-oriented in order to take into account the economic value of customers.

In the complex and evolving business environment of the organization's lives, the introduction of new products is the creation of innovation and the provision of value-added processes based on modern knowledge. For this reason, managers are required to measure intellectual capital as an important measure for increasing the business performance of organizations. in fact, traditional financial accounting is not able to calculate the true value of companies alone to measure the balance sheet and tangible assets. Intellectual Capital brings a completely new model to view the value and realities of organizations, and it can be used to calculate the future value of companies. Banks are not excluded from this category and companies in calculating their true value and accounting need to measure their financial balance sheets and their holdings.

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A STUDY ON COMMUNICATION SKILL INVENTORY

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ABSTRACT

The main objective of the paper is to study the communication skills (listening, speaking, writing, and reading) among the students. The paper attempts to study the gaps where exactly the students are lacking in either writing or speaking. As such, there is growing competition among the job seekers to win at employment interviews; recruiters are highly testing the communication skills among the candidates. The word communication does not mean just only speaking, however the other skills writing, listening and reading also have a prominent role in developing core competencies. The study has adopted stratified random sampling method to select the sample; the data have been collected by using well-developed questionnaire, which consists of twenty items fewer than four factors. The analysis of the data has been done using statistical tools with the help of SPSS.

KEYWORDS Importance Of Communication Skill, Listening, Speaking, Reading, Writing, Students.

INTRODUCTION

The need for developing communication skills among the students to enhance their employability is highly recommended in various research articles by several authors. In the fast-paced technology revolution, to sell, to market, to promote, to run a business or to do any job, the basic skills of communication, listening, speaking, reading, and writing are quite essential to succeed in all walks of life. However, today we see many facilities like photocopy, power point presentations, social media, you tube educational videos, and Internet, etc. are playing a vital role in communicating large number of people. During the course of education students tend to learn and develop the skills but they realize it when they fail to get employment. Communication skills are highly required to develop professionally while working in an organization. The effectiveness of organizing and managing the tasks depends on the effectiveness of communication skills. In this context, Drucker quoted "… very few students bother to learn it. This one basic skill is the ability to organize and express ideas in writing and speaking. As soon as you move one-step from the bottom, your effectiveness depends on your ability to reach others through the spoken or the written word" Drucker, P. F. (1995).

Speaking and writing are similar in many important ways. Each requires the same clarification of the purpose to accomplish, the same ability to keep always in mind the nature and needs of the audience. Both require an adequate command of language.



Figure 1.1: Communication Skill Inventory

Listening, speaking, reading and writing skills need to get improved and develop a student as a whole person to succeed in all walks of life. All the four skills of communication are the basic competencies which have to be possessed by each and every student. The ability to listen, speak, read and write appropriately and effectively is highly required to get employable.

There are numerous articles, books and journals which have emphasized the need and development of communication skills. Further few researchers have done many empirical studies

on key competencies of communication skills among students of various Universities. Morreale & Pearson (2008) stated a rationale that communication skills are critical to student's future personal and professional success. Listening and speaking are considered to be the basic employable skills while reading and writing help the student to get a desirable job as well as to start his or her own business. The applications of basic competencies of communication skills can be in various forms as shown in the table 1.1.

Listening	Gaining ideas, Improvement in - memory power				
	Increase in concentration levels, Empathy to others				
	Builds social relationship.				
Speaking	Meetings, Client Interviews, Oral Presentations				
	Public participation.				
Reading	Information –gathering, Newspapers, Current events				
	Acquiring Knowledge.				
Writing	Job Applications, Business proposals, Letters, Memos. Emails				
	Publications, Applications for promotions, Reports, Media, Press notes, Complaints.				
Table 1.1:	Applications of LSRW Skills				

Meaning: The word communication is originated from a Latin word "communicare" which implies to share. Communication blocks may arise at any time to any extent, for an effective communication the basic requirement is willingness to communicate that interest need to be generated among the students. Next active listening and attentive reading plays vital role in oral communication. *Listening* the essence of good communication is to increase the amount of listening with empathy for proper understanding. Listening means 'paying attention' it is an effective or positive stroke. Listening is an art, it is '*Sine Qua Non*' for understanding Sravanam (listening), and Grahanam (understanding) are interrelated.

Speaking, the primary tool for instructions while speaking is your voice. *Reading,* The research conducted by Alexander and Burke shows that there are five kinds of reading skills Scanning, Scouting, Skimming, Critical reading and Interpreting. *Writing,* Speaking and writing are alike in many important ways. Both require an adequate command of language.

Ford, Wolvin (1993). Identified four significant areas such as being confident to oneself, comfortable with others views, reasoning with others with appropriate usage of language.

The first basic skills of speaking and listening have marked the essence to develop communication skills in multiple scenarios and situations starting from high school studies has stated by Mann, (1999).

The relevance of communication skill in the workplace is highlighted by McPherson, (1998) stating that these skills are essential to prepare more for the students to have successful careers as well as in their business.

The ability to speak and write are considered to be the basic communication tools for multiple purposes, thereafter the practice of oral communication in classroom is often neglected Witkin et al. (1996).

OBJECTIVES OF THE STUDY: The present study has the following objectives as stated.

- i) To study and examine communication skills difference between males and females.
- ii) To examine the significant differences of competencies between different age groups of students.

Need of the Study: Nevertheless to say that communication plays a prominent role in the development of organizations as well as individuals. Communication skills have an impact on the performance of an individual. The present study has made an attempt to find among few engineering and management students to what extent they are confident with the ability to express and present their skills. The effectiveness of communications skills highly rests on the ability to organize and reach others through speaking or writing.

Purpose of the Study: The role of communication is vital in all areas nevertheless the students also knows the importance of communication, yet they underestimate themselves of developing the skills in which they are lacking. A student has a fear to talk in group, although he is good at reading, writing and listening as such fear makes the student to be low confident. The basic skills of communication have to be learned from early childhood, followed by continued improvement in various work place situations.

The art of presentation comes out through good handwriting, thereafter to present an idea, views, to extract any information it requires good reading skills. Further to gain any thoughtful insights from experts, news and society a candidate need to posses good listening skills. It's often articulated that people never bother what others say, yet they make others to listen them. Although the students posses degree's however few students fail to exhibit their performance to excel, due to lack of basic skills of learning and practice.

Research Methodology: The present study is empirical and had adopted stratified random sampling technique without proportionate, the sample size of the study includes one hundred and seventy six students who belongs to B.Tech I year, III year and M.BA I year as shown in the table 1.2.

Course	Age Group	Male	Female	Total	
B.Tech I year	17 - 20	30	32	62	
B.Tech III year	21-22	55	07	62	
M.B.A I year	23 - 25	20	32	52	
Total		105	71	176	
Table 1.2: Sample of the Study					

Data collection includes primary data from the respondents through well-structured questionnaire that consists of twenty items of four factors namely *LSRW*.

Hypotheses of the Study: The study has set the following hypotheses based on the objectives of the study.

H1: The mean scores of listening skills are higher among females as compared to males.

H2: The mean scores of speaking skills are lower among males as compared to females.

H3: The mean scores of reading skills are higher among females as compared to males.

H4: The mean scores of writing skills are lower among males as compared to females.

Analysis of Data: The internal consistency of the scale had been checked through reliability statistics, the calculated Cronbach's alpha value is 0.914 for N=4 that indicates excellent consistency as shown in the table 1.3.

Cronbach's Alpha	N of Items					
.914	4					
Table 1.3: Reliability Statistics						
Source: SPSS Results						

The descriptive statistics of four factors namely listening, speaking reading and writing skills between males and females as shown in the table 1.4

		N	Moon	Std. Std.		95% Confidence Interval for Mean		Minimu	Maximu
		IN	Mean	on	Error	Lower Bound	Upper Bound	m	m
Reading	1.00	105	17.257 1	3.57617	.34900	16.5651	17.9492	5.00	25.00
	2.00	71	17.732 4	2.91282	.34569	17.0429	18.4218	10.00	25.00
	Tota 1	176	17.448 9	3.32397	.25055	16.9544	17.9434	5.00	25.00
	1.00	105	16.971 4	3.50400	.34196	16.2933	17.6495	5.00	25.00
Writing	2.00	71	17.169 0	3.26884	.38794	16.3953	17.9427	10.00	25.00
	Tota 1	176	17.051 1	3.40297	.25651	16.5449	17.5574	5.00	25.00
Listenin	1.00	105	17.809 5	3.26136	.31828	17.1784	18.4407	8.00	25.00

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g	2.00	71	17.971 8	2.99510	.35545	17.2629	18.6808	10.00	25.00
	Tota l	176	17.875 0	3.14892	.23736	17.4065	18.3435	8.00	25.00
	1.00	105	17.257	4.26305	.41603	16.4321	18.0821	6.00	25.00
Speaking	2.00	71	1 18.056 3	3.46364	.41106	17.2365	18.8762	10.00	25.00
	Tota 1	176	17.579 5	3.96909	.29918	16.9891	18.1700	6.00	25.00
Table 1.4: Descriptive Statistics									
Source: SPSS Results									

Table 1.4 shows the descriptive statistics of the four variables reading, writing, listening and speaking between males and females. The mean value of reading skills of female students is higher (M =17.7324) than the male students (M= 17.2571), while the mean value of writing skills of females is higher (M=17.1690) as compared to males (M= 16.9714) on other hand the mean value of listening skills and speaking skills of males is lower (M=17.8095) (M=17.2571) than the females (M=17.9718) (M= 18.0563) respectively.

Looking at the mean values of reading, writing, listening and speaking skills of males it indicates that the mean value of writing skills of males is lower (M=16.9714) as compared to other skills. While it also found to be same in case of females as the mean value of writing skills is low (M=17.1690).

Hypotheses Testing: Analysis of variance (ANOVA), statistical tool has been applied to test the significant difference between the two sample means. It is noticed from the table -1.5, that the probability value is greater than 0.05 at 5% level of significance with five degree of freedom.

	-	Sum of Squares	df	Mean Square	F	Sig.
	Between Groups	9.567	1	9.567	.865	.354
Reading	Within Groups	1923.973	174	11.057		
	Total	1933.540	175			
	Between Groups	1.654	1	1.654	.142	.707
Writing	Within Groups	2024.886	174	11.637		
	Total	2026.540	175			

	Between Groups	1.116	1	1.116	.112	.738		
Listening	Within Groups	1734.134	174	9.966				
	Total	1735.250	175					
	Between Groups	27.055	1	27.055	1.72 4	.191		
Speaking	Within Groups	2729.832	174	15.689				
	Total	2756.886	175					
Table 1.5: ANOVA								
Source: SPS	S Results	Source: SPSS Results						

The findings of the study have supported to accept the null hypotheses as shown in the figure 1.2.



Correlation Analysis: To measure the association between the four variables the correlation analysis has been done. Table 1.6 shows that there is strong positive correlation association

Variable	Listening	Speaking	Reading	Writing		
Listening	1	.715***	.701***	.688**		
Speaking	.715**	1	.759**	.739**		
Reading	$.701^{**}$.759**	1	.801**		
Writing	.688**	.739**	.801**	1		
Table 1.6: Pearson Correlations						
Source: SPSS Results						

between writing and reading (**0.801**^{**}) as the P- value is less than 0.05. Remaining all other variables is positively correlated respectively.

**. Correlation is significant at the 0.01 level (2-tailed).

Factor Analysis: The Kaiser – Meyer – Oklin (KMO) measure of sample adequacy (MSA) criterion tells that values between .5 and .7 are mediocre, .7 and .8 are good, .8 and .9 are great above .9 are excellent. According to Anderson and Tatham, 2006 KMO helps to measure the degree of inter correlation of the variables and thereby identifies the weather the data is appropriate for factor analysis.

Kaiser-Meyer-Olkin Measure of Sampling	.923	
Bartlett's Test of Sphericity	1558.666	
	df	190
	Sig.	.000

Table 1.7: KMO and Bartlett's Test

Source: SPSS Results

Therefore, the scale of variables data collected has put to reliability test; high value of KMO .923 indicates that a factor analysis is quite useful for the data being used in this study. It also gives confidence that the sample size is adequate for factor loadings. Similarly, the significant value for Bartlett's test of Sphericity is 0.000, which indicates that there exists a significant relationship between the variables. The computed tested value x = 1558.666, is highly significant (p ^ 0.000) indicating that the sample for application of factor analysis is significant statistically.

The first observation is done towards the Eigen values in the table 1.9 of total variance only three components had an Eigen value greater than 1. Assessment of component loadings is necessary to name each component. Components were composed of both negative and positive loadings, noting the variables with the highest loadings followed by lowest loadings. Table 1.10 rotated component matrix displays how variables were loaded into the components after rotation.

	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Compon ent	Total	% of Variance	Cumulati ve %	Total	% of Varianc e	Cumulativ e %	Total	% of Variance	Cumulati ve %
1	8.555	42.777	42.777	8.555	42.777	42.777	4.328	21.640	21.640
2	1.116	5.579	48.356	1.116	5.579	48.356	4.040	20.200	41.840
3	1.056	5.281	53.637	1.056	5.281	53.637	2.359	11.797	53.637
4	.949	4.745	58.382						
5	.887	4.434	62.817						
6	.865	4.326	67.142						
7	.737	3.687	70.829						
8	.717	3.586	74.415						
9	.648	3.242	77.657						
10	.628	3.140	80.798						
11	.564	2.819	83.617						
12	.504	2.519	86.136				ı		
13	.448	2.239	88.375						
14	.431	2.153	90.528						
15	.398	1.988	92.515						
16	.374	1.868	94.383						
17	.332	1.660	96.044						
18	.304	1.518	97.561						
19	.261	1.304	98.865				u		
20	.227	1.135	100.000						
Source S	PSS R	oculte	<u>.</u>	-	-	<u>+</u>		<u></u>	-

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The factors loading of each factor have been shown in the table 1.11. The first component had eight items with the highest factor loading ranging from .769 to the lowest .514 range.

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	Component		
	1	2	3
VAR00001	.514	.481	.029
VAR00002	.769	.276	.100
VAR00003	.554	.101	.506
VAR00004	.111	.028	.738
VAR00005	.723	.136	.178
VAR00006	.319	.424	.439
VAR00007	.562	.210	.485
VAR00008	.040	.566	.501
VAR00009	.342	.639	057
VAR00010	.299	.644	.100
VAR00011	.487	.492	.181
VAR00012	.253	.699	.120
VAR00013	.364	.634	.250
VAR00014	.244	.431	.419
VAR00015	.436	.339	.470
VAR00016	.429	.468	.335
VAR00017	.656	.348	.166
VAR00018	.555	.297	.200
VAR00019	.621	.337	.199
VAR00020	.110	.599	.314
Source: SPSS Results			

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 8 iterations.

The second component includes nine items with the factor loadings ranging from highest .699 to the lowest .431, while the third component includes three items ranging from .738 to .439, respectively. Each factor along with the item loadings has been detailed vividly with the help of the statistical data.

Components	1	2	3
Item 01	.514		
Item 02	.769	-	
Item 03	.554	-	
Item 05	.723	-	
Item 07	.562	-	
Item 17	.656	-	
Item 18	.555	-	
Item 19	.621	-	
Item 08		.566	
Item 09		.639	
Item 10		.644	
Item 11		.492	
Item 12		.699	
Item 13		.634	
Item 14		.431	
Item 16		.468	
Item 20		.599	
Item 04			.738
Item06			.439
Item 15			.470
Total	08	09	03
Source: SPSS Results			

TABLE 1.11FACTOR LOADINGS -COMMUNCATION SKILL

Factor 1: Written Communication

Questions	Factor Loadings	Mean Scores	Standard Deviation
I am familiar with specialized vocabulary in my field as well as general vocabulary.	.769	3.2784	.87295
I am familiar with proper memo, letter and report formats for business documents.	.723	3.2500	.94112
I can evaluate a document to determine its probable success.	.656	3.2670	.95752
I sense that I have credibility when I make a presentation.	.621	3.4773	.98535
I feel at ease in speaking before a group of people.	.562	3.2045	1.12284
I can read and comprehend college	.555	3.7955	.93392

level material.			
I feel at ease in speaking with friends	.554	3.8580	1.01263
I passes basic spelling grammar and punctuation skills.	.514	3.7159	.82044
Note: Eigen value = 8.555			
Percentage of Variance = 21.640			

Written Communication is the most important factor accounting for 21.640 % of total variance. The item loadings ranged from .769 to .514. There are eight statements (2, 5, 17, 19, 07, 18, 03, and01) in this factor. The mean scores of the items ranged from 3.2784 to 3.204.

Questions	Factor Loadings	Mean Scores	Standard Deviation
I can summarize a speakers ideas and anticipating what is coming during pauses	.699	3.3523	.88853
I am willing to look up definitions whenever necessary.	.644	3.5568	.91786
I can analyze writing problem and quickly outline a plan for solving the problem.	.639	3.4432	.93023
I am able to organize data coherently and logically.	.634	3.3750	.95394
I listen with the expectation of gaining new ideas and information.	.599	3.9545	.94305
I am able to concentrate on speakers words despite distractions.	.566	3.5600	.90057
I can adopt my presentation to the audience.	.492	3.4034	1.03746
I provide feedback such as nodding, paraphrasing.	.468	3.4375	.99517
I am able to move from recreational to serious reading.	.431	3.4545	.99610

Factor 2: Oral Communication

Note: Eigen value = 1.116 Percentage of Variance = 20.200

Oral Communication is also considered to be one of the most important factors accounting for 20.200% of total variance. The item loadings ranged from .699 to .431. There are nine statements (12, 10, 09, 13, 20, 08, 11, 16 and 14) in this factor. The mean scores of the items ranged from 3.352 to 3.454.

Questions	Factor Loadings	Mean Scores	Standard Deviation
I spend at least half the time listening during conservations.	.738	3.5771	.86672
I am confident in pronouncing and using words correctly.	.470	3.6364	1.05486
I can concentrate despite distractions.	.439	3.3829	.91397

Factor 3: Listening

Note: Eigen value = 1.056 Percentage of Variance = 11.797

Oral Communication is also considered to be one of the most important factors accounting for 1.056 % of total variance. The item loadings ranged from .738 to .439. There are three statements (04, 15 and06) in this factor. The mean scores of the items ranged from 3.577 to 3.382.

Findings of the Study:

From the findings of the study it have been observed that overall among all the students, belonging to different age groups and courses, students do face problems with regard to writing, speaking, listening or reading. From the study it's noticed that very few students are good at all four factors of communication skills. Comparatively males, females are little fair, further there is need for improvement for all the students to excel and develop their skills.

CONCLUSIONS:

The study draws few points to draw the conclusions of the present research paper. Today at competitive facet there is need to develop and improve in communication skills overall in all the abilities that includes ability to speak , write , read and listen in order to be successful in career, business and life. Bruce Barton an American author rightly said that "Most successful men have not achieved their distinction by having some new talent or opportunity presented to them. They have developed the opportunity that was at hand. It is quite essential to develop the habit of learning continuously among young boys and girls to become perfect in sharpening their skills. The results of the study show that both oral and written communication is highly required for all the students to improve.

Further scope of research: To draw the generalizations of the study, further the research can be done on all students compromising different courses and age groups.

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