

A STUDY ON ORGANIZATION CULTURE TOWARDS LARSEN & TOUBRO INFOTECH LIMITED WITH REFERENCE TO CHENNAI

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Abstract—This article tries to understand and analyses the recent acquisition of Mindtree Ltd. by the corporate conglomerate giant Larsen & Toubro (L&T). L&T Infotech (LTI), which looks after the information technology (IT) business of the L&T group made a hostile bid for Mindtree Ltd., one of India's leading and fastest growing infotech companies in March 2019. The case goes on to analyze the deal and delves into the reasons for the deal turning hostile. The objective of the case study is to understand the concept of hostile takeovers and the business environment that augur acquisitions. The second part of the article tries to focus on anti-takeover tactics, which the company adopts to avoid the takeover attempt. Here, Mindtree's decision of share buyback, immediately after L&T's bid, has been examined. Two perspectives have been studied here—one from the point of view of the promoters of Mindtree, and the other from the point of view of investors. There have been certain very interesting and jocular exchanges of words between the promoters of Mindtree and LTI during the whole phase of takeover, which put the focus on the human element in acquisitions. The business environment and industry analysis have been conducted to understand the nature and circumstances of the deal. Legalities of the acquisition and dominant player misuse have also been examined.

INTRODUCTION

Organizational culture encompasses values and behaviours that "contribute to the unique social and psychological environment of an organization." According to Needle (2004), organizational culture represents the collective values, beliefs and principles of organizational members and is a product of such factors as history, product, market, technology, strategy, type of employees, management style, and national culture; culture includes the organization's vision, values, norms, systems, symbols, language, assumptions, beliefs, and habits.

REVIEW OF LITERATURE

Eric Eisenberg (2010) The appeal of the theory is tempered by its criticisms. First, observe that Organizational Culture Theory relies heavily on the shared meaning among organizational members. They comment that "most cultures show considerably more alignment in practice than they do in the attitudes, opinions, or beliefs of individual members". Second, Organizational Culture Theory suffers from expansive boundaries. For instance, cultural performances constitute a critical part of an organization's culture, and when you consider that performances may address almost any topic, the vastness of the theory becomes apparent

Geeta Rana (2011) Culture plays numerous roles within an organization. In the first place, it gives organization identities, which means it creates boundaries between one organization and others, as well as individuals. Further, culture could transform individual self-interests into something bigger which coincides with an organization's goal. Additionally, since culture regulates the behavior of the employee by providing appropriate standards, it enhances the organizational system level. Finally, culture acts as a behavioral mechanism that guides and shapes the attitudes and behavior of employees.

Charles M. Wood (2012) The author studies the behavioral theory in organizations and the economic development literature to explore the adoption of innovations by local cultures in subsistence economies. Economic development makes the people to adopt new innovations. The economic development and cultural integrity gets affected when innovations and resistance to cultural change. The general relationship between economic development and various types of IT investment are explored using secondary data, across a variety of nations, and a taxonomy framework for future research.

Christina H. Drew (2013) gave a good example on the relationship between organizational culture and organizational behavior. In their study, their conclusion can be categorized into two: a contingency model and a universal model. The contingency model indicated that better performing organizations have strong cultures, but only if the culture fits the organization's environment. In contrast, the universal model outlined that if an organization wants to behave well in the long term, it must have a culture focused on three constituencies: customers, employees, and stockholders.

Anuradha Chawla (2013) The author developed and tested change management strategies about large scale organizational change that predict openness and commitment. Openness is predicted by communication and job security both directly and indirectly. Participation projected trust directly and indirectly but predicted openness to change only indirectly (via procedural justice). Openness and trust predicted turnover intentions negatively. The result helps to understand organizational change that highlights the role of procedural justice perceptions.

Alper Ertürk (2014) The purpose of this study is to explore the way to enhance openness to organizational change of employees and their participation, managerial communication and trust in one's supervisor. The results indicate that the relationship between managerial communication and openness to change mediates fully on one's supervisor, whereas it partially mediated the openness and employee participation relationship to change the employees.

OBJECTIVES OF THE STUDY:

- To Study the Work Environment of the Larsen & Toubro Infotech Limited.
- To Study the Employer-Employees relationship in the Concern.
- To Suggest suitable measure for improving the Organizational Culture.
- To study conditions and change atmosphere.
- To identify importance of organizational culture.
- To identify the need for organizational development.
- To know about the employees' satisfactory level towards organization.

SCOPE OF THE STUDY

- It helps the management to know the workers satisfaction and dissatisfaction about the company. It helps the management to know the workers feelings about the rules and regulations of the industries.
- It helps the management to prevent any other job seeking by the workers.
- This study helps the public to know the merits and demerits while stating the similar type of Industry.
- The scope of the study analysis with research design for primary sources in the interview scheduled.

LIMITATIONS OF THE STUDY

- The study was conducted only with limited respondents.
- Some of the respondents don't give full attention because of their fear towards the higher authority.
- Excessive sounds from the several machines at work place act as a hindrance of study.
- The Parameters taken in the questionnaire might be insufficient to represent all the issues.
- The time is very short period.

RESEARCH METHODOLOGY

To fulfill any task, it is necessary to follow a systematic method. Research methodology is the main aspect of research studies. The methodology follow by research is detailed here. **TYPES OF RESEARCH**

The research was of descriptive design; aim to procure a clear, complete and accurate description of the situation.

DATA SOURCE

Data was taken mostly through primary data. However company and product profiles were referred too. A structured UN- disguised interview schedule was designed to collect data source. The schedule method was opted since the method would help to concise amount of information.

INTERVIEW SCHEDULE DESIGN

A good care was taken by the researcher to design the schedule. All the objectives were taken into consideration while designing the handout. More of the closed and few ended questions were asked for the survey.

SAMPLING TECHNIQUES

The sampling techniques was used for the survey was convenience sampling.

SAMPLE SIZE

The sample size of the report who have working the employees 120 their particularly selective samples are 120 respondents.

METHODS OF DATA COLLECTION

Data in the study are following two types:

- i. Primary data
- ii. Secondary data

PRIMARY DATA

Primary goal is original and collected by the researcher freshly. In this study primary data was collected through questionnaire. A questionnaire is a popular means of collecting primary data. A questionnaire is a list of question for the own.

SECONDARY DATA

Secondary data is the data, which is already available. It can be obtained through company records, internet and some data collected from the observation method by the researcher.

TOOLS USED FOR RESEARCH

- Simple Percentage Method
- Chi – square test
- Correlation

DATA ANALYSIS AND INTERPRETATION

TESTING OF HYPOTHESIS

The relationship between health insurance and accidents benefits to the employees and management solve all your grievances.

Health insurance / Management grievances	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
Highly satisfied	6	17	2	3	1	29
Satisfied	14	39	6	4	2	65
Neutral	4	13	2	1	1	21

Dissatisfied	2	2	0	0	0	4
Highly dissatisfied	0	1	0	0	0	1
Total	26	72	10	8	4	120

NULL HYPOTHESIS

H₀: There is no significance relationship between health insurance and accidents benefits to the employees and management solve all your grievances.

ALTERNATIVE HYPOTHESIS

H₁: There is a significance relationship between health insurance and accidents benefits to the employees and management solve all your grievances.

Particular	Observed Frequency (O)	Expected Frequency (E)	$(O-E)^2$	$(O-E)^2/E$
R1C1	6	6.28	0.078	0.012
R1C2	17	17.4	0.16	0.009
R1C3	3	2.41	0.34	0.144
R1C4	2	1.93	0.004	0.002
R1C5	1	0.96	0.001	0.001
R2C1	14	14.08	0.006	0.004
R2C2	39	39	0	0
R2C3	6	5.41	0.34	0.064
R2C4	4	4.33	0.108	0.025
R2C5	2	2.167	0.027	0.012
R3C1	4	4.55	0.302	0.06
R3C2	13	12.6	0.16	0.012
R3C3	1	1.75	0.56	0.32
R3C4	1	1.4	0.16	0.114
R3C5	1	0.7	0.09	0.128
R4C1	1	0.86	0.019	0.022
R4C2	2	2.4	0.16	0.066
R4C3	0	0.33	0.108	0.33
R4C4	0	0.26	0.067	0.26
R4C5	0	0.133	0.017	0.133
R5C1	0	0.21	0.044	0.21
R5C2	1	0.6	0.16	0.26
R5C3	0	0.08	0.006	0.08
R5C4	0	0.06	0.003	0.006
R5C5	0	0.33	0.108	0.33
Calculate value				2.344

$$\text{Chi square}(x^2) = \frac{(\text{O} - \text{E})^2}{\text{E}}$$

Degree of freedom (v) = (R-1) (C-1) = (5-1) (5-1) = 16

Level of Significance = 5% Table value (TV)
= 26.296

Calculated value (CV) = 2.344

CV < TV = Ho is Accepted

RESULT

Since the calculated value is less than the table value. So we accept the null hypothesis. There is no relationship between health insurance and accidents benefits to the employees and management solve all your grievances.

FINDINGS

1. Majority 68% of the respondents are said male of gender
2. Majority 35% of the respondents are said 20 – 30 age
3. Majority 63% of the respondents are said married in marital status
4. Majority 42% of the respondents are said PG Degree in educational qualification
5. Majority 77% of the respondents are said human resource department
6. Majority 46% of the respondents are said agree to improvements in working condition of organization
7. Majority 37% of the respondents are said agree to work environment
8. Majority 39% of the respondents are said agree to material provided
9. Majority 41% of the respondents are said strongly agree to methodologies of work
10. Majority 49% of the respondents are said strongly agree to organization had diplomatic future
11. Majority 64% of the respondents are said agree to organization has become more positive
12. Majority 42% of the respondents are said strongly agree to cordial relationship with your sub – ordinate
13. Majority 51% of the respondents are said agree to proper appreciation for your work
14. Majority 45% of the respondents are said strongly agree to do your job properly
15. Most 64% of the respondents are said yes for spend time more usefully
16. Most 42% of the respondents are agree to organizational culture is competitive
17. Majority 48% of the respondents are satisfied to comfortable working
18. Majority 43% of the respondents are agreeing to own leadership ability
19. Majority 51% of the respondents are agreeing to proud for working this organization
20. Majority 54% of the respondents are agree to management provide health insurance and accidents benefits
21. Majority 60% of the respondents are satisfied to grievances

22. Majority 47% of the respondents are said agree for attention to detail

SUGGESTIONS

1. The employees whose are working in the company, searching some other job due to work stress and at the same time the employees are just satisfied with the salary provided by the company. Hence, it is suggested that to rectify the problem by increasing employees. If the company clearly elucidates the problem.
2. The employees are motivated in their work.
3. Manufacture and increase the sales.
4. Training is very important in any company, the company may train their employees it may increase the production of the company.
5. The Company should encourage their employees by providing awards and rewards.
6. Some of the employees are feeling insecurity in their job, so the company encourages the employees.

CONCLUSION

This study has been conducted to know the organizational culture in the information technology service industry, In the present trend, organizational climate is considered vital role for the successful performance of any organization which the Indian have stored practicing, A good organizational climate motives the employees to continue to work harder for the success to the organization.

This study has been conducted in Larsen & Toubro Infotech Limited to find out the nature of existing culture in the organization.

This study has helped me to have an insight information about the organization regular procedures and assisted me in gaining a practical knowledge about how important it is to have a good climate and how helps in individuals and organizational excellence

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