Strategic Welfare of Stakeholders in Educational Institutions of India

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ABSTRACT

Welfare is the strategic proportion for enhancement of stakeholders' efficiency and effectiveness. The fundamental purpose and objective of welfare are to improve the life of stakeholders, keep them motivated and focused for overall growth in productivity and development of educational institutions. Stakeholders in an educational institution mainly comprise of the students, teachers, administrative officers and employees.The objective of the research study is to analyze the stakeholders' welfare in educational institutions from India. The theoretical framework was designed with the help of an extensive literature review and the Delphi method. The research is mainly based on primary survey. Questionnaires were sent to various Indian educational institutions. The statistical tests were applied to analyze the variables. The variables namely learning environment, work life balance, training, health awareness and safety measures were found to have substantial importance. Remedial strategies were formulated based on the results of the study with the primary goal being enhancement and improvement of strategic welfare of stakeholders in educational institutions of India.

Keywords - Employee welfare, student welfare, health and safety awareness, training and development, Indian educational institutions

1. Introduction

Welfare is the strategic proportion for enhancement of stakeholders' efficiency and effectiveness. The fundamental purpose and objective of welfare are to improve the life of stakeholders, keep them motivated and focused for overall growth in productivity and development of educational institutions. Stakeholders in an educational institution mainly comprise of the students, teachers, administrative officers and employees. The objective of the research study is to analyze the stakeholders' welfare in educational institutions from India.

The theoretical framework was designed with the help of an extensive literature review and the Delphi method.

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2 Literature Review

According to Freeman (1984), a stakeholder may be any individual or group of individuals either impacted upon by the company or able to impact on the achievement of its objectives.

According to Jongbloed et al. (2007), the legitimacy of higher education to society is increasingly evaluated by the level and quality of the HEI commitment to its community of stakeholders and inherently of greater depth than any simple maintenance of contacts.

There are several examples of earlier research on policy instruments and governance arrangements in the field of higher education – ranging from ideas about the mission of higher education to more direct control mechanisms (Olsen 2005, Bleiklie 1996b, Larsen and Norgård 2002, Larsen 2007, Bleiklie 2000, Maassen 2003, van Vught 1989).

An alternative approach for a similar study of stakeholder influence in higher education practice could be to focus on a single higher education institution and its cooperation with external stakeholders over time.

Studies focusing on academic identity – a significant subfield within higher education studies (Henkel 2005, Henkel and Vabø 2006) – could thus be important in understanding such differences and their significance for differences in stakeholder influence in more depth.

3 RESEARCH DESIGN
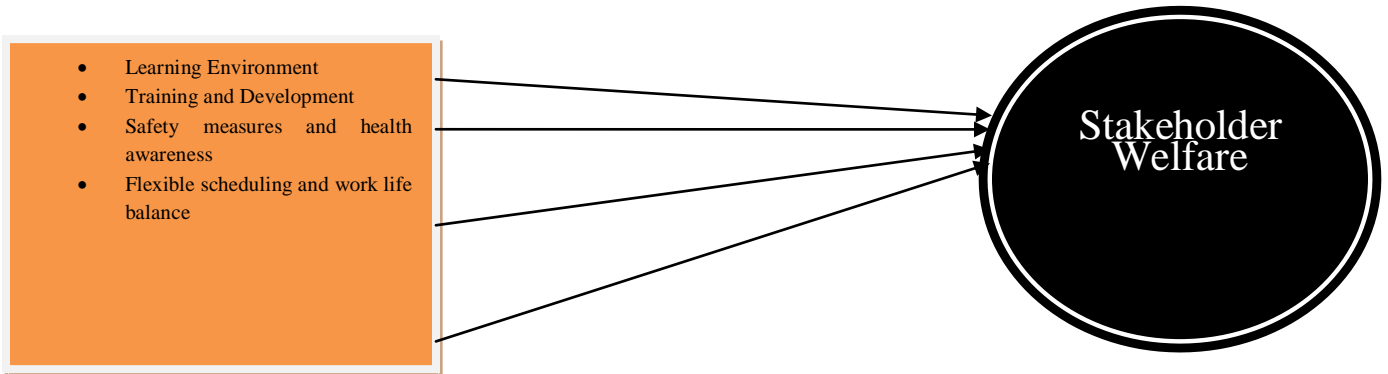
Variables taken into study:-
- Learning Environment
- Training and Development
- Safety measures and health awareness
- Flexible scheduling and work life balance

Methodology
- Sampling frame – Stakeholders of educational institutions in India
- Sampling method – Convenience sampling
- Primary survey – Questionnaires floated by Google forms
- Empirical study
- Inferential statistics for preliminary research
- Descriptive statistics for retrospective analysis

Analysis and Findings:

- The data collected is reliable based on Cronbach Alpha value
- Cronbach Alpha = 0.751.
- Data is not normally distributed.
- Help from instructor and learning environment has high positive correlation
- Learning environment and training effectiveness has high positive correlation

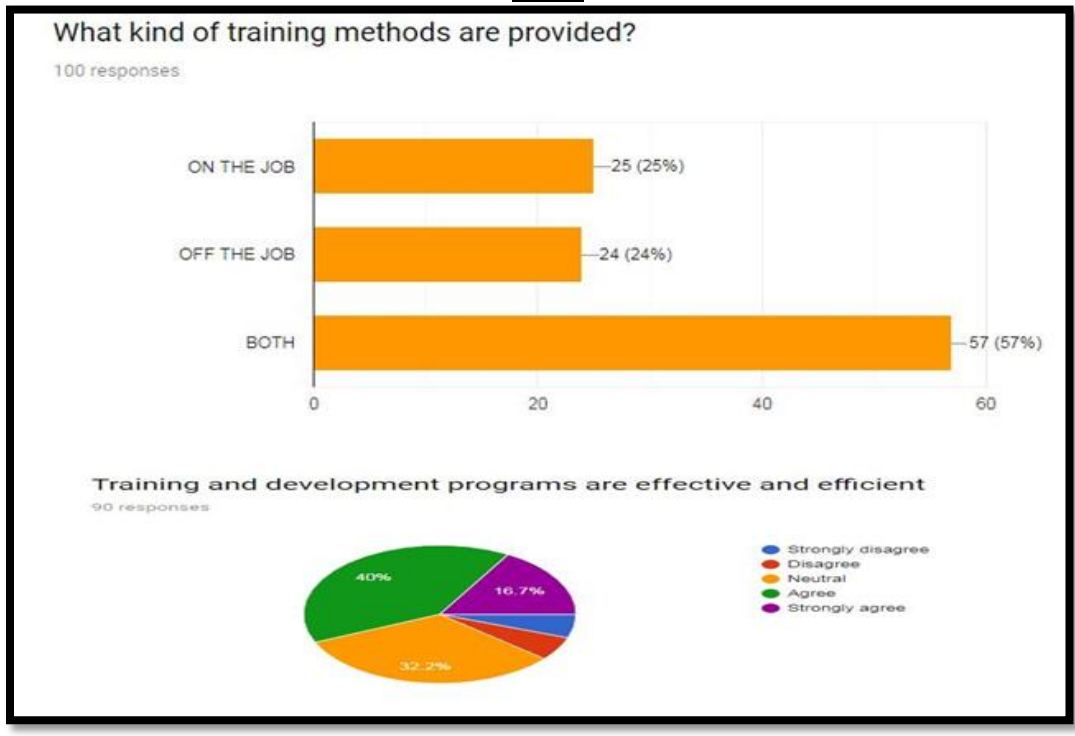**4 DATA ANALYSIS AND INTEPRETATION –**
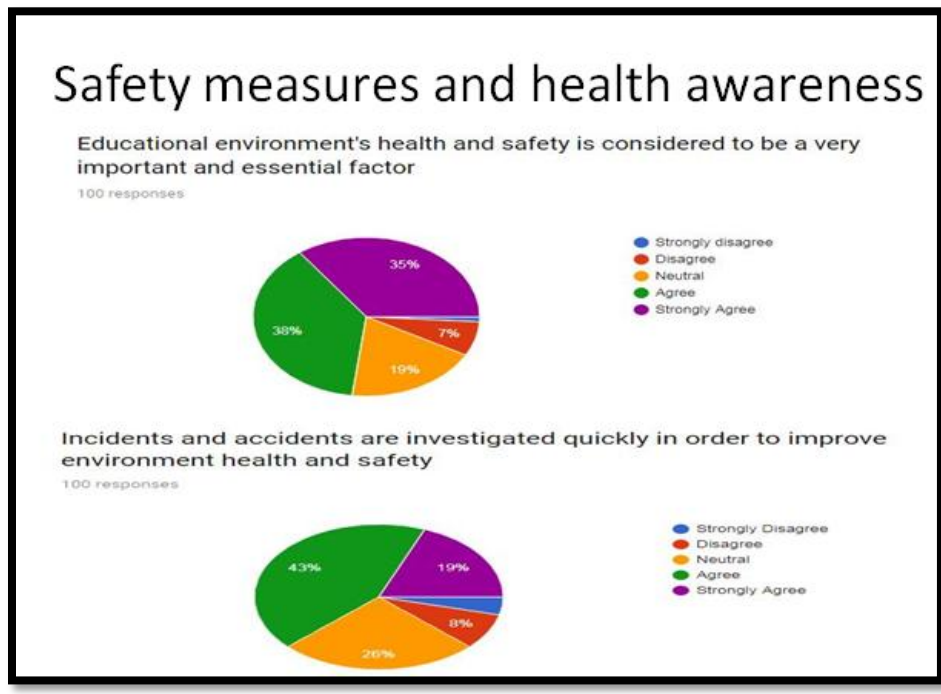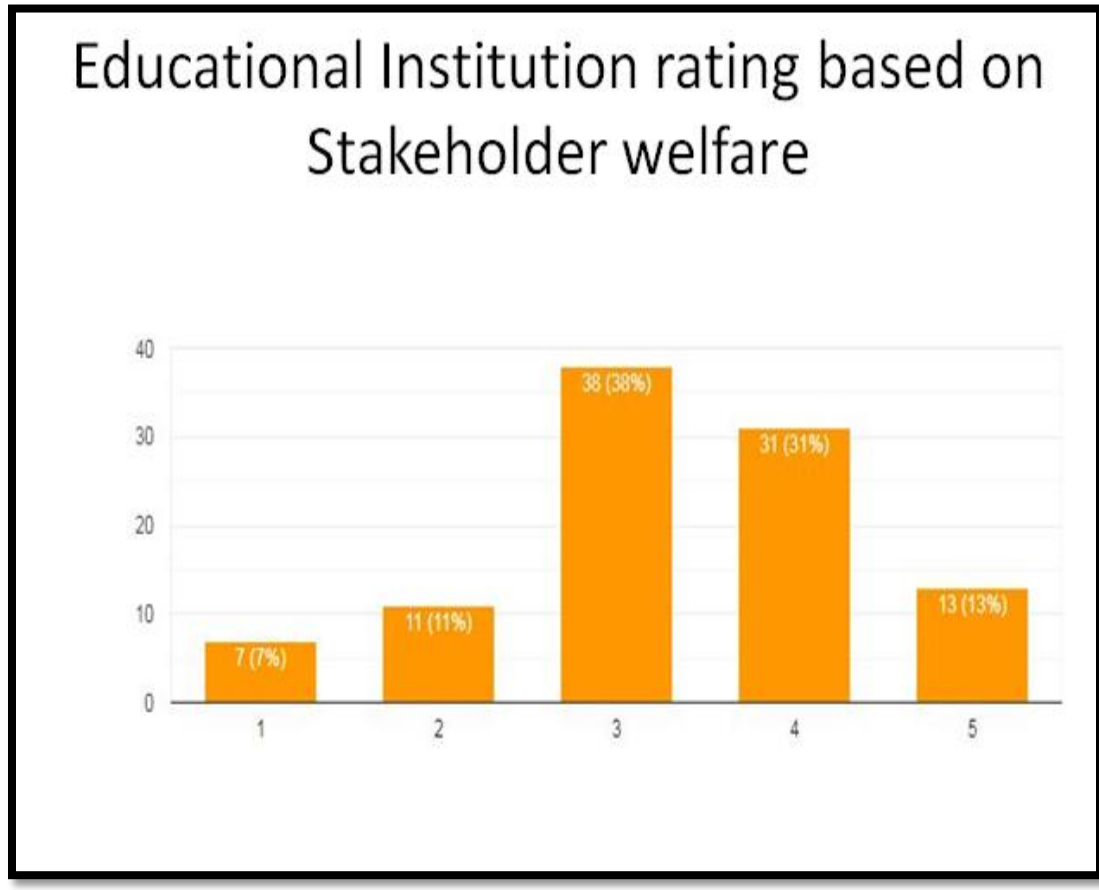
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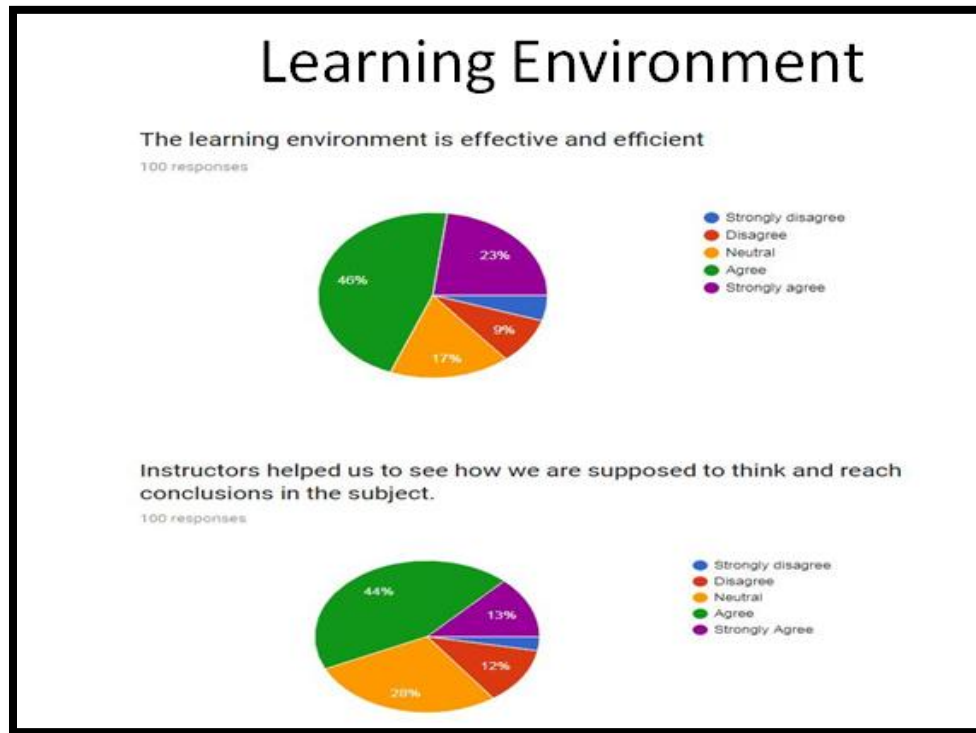
FIG2: 1

FIG3: 2

FIG4: 3

FIG5 4

Fig 5

5 Conclusion:

- Remedial strategies were formulated based on the results of the study with the primary goal being enhancement and improvement of strategic welfare of stakeholders in educational institutions of India.
- It was found that all the shortlisted factors were to be focused upon with special emphasis on learning environment, safety measures, work life balance and workplace coaching with effective training and development.

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