Article

Impact of Organizational Shared Values and Value Congruence on Organizational Performance: A Study of IT Companies in Bangalore City

Lokapavana S[*]
Shubha Muralidhar[**]

Abstract

Organisational values are the principles and beliefs that help companies build culture and act as a guiding tool in shaping a company's behaviour. They are the basis for making decisions and prioritising tasks. Also, aligning values is essential for a committed workforce to enhance performance both at individual and organisational levels. The study examines the effect of organisation-shared values and value congruence on organisational performance. This work was done based on a sample assessment of 550 employees working in IT companies in Bangalore. The response was collected using value taxonomy and value congruence statements. HR dimensions of qualitative organisation performance, such as employee satisfaction, employee morale, turnover and absenteeism, communication, HRM practices, and Top management, were tested using a questionnaire. Regression, correlation, and factor analysis techniques were used to derive the statistical values to support the interpretations. The findings indicated that shared organisational values such as individual values, organisation core values, values about relationships, and societal values have an optimistic impact on the performance of an organisation. Further, the study also revealed that higher congruence values significantly impact organisational performance.

Keywords: *IT companies, organization performance, organization shared values, P-O fit, values, value congruence.*

[*] Research Scholar, Department of Management Studies & Research Centre, BMS College of Engineering, Bengaluru– 560 019, Visvesvaraya Technological University, Belagavi – 590018, Karnataka, Email: ssimspavana@gmail.com, Mobile: 9844415246

[**] Assistant Professor, Department of Management Studies & Research Centre, BMS College of Engineering,Bengaluru – 560 019, Visvesvaraya Technological University, Belagavi– 590018, Karnataka, Email: shubhamuralidhar.mba@bmsce.ac.in, Mobile: 9845942067

Introduction

Organisational values are pivotal in shaping behaviour, culture, and success. They guide interactions, are reflected in mission statements, and impact morale, motivation, and productivity. Aligned values enhance employee engagement, commitment, and job satisfaction, reducing turnover. Externally, values influence customer loyalty, sales, reputation, and market share. Prioritising innovation and social responsibility contributes to competitiveness and community well-being. Shared values within organisations foster unity, collaboration, and a positive culture.

Value congruence, aligning individual and organisational values, is vital for attraction, commitment, and satisfaction. Clear articulation of values, regular communication, and strategic hiring, promote value congruence, reducing turnover and improving decision-making, creativity, and customer relationships. Assessing organisational performance involves gauging goal achievement through financial and non-financial indicators.

In the IT sector, core values drive success. Innovation fosters creativity, collaboration leverages diverse perspectives, and customer satisfaction ties to exceptional service and ethical conduct guide decision-making. Continuous learning, teamwork, and customer satisfaction contribute to long-term success. Regular surveys are essential for measuring these values and assessing customer satisfaction and organisational performance.

Literature Review

Organisation shared values

Porter and Mark Kramer (2011) led the idea of shared value, which identifies business opportunities that address social needs. Emphasising win-win situations by considering business and society is viewed by Hubert Joly (2018) as a long-term investment in overall company health. Paul Polman (2012) rejects the trade-off between social responsibility and profit, asserting shared value as the engine for sustainable growth. Marc Benioff (2016) broadens the perspective, stating that business is about making a positive difference. Ruchira Blankenberg (2022) sees shared value as a powerful tool requiring leadership commitment. George Serafeim's (2015) empirical support shows that companies embracing shared value outperform their peers. Katherine Maher (2013) positions CSV as critical for a sustainable future. Alex Edmans (2018) emphasises the win-win nature of CSV, aligning business and societal interests. Muhammad Yunus (2010) introduces social business, focusing on social value with profitability.

Value congruence

In 2005, a meta-analysis conducted by Rolf U. Eisendrath and Donald R. Wasielewski supported Schein's perspective, revealing a positive link between decision-making quality and value congruence. The enhancement of overall organisational effectiveness was observed, indicating that the alignment of values positively influences decision quality within an organisational context. The significance of value congruence is further emphasised in Deborah M. Cable and David S. DeRue's 2002 meta-analysis, which highlights positive correlations between employee satisfaction and organisational commitment. When company values align with those of its employees, a greater amount of satisfaction and commitment is fostered among the workforce. Studies exploring Person-Organization Fit (PO-Fit) by Verquer et al. (2001), and Cheng and Chou (2005) underscore the importance of factors such as role clarity and appreciation in comprehending the alignment between individual and organisational values. Finally, Arthur et al., Bell, Villado, and Doverspike (2006) delve into the commitment implications in employment decisions, revealing that strong commitment correlates positively with job satisfaction, loyalty, and performance, particularly among long-serving employees. This suggests that a high level of commitment, often fostered by value congruence, contributes to positive outcomes for both employees and organisations in the long term.

Organisation shared values and organisation performance

Jehn (1997) found a positive relationship between group performance and high group value content intensity on dimensions like innovativeness and decisiveness. Mark Kramer (2011) emphasises in "Creating Shared Value" that embedding shared values in a company's culture propels behaviour and decision-making. Robert Quinn (2014) highlights in "Deep Change" that alignment with shared

values enhances engagement, commitment, and productivity. Richard Barrett (2006) asserts in "The Cultural Transformation" that a clear understanding of shared values equips organisations to navigate change and stay ahead. Peter Drucker (2004), in "Management Challenges", sees shared values as the adhesive that unifies and provides purpose, fostering cohesion and direction.

Value congruence and organisation performance

Insights into organisational dynamics are provided by Richard Barrett (2006) and Mark Murphy (2010), emphasising the transformative power of value congruence. Barrett highlights its strategic importance, fostering collaboration, innovation, and success. Murphy underscores how alignment between employee and organisational values cultivates engagement, productivity, and a culture of innovation. Jeffrey Pfeffer (2018) highlights the critical role of value congruence in fostering a positive work environment, reducing disengagement, and promoting a cohesive organisational culture. Dave Ulrich (2012) emphasises the strategic implications, with aligned values attracting top talent, fostering collaboration, and driving innovation. The transformative power of value congruence in shaping organisational cultures that excel in talent management and foster collaborative endeavours is central to Ulrich's perspective.

Values in IT companies

In the 21st century, India has emerged as a global knowledge powerhouse, propelled by Information Technology (IT). The IT industry, covering services, e-commerce, and software/hardware products, is essential for organisational productivity and economic growth. Governance has become more efficient, with IT contributing to economic growth and enhancing transparency in services like healthcare and education. Over the past 50+ years, India's IT industry has experienced remarkable growth, transforming global perceptions and significantly contributing to economic development. Government initiatives, including Software Technology Parks and foreign direct investment, played key roles in this evolution. The sector's contribution to India's GDP surged from 1.2% in 1998 to nearly 10% in 2021.

Diverse approaches have examined hierarchical power and dependence, reflecting a coordinated rebellion of diverse research issues and theoretical solutions. O'Neill (2016) emphasises that employee behaviour is directed by organisational culture and structure, reducing uncertainty and ambiguity. Shimasaki (2020) underscores the importance of new employees aligning with the organisation's values to foster a lasting corporate culture. In core values shaping organisational culture, the technology sector emphasises innovation, quality, transparency, teamwork, and continuous learning. Companies like Moravia IT and SoftwareONE unite their workforce with shared values, while NEC Australia Pty Ltd and Microsoft adhere to core values such as customer focus, profitability, integrity, collaboration, and innovation. The 2013 McKinsey Global Institute report, "No Ordinary Disruption: The Three Waves of Digital Transformation", by James Manyika, Michael Chui, and Michael Osborne, underscores the necessity for leadership to align strategy with values for the success of digital transformations. It is emphasised that values should permeate the organisation's decision-making processes, reward systems, and performance metrics.

Objectives

1. To determine the relationship between values congruency, i.e., individual values matching Organizational Shared Values and Organizational Performance.

2. To understand the effect of employee age on organisation shared values and organisational performance.

3. To determine the factors that statistically load on the organisation's shared values and performance.

Methodology

An investigation was conducted in ten multinational companies in Bangalore, Karnataka state (India). The IT companies were chosen based on their market capitalisation. The questionnaire was sent to respondents via a Google form. Out of 800 employees, 550 completed the questionnaire. The employees responded at a rate of 68.75 %. The hypothesis was assessed by bivariant correlation, regression, and Factor analysis.

Respondent's profile: The sample consisted of 550 employees from the selected It industry from Bangalore - male participants are (53%) %, and Female Participants are (47) %. They are in the age group of 31 to 41 plus with qualifications from diploma to doctoral, with experience ranging from 5 to 15 years and above working at different designations. The profile of the respondents can be better understood through the table and graph shown below:

Table 1: Demographic Profile in %

GENDER	AGE	EXPERIENCE			TOTAL
		5-7	8-10	11 & above	
MALE	31-35	13.7	15.7	4.8	34.2
	36-40	2.5	4.9	1.8	9.2
	41 & above	2.5	5.3	3.6	9.7
FEMALE	31-35	8.2	15.9	5.4	29.5
	36-40	1.5	7.3	2.6	11.4
	41 & above	1.1	3.8	1.1	6
TOTAL		27.8	52.9	19.3	100
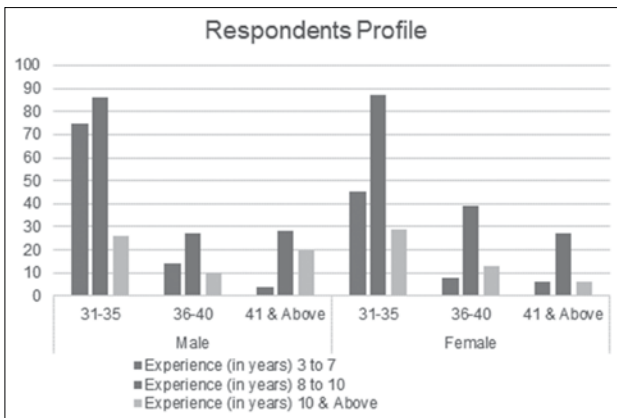
Results and analysis

Hypothesis 1:

H1: There is a significant association between organisation-shared values and value congruence with that organisation's performance.

H0: There is no significant association between organisation-shared values and value congruence with that of organisational performance.

Table 2: Correlation

		Shared values	Value Congruence	Organization Performance
Organization Shared Values	Pearson Correlation	1	.985**	.969**
	Sig. (2-tailed)		0.00	0.00
	N	550	550	550
Value Congruence	Pearson Correlation	.985**	1	.996**
	Sig. (2-tailed)	0.00		0.00
	N	550	550	550
Organization Performance	Pearson Correlation	.969**	.996**	1
	Sig. (2-tailed)	.00	.000	
	N	550	550	550

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

The correlation P value between Organization Shared Values and Value Congruence was 0.985, signifying a strong positive correlation. The alpha value of .000 also suggests that the correlation is highly significant.

Further analysis revealed a P value of 0.969 between Organization Shared Values and Organizational Performance, indicating a substantial correlation between organisational shared values and performance. Similarly, a positive relationship between Value Congruence and Organizational Performance was established with a P value of 0.996. Consequently, the association was deemed significantly robust. In conclusion, the congruence of values, specifically the alignment of individual values with organisational Shared Values, plays a noteworthy role in influencing organisational outcomes.

Hypothesis - 2:

H1: There is a significant association between organisation-shared values related to organisation performance and the age of the employees.

H0: There is no significant association between organisation-shared values related to organisation performance and the age of the employees.

Table 3: Descriptive Statistics					
	N	Min	Max	Mean	Std. Deviation
AGE	550	1	3	1.06	.299
Organization Shared Values	550	64	319	156.80	75.005
Organization Performance	550	4	20	9.82	5.105
Valid N (list wise)	550				

The descriptive analysis reveals that the Standard Deviation for Age is 0.299, signifying that the data is tightly clustered around the mean. The age range spans from a minimum of 31 years to a maximum of 41 years and above. In the case of Shared Value, the Standard Deviation is 75.005, indicating a more dispersed dataset below the mean. The maximum shared value is 319, while the minimum is 64. Similarly, the Standard Deviation for Organization Performance is 5.105, suggesting a spread-out dataset below the mean. The maximum organisation performance value is 20, and the minimum is 4.

A Chi-Square test within the framework of Cross-Tabulation is employed to assess the association between organisational shared values and organisational performance based on respondents' age. The detailed analysis results are presented in Table 4, with the Chi-Square results in Table 5.

Table 4 : Shared Values, Organization performance and Age – Cross tabulation												
AGE			Organization Performance									TOTAL
31-35	Organization Shared Values	Count	130	158	1	4	115	9	8	41	60	526
		Expected Count	130.0	158.0	1.0	4.0	115.0	9.0	8.0	41.0	60.0	526.0
		% within SHAREDVTOT	24.7%	30.0%	0.2%	0.8%	21.9%	1.7%	1.5%	7.8%	11.4%	100.0%
		% within OPTOT	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	24.7%	30.0%	0.2%	0.8%	21.9%	1.7%	1.5%	7.8%	11.4%	100.0%
36-40	Organization Shared Values	Count	15									15
		Expected Count	15.0									15.0
		% within SHAREDVTOT	100.0%									100.0%
		% within OPTOT	100.0%									100.0%
		% o f Total	100.0%									100.0%
41 and above	Organization Shared Values	Count	9									9
		Expected Count	9.0									9.0
		% within SHAREDVTOT	100.0%									100.0%
		% within OPTOT	100.0%									100.0%
		% of Total	100.0%									100.0%
Total	Organization Shared Values	Count	154	158	1	4	115	9	8	41	60	550
		Expected Count	154.0	158.0	1.0	4.0	115.0	9.0	8.0	41.0	60.0	550.0
		% within SHAREDVTOT	28.0%	28.7%	0.2%	0.7%	20.9%	1.6%	1.5%	7.5%	10.9%	100.0%
		% within OPTOT	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	28.0%	28.7%	0.2%	0.7%	20.9%	1.6%	1.5%	7.5%	10.9%	100.0%

TABLE 5: SHAREDVTOT*OPTOT*AGEChi-Square Tests				
AGE		Value	df	Asymptotic Significance (2-sided)
31-35	Pearson Chi-Square	2388.973[b]	592	.000
	Likelihood Ratio	1617.231	592	.000
	Linear-by-Linear Association	490.857	1	.000
	No of Valid Cases	526		
36-40	Pearson Chi-Square	.c		
	No of Valid Cases	15		
41 and above	Pearson Chi-Square	.c		
	No of Valid Cases	9		
Total	Pearson Chi-Square	2497.975[a]	592	.000
	Likelihood Ratio	1681.222	592	.000
	Linear-by-Linear Association	515.353	1	.000
	No of Valid Cases	550		
a. 652 cells (96.6%) have expected count less than 5. The minimum expected count is.00.				
b. 654 cells (96.9%) have expected count less than 5. The minimum expected count is.00.				
c. No statistics are computed because OPTOT is a constant.				

In this context, the Chi P value is 2498.95, and the Asymptotic Significance (2-sided) is 0.000, indicating a statistical significance level below 0.05. This implies that a statistically significant association among the examined factors specifically shared values and organisational performance, is influenced by the age of the respondents. This implies that the respondents' age determines the connection between shared values and organisational performance. Notably, among employees of various age groups, those aged between 31 and 35 exhibit a noteworthy association between shared values and organisations' performance.

Hypothesis - 3:

H1: Organisation-shared values have a significant influence on organisational performance.

H0: There is no significant influence of organisation-shared values on organisational performance.

In order to examine the hypothesis mentioned, the researcher conducted factor analyses on shared values influencing organisational performance. Variables underwent scrutiny through principal component extraction, followed by varimax rotation. The analysis encompassed 41 crucial variables about shared values and organisational performance. Shared values were classified into individual objectives, values associated with the organisation's core principles, shared values concerning the organisation and its relationships, and shared values linked to social responsibilities and organisational performance. The outcome of the factor analysis is depicted in the Table 6.

Table 6: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.972
Bartlett's Test of Sphericity	Chi-Square –approximately	83284.84
	df	820
	Sig.	.00

The Kaiser-Meyer-Olkin (KMO) measure, indicating sampling adequacy, is calculated and then determined to be 0.972, a value close to 1.0. Typically, such a result suggests the sample is sufficiently suitable for sampling, making factor analysis a potentially valuable approach for the dataset. Bartlett's Test of Sphericity yields a P value (Sig.) of .000, indicating statistical significance (usually values below 0.001). This outcome supports the overall implication of correlation matrices, with Bartlett's Test of Sphericity (Approx. Chi-Square = 83284.84,

significant at .00) reinforcing the validity of factor analysis for the dataset. The extent of sampling adequacy was found significant, leading to the conclusion that factor analysis benefits this data.

Initial communalities represent the divergence in every factor led by all components or factors. For principal components extraction, they are consistently 1 in correlation analyses. The initial communalities for each factor are also 1.0, indicating the data's suitability for correlation analysis. These results are presented in the accompanying table.

Table 6: Communalities

Factors	Communalities		Factors	Communalities	
	Initial	Extraction		Initial	Extraction
Role Clarity	1.000	.977	Team effort	1.000	.992
security of the Job	1.000	.790	Initiation	1.000	.982
Career Growth &Opportunities	1.000	.888	Performance Oriented	1.000	.938
Appreciation	1.000	.776	Rigidity	1.000	.933
Belongingness	1.000	.935	Ethics	1.000	.963
Challenging	1.000	.906	Socially Responsible	1.000	.952
Risk Taking	1.000	.621	Dignity	1.000	.948
Tolerance	1.000	.977	Transparency	1.000	.935
Well defined rules	1.000	.975	Employee Satisfaction	1.000	.957
Reputation	1.000	.982	Employee morale	1.000	.979
Quality	1.000	.985	Absenteeism	1.000	.972
Extraction Method: PCA - Principal Component Analysis.					

Extraction communalities indicate approximations of variability in every variable that describes the factors identified in the solution. Lower values indicate that some variables may not align effectively with the factor solution and may need consideration for exclusion from the analysis. In this instance, the extraction communalities for this solution are deemed satisfactory, as all variables exhibit values exceeding .694, indicating a robust fit within the model.

The following table displays the total variance elucidated by the considered variables.

Table 7: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
Role Clarity	37.388	91.189	91.189	37.388	91.189	91.189	23.675	57.745	57.745
Job security	1.006	2.453	93.642	1.006	2.453	93.642	14.718	35.897	93.642
Career Growth & Opportunities	.317	.773	96.550						
Appreciation	.266	.650	97.200						
Belongingness	.203	.495	97.695						
Challenging	.137	.334	98.029						
Risk Taking	.116	.283	98.312						
Tolerance	.080	.194	98.739						
Well defined rules	.072	.176	98.915						
Reputation	.047	.114	99.156						
Quality	.045	.109	99.266						
Team Work	.037	.091	99.356						

Initiation	.036	.087	99.443
Performance Oriented	.035	.085	99.528
Rigidity	.028	.068	99.596
Ethics	.023	.057	99.653
Socially Responsible	.015	.036	99.783
Dignity	.012	.030	99.814
Transparency	.010	.024	99.866
Employee Satisfaction	.008	.020	99.910
Employee morale	.003	.008	99.964
Absenteeism	.003	.006	99.970
Extraction Method: Principal Component Analysis.			

The initial part of the table illustrates and explains the variance of the preliminary solution. In this context, Role Clarity and Job Security within the initial solution exhibit Eigenvalues surpassing 1. Collectively, they elucidate nearly 93.64% of the variation in the said variables. This implies that these two underlying effects are linked to the set of variables under scrutiny, although a considerable amount of unaccounted variation remains.

The subsequent segment of the table delineates the explained variance by the derived factors before any rotation occurs. The cumulative variability expounded by these factors in the derived solution is approximately 93%. Consequently, around 7% of the variation explicated by the initial solution is forfeited due to latent factors specific to the original variables and variability that the factor model cannot elucidate.

Table 8: Component Matrix[a]		
Factors	Component	
	1	2
Employee morale	.993	
Team Work	.992	
Initiation	.988	
Absenteeism	.983	
Employee Satisfaction	.978	
Quality	.974	.193
Ethics	.971	-.141
Performance Oriented	.968	
Belongingness	.967	
Socially Responsible	.966	-.140
Reputation	.965	.224
Tolerance	.964	.217
Dignity	.964	-.135
Rigidity	.963	
Transparency	.958	-.132
Role Clarity	.955	.256
Well defined rules	.950	.269
Challenging	.949	
Career Growth & Opportunities	.934	.125
Appreciation	.880	
Job security	.801	.385
Risk Taking	.787	
SsExtraction Method: Principal Component Analysis.		
a. 2 components extracted.		

The connections outlined in the aforementioned factor matrix indicate that the two factors correlate strongly. Specifically, the initial factor, denoted as Role Clarity, displays a robust association with all variables scrutinised in the analysis. It is notably correlated with employee morale.

Table 9: Component Transformation Matrix

Component	1	2
1	0.789	0.614
2	0.614	0.789

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Generally, numerous variables exhibit correlations exceeding 0.1 with various factors, adding complexity to the overall understanding. The rotated factor matrix clarifies the perspective.

Table 10: Rotated Component Matrix[a]

Factors	Component	
	1	2
Ethics	.853	.485
Socially Responsible	.848	.483
Dignity	.844	.485
Transparency	.837	.484
Team Work	.836	.541
Initiation	.828	.544
Employee morale	.826	.545
Absenteeism	.824	.541
Rigidity	.808	.529
Challenging	.794	.525
Performance Oriented	.779	.575
Belongingness	.773	.581
Employee Satisfaction	.767	.607
Appreciation	.665	.578
Risk Taking	.645	.453
Well defined rules	.585	.796
Role Clarity	.596	.788
Reputation	.625	.769
Tolerance	.628	.764
Quality	.650	.750
Career Growth & Opportunities	.660	.672

Specifically, two factors, namely Role Clarity and Job Security, demonstrate significant correlations with other factors:

Role Clarity, the first component, exhibits strong associations with factors such as Ethics (.853), Socially Responsible (.848), Dignity (.844), Transparency (.837), Team Work (.836), Initiation (.828), Employee morale (.826), Absenteeism (.824), Rigidity (.808), Challenging (.794), Performance Oriented (.779), Belongingness (.773), and Employee Satisfaction (.767). This robust correlation implies that a high level of role clarity among employees contributes positively to various aspects of organisational well-being.

The second component, job security, is correlated with factors like Well-defined rules (.796), Role Clarity (.788), Reputation (.769), Tolerance (.764), Quality (.750), and Career Growth and opportunities (.672). Hence, job security aligns with these factors, influencing organisational dynamics.

Ultimately, variables within organisational shared values and organisational performance exhibit the highest correlations with the two identified factors, Role Clarity and Job Security. Importantly, the significant loading of these two factors indicates that employees' shared values influence organisational performance in relation to these variables.

Conclusion

The test results indicate that organisational-shared values profoundly influence organisational performance when there is greater congruence between employee and organisational values—person-organisation fit. Also, the employee's age plays a significant role in creating an impact of shared values on organisational performance.

The factor analysis results suggest that two underlying components or factors describe a major portion of the variance in shared values and organisational performance variables. These components can be interpreted as follows:

Factor 1: Role Clarity represents values related to societal responsibility, ethical conduct, and employee well-being. It includes variables related to corporate social responsibility, societal reputation, commitment

to social goals, and various aspects of employee well-being and engagement.

Factor 2: Job Security captures individual and organisational growth, job satisfaction, and employee engagement. It encompasses variables related to individual growth opportunities, job security, personal and professional development, and overall satisfaction with work.

The factors extracted through the analysis align with the theoretical framework and literature on shared values, value congruence, and organisational performance. The results suggest that organisations emphasising societal responsibility and ethical conduct and promoting employee well-being and engagement perform well. Additionally, organisations that focus on individual and organisational growth, job satisfaction, and employee engagement also demonstrate positive organisational performance.

Overall, the study's findings support the hypotheses that value congruence, organisational shared values, and the influence of age significantly impact organisational performance in IT companies in Bangalore. The identified factors can guide organisations in understanding the key dimensions contributing to performance and their strategies accordingly. The insights gained from this study can inform human resource management practices, leadership approaches, and organisational culture development in the IT sector and beyond

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