

## A STUDY ON THE EFFECTIVENESS OF GRIEVANCE HANDLING MACHANISM IN SIDCO

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### ABSTRACT

Business benefit greatly from grievance mechanism. It is a procedure that provides a clear and transparent frame work to address complains in recruitment and the work place. .SIDCO, a government owned public sector corporation was established in November 1975 for the development and promotion for small scale industries in Kerala. The main objective of SIDCO is to stimulate the growth of industries in the small scale sector. Digital transformation is the integration of digital technology into all areas of business. Technology is important in every business because it helps to increase efficiency of systems, products and services. Increased efficiency in operation helps to reduce cost as well as enable the business to grow rapidly.

Small business using digitalization successfully generated increased sales that have helped them to recover from loses due to the pandemic situation Digital transformation is essential for every business growth because it can provide better collaboration between organizations, improve customer engagement, bring employee innovation, increase productivity etc. Innovation has been termed as the most crucial element in todays globalized and competitive environment. Companies focusing on innovation not only competitiveness but also are able to sustain them for a longer period of time. A code of ethics is a guide of principles designed to help professionals conduct business honesty and with integrity.

**KEYWORDS:** Organization, SIDCO, Globalization, Technology, Ethics, Honesty.

### INTRODUCTION

SIDCO has a highly ethical business culture and expects its personal will conduct any personnel securities transaction consistent with this code and to avoid conflict. SIDCO is fully owned government corporation with its registered office at Trivandrum. It owns and operates production units, raw material depots, industrial estates, mini industrial estates, industrial parks ,marketing cell, civil construction division, IT&TC division etc. Digital transformation can greatly improve the business operation by allowing the capitalization, production, sale and distribution of goods considerably faster. Technical acceleration and digital transformation both force companies to move faster. SIDCO rendering assistance to SSI's in the state.

Innovation enables problem solving and provide creative insight that allows to look at things from different perspectives. It helps quickly responding to the external challenges. For a business innovation means implementing new ideas, improving services and creating dynamic products. In order to drive business growth stay relevant in changing times, and differentiate from the competition business leaders must be able to think creatively and embrace innovation into their business models. In simple term innovation is an essential element of economic growth and productivity. The main aim of this paper is to examine the impact of innovative approaches in SIDCO.

### STATEMENT OF THE PROBLEM

Digital business is the process of applying digital technology to reinvent business models and transform, a company's products and customer experience .Micro, small and medium enterprises are playing a vital role in the economic development of the country .They help to generate more employment and income with lower investment through the utilization of domestically available resources. Digitalization is important for the business sector. Successful business is increasingly based on interactive communication and adapting system of marketing communication analyse the performance of SIDCO in the present innovative world.

### OBJECTIVES OF THE STUDY

1. To identify the ethical practices in SIDCO.
2. To measure the satisfaction level of employees towards the modern business strategy of SIDCO.
3. To clarify the nature of grievance in SIDCO.
4. To give suggestions to improve ethical conduct in business.

### RESEARCH METHEDOLOGY

The data used for this study is primary and secondary in nature. Primary are collected directly from 100 respondents through questionnaire. All the respondents selected for the study belongs to Thiruvananthapuram district secondary data has been collected from journal, annual reports etc. The respondents are selected according to convenient sampling method. Correlation and chi-square methods are used to analyze the data.

### DATA ANALYSIS

#### Correlation

Showing the comparison between traditional business strategy and modern business strategy.

Satisfaction level	Traditional strategy	Modern strategy
Highly satisfied	10	50
Satisfied	40	25
Neutral	10	10
Dissatisfied	15	5
Highly dissatisfied	25	10
<b>Total</b>	<b>100</b>	<b>100</b>

Source: Primary data

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{n\sum x^2 - (\sum x)^2 \times n\sum y^2 - (\sum y)^2}}$$

Satisfaction level	Traditional strategy	Modern strategy	xy	x <sup>2</sup>	y <sup>2</sup>
Highly satisfied	10	50	500	100	2500
satisfied	40	25	1000	1600	625
Neutral	10	10	100	100	100
Dissatisfied	15	5	75	225	25
Highly dissatisfied	25	10	250	625	100
<b>Total</b>	<b>Σx=100</b>	<b>Σy=100</b>	<b>Σxy=1925</b>	<b>Σx<sup>2</sup>=2650</b>	<b>Σy<sup>2</sup>=3350</b>

Source: Primary data

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{n\sum x^2 - (\sum x)^2 \times n\sum y^2 - (\sum y)^2}}$$

$$r = \frac{5 \times 1925 - 10000}{\sqrt{(5 \times 2650 - 10000) \times (5 \times 3350 - 10000)}}$$

$$r = \frac{10750 - 10000}{\sqrt{12750 - 10000 \times (15000 - 10000)}}$$

$$r = \frac{750}{\sqrt{2750 \times 5000}}$$

$$r = \frac{750}{3708}$$

$$r = 0.202$$

## INTERPRETATION

Since the value of “r” is positive and greater than 0.5, there is a high positive correlation between attributes.

Chi-square between the gender of workers and level of satisfaction of modern business strategy.

(HO): There is no significant difference between gender of workers and level of satisfaction.

(H1): There is significant difference between gender of workers and level of satisfaction.

**TABLE 3**  
**Gender of workers and level of satisfaction**

Gender	Highly satisfied	Satisfied	Neutral	Dissatisfied	Highly dissatisfied	Total
Male	25	15	5	5	10	<b>60</b>
Female	15	7	5	8	5	<b>40</b>

<b>Total</b>	<b>40</b>	<b>22</b>	<b>10</b>	<b>13</b>	<b>15</b>	<b>100</b>
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The formula for chi- square test ( $\chi^2$ )

$$(\chi^2) = \frac{\sum(O-E)^2}{E}$$

Where O =observed frequency

E = Expected frequency

**TABLE 4**

<b>O</b>	<b>E</b>	<b>O-E</b>	<b>(O - E)<sup>2</sup></b>	<b><math>\frac{(O - E)^2}{E}</math></b>
25	24	1	1	0.041
15	16	-1	1	0.062
15	13.2	1.8	3.24	0.245
7	8.8	-1.8	3.24	0.368
5	6	-1	1	0.166
5	4	1	1	0.25
5	7.8	-2.8	7.84	1.005
8	5.2	2.8	7.84	1.507
10	9	1	1	0.111
5	6	-1	1	0.166
<b>TOTAL</b>				<b>3.921</b>

**Source: Computed data**

The calculated value of chi- square =3.921.

Degree of freedom (V)=(C-1) × (R-1)

=(5-1)×(2-1)

=4×1=4

The tabulated value of chi-square at 4 degree of freedom and 5 % level of significance  
=9.488

The calculated value of chi-square < tabulated value of chi-square.

Ie.,  $3.921 < 9.488$

So accept the null hypothesis (H<sub>0</sub>). There is no significance difference between the gender of workers and level of satisfaction.

## FINDINGS

1. Most of the workers are aware about the ethical practices of SIDCO.
2. New technologies and tools of the SIDCO are most crucial element in the present globalized world.
3. Group grievance existed in SIDCO.
4. Through the innovative business productivity can improved, new markets and opportunities are opened, reduced cost.

## SUGGESTIONS

1. Encourage employees to try out new ideas without risking the company main products
2. Provide adequate training and development programs for their better performance.
3. Different risk factors associated with innovation and taking step to mitigate them.

## CONCLUSION

The small scale industry has a role in the economic development of India. There are different types of guidelines are followed by SIDCO during the covid-19 situation. Modern and traditional marketing is the medium through which an audience encounters a marketing message. While traditional marketing uses traditional media like magazines and newspapers, digital marketing uses digital media such as social media or websites. Traditional business has restrictions on when and where they function. The innovative and modern strategy of business run 24/7. Innovation can be used to create a positive future for society.

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