

CHAPTER 5

FINDINGS AND CONCLUSIONS

5.1. FINDINGS OF THE STUDY

Information is the basic component of any business transaction or activity. The increasing competition and customer awareness is forcing companies to deliver quicker, better and relevant products and services. On the other hand businesses are faced with shortage of skilled people to deal with these challenges. This has created a situation that existing people working in the businesses are faced with pressures of delivery in terms of time and quality. This cuts across sectors, industries, companies, functions and specializations. In this context the need for information in the business environment becomes an important area of study.

The Indian economy is growing from strength to strength, there are many recent cases of Indian companies taking their operations world wide, India itself becoming a global market and attracting multinationals to bring their operations to India – all these indicate the volatile and competitive marketplace for businesses to survive and grow.

The context of the present study in exploring the business information needs of the Indian corporate sector becomes important in this perspective. Therefore the present study was undertaken to provide an understanding of business information needs and seeking

aspects of Indian businesses. The main aspects explored in the study are demographic profile of managers working in the middle or higher levels of management, the type of technology they are familiar with at work, type of information they use, sources that they prefer, media they use, information is gathered from which sources, purpose of information search and the important qualities of information as perceived by them.

Data was collected through the questionnaire designed for the purpose and analyzed through statistical tools of mean, standard deviation, coefficient of variation and z test. The researcher mainly used the Microsoft Excel package for data entry and analysis.

The present chapter presents findings and conclusion for the study based on the data collected and analyzed in the previous chapters. Further, based on these findings recommendations are proposed for further research in related areas.

The findings that are based on the data analysis and derived from the study are as follows:

1. Web technologies are quite popular and used at work in Indian businesses and the data analyzed in the section on information technologies used at work clearly revealed the technology savvy context wherein LAN, Mobile and PC were rated quite high. In terms of ratings mobile scored high mean score with low standard deviation value of 1.2679. This was bettered, in terms of dispersion, by web with a standard deviation of 1.1871. The coefficient of variation was 26.53 for web and

29.10 for mobile. So we can say that web and mobile technologies were widely used at work.

2. Among the information types used by managers it was found that market information that included customer, product, competitor and market trends, etc were most used. The mean for market information was 3.78, standard deviation was 1.45 and the coefficient of variation was 38.44.
3. Managers' requirement for information on other sectors was low as much but the data analysis reflects that need for long term use like strategy was found more useful as reflected in the high need for market information that is focused on the same sector that they are associated with.
4. Customer and product information were found the most useful among all categories of information as they were rated the highest in the main section of information types. Customer information had a mean of 4.28, standard deviation of 1.33 and coefficient of variation of 31.04 while product had a mean score of 4.24 with standard deviation of 1.33 and coefficient of variation was 31.50.
5. Internal office memos was found the most useful among the different types of information with mean of 3.55 and standard deviation of 2.73 and a very high coefficient of variation at 76.87 in the category of administrative information.

6. Policies of government with a mean score of 3.70, standard deviation of 1.49 and coefficient of variation at 40.19, was seen as the most popularly looked for information and this also reflected the strategic purpose of information needs of the managers.
7. Information on competitor, trends in the market and technology trends were also rated very high among the types of information required across all categories that again reflected the long term applicability of information that is required.
8. Though information on other sectors was not rated high, specific sectors like IT, banking and education scored highest in the section of sectors, implying that the influence of these sectors on other sectors that the managers were associated with.
9. Newspaper was the most used information source with the highest mean score (4.23), lowest standard deviation (1.26) and coefficient of variation at 31.36 among all the information sources. The other useful sources included own files and documents, magazines / newsletters / bulletins and exhibitions / conferences / seminars.
10. In the media preferences, results indicated that oral communication was very strong and surprisingly within oral, telephone scored over face-to-face with higher mean score of 4.23, lower standard deviation of 1.24 and coefficient of variation at 29.47. In comparison between informal and information media, informal scored

significantly high mean ratings of 4.15, standards deviation of 1.29 and coefficient of variation of 31.09 as compared to formal media where the mean was 3.82, standard deviation was 1.51 and coefficient of variation was 39.62.

11. Online databases were also quite well used and results show that they are preferred over the face-to-face communication of information. This perhaps reflects the shift towards the digital era and also indicates less time taken in these media formats for accessing and use of information.
12. Searching for information was more a self exercise rather than depending on others to facilitate information search, was quite evident from the results. This may also be related to the fact that among the 303 respondents in the survey about 63% had less than 5 employees reporting to them indicating less help at hand from others for conducting information search for them.
13. Customers were the most used providers of information followed by the boss and colleagues. In the results it was also found that the variation of rating was less in colleagues when compared to boss or other providers. Suppliers and vendors also proved to be important information providers to managers seeking information.
14. Libraries were not found to be very useful for gathering required business information and were rated among the last five in the list of 15 information providers.

15. Enhancement of knowledge seemed to be the main purpose of seeking information by the managers followed by planning and strategy. Among the various purposes - help others (boss / colleagues in organization) was low rated while skill development, implementation and execution and decision making were rated higher.
16. In rating the qualities of information that were important to them, current & updated, reliability and credibility, appropriate quantity, accuracy, completeness and accessibility were rated high in that order among the seventeen variables provided. In terms of variation in responses provided, it was found that least variation existed in appropriate quantity followed by others.
17. In the category of technology used at work the results indicate more PC usage in the manufacturing sector as compared to services sector. Laptop was marginally near the significant difference zone and nearly indicated more usage of Laptop by managers working in the services sector companies.
18. Managers working in manufacturing sector companies had rated government & environment information more important than their counter parts in service sector companies.
19. In case of Administrative information it was the other way round where only in one parameter of internal memos there a significant difference and on all other

parameters in this section there was no significant difference between manufacturing and service sector managers' perceptions.

20. Market information need when analyzed for manufacturing and service sector comparison, revealed significant difference in most parameters except customer, M&A and company news. In the case of sector information out of 17 sectors only 5 sectors – oil, power, automobile, banking and engineering information were perceived to be needed differently by managers working in the manufacturing and services sectors.
21. The information sources used by the managers working in manufacturing sector companies and service companies were mostly the same. The sources included newspapers, magazines, journals, handbooks, office memos, government documents, surveys / reports, annual reports, radio / TV and websites.
22. In case of information media preferences and information search, both the groups had similar perceptions with no significant difference being found in their responses validated by the z test.
23. Among the 14 information providers there was significant difference in the perceptions of managers working in service sector companies and manufacturing sector companies on their utility. The manufacturing group had rated vendor,

supplier, government departments, friends, chamber of commerce and colleagues much higher than the services sector managers.

24. The manufacturing sector managers had rated decision making for routine work and planning and strategy as the purposes of information search significantly high, as compared to service sector managers.
25. The manufacturing sector managers gave more importance to accuracy of information and completeness of information while rating the 17 attributes of information that were important to them. In rating the rest of the attributes there was no significant difference.

5.2. CONCLUSIONS

The study provides an understanding of the information environment of the managers working in the various companies in India. The section on type of technology they are using at work indicated adoption of various information technologies quite well in the workplace. The type of information needed depended on the type of company they work in.

The study also clearly indicates the information environment of all Indian businesses is similar but there exist some fine differences in the information needs of the

manufacturing sector and the services sector. There is ample scope for further research in this area. Some of the areas of further research are:

1. Study information needs of managers working in the manufacturing sector and services sector limited by a smaller geographical area like a state or a city.
2. Exploring the information needs of women managers.
3. Investigating information needs of small enterprises in India.
4. Exploring information need of different businesses as classified in the chapter on literature review of this study.
5. Studying the information search process especially the time taken for searching information and also finding out when the information search ends.
6. Research into the information seeking behavior of managers of different age groups across industries.

Studies in these areas will be useful in understanding the information needs of Indian businesses and also facilitate planning of better information services to this target group. Studies of this nature will help businesses understand the needs of their workers and address them accordingly. In the competitive environment the need for information exists and is valued by businesses in all sectors. Businesses understand the value they can generate by empowering their managers with easy access to information that they require for meeting organizational objectives.