

SHRI RAM COLLEGE OF COMMERCE

ISSN 2581-4931 (Print)

STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

VOLUME 3 - ISSUE 1

July-December 2018

Environmental Kuznets Curve: An Analysis for India Sriyuktha RB

Bursting the Bubble of Myths and Restructuring Universal Basic Income Mukul Kumar

Analysing the Basic Features of System Transformation and Development Strategies in China and Vietnam

Namya Meshram

High-Performance Work Systems and Spiritual Leadership: Tracing the Synergies from an Organizational Perspective

Daya Narayan

Importance of Ethics in Accounting Education: Students' Perspective Lakshika Sindhi

Analyzing Challenges of the Recent Bank Mergers MVS Sampreet & K Akash Kumar

Ease of Doing Business: A Critical Analysis of Top Performing States in India Kartik Balaji Kundeti & Akshay Mulka

Reviving the Handicrafts of India Pragati Soni

Redressing Climate Changes: The Green Bonds

Sparsh Gupta

Agrophotovoltaics: Towards a New Path of Energy-cum-Food Generation

Shruti Modi

STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

VOLUME 3 ISSUE 1 IULY - DECEMBER 2018 ISSN 2581-4931 (PRINT)

PATRON

Shri Ajay S. Shriram Chairman, Governing Body

PRINCIPAL

Prof. Simrit Kaur

EDITOR

Dr. Santosh Kumari

Ph.D., M.Phil., M.Com., M.A. Educational Leadership and Management (University of Nottingham, England, United Kingdom)

Assistant Professor

Department of Commerce

Shri Ram College of Commerce

University of Delhi

Delhi-110007

India

Email: strides@srcc.du.ac.in

COMMITTEE ON PUBLICATION ETHICS (COPE) 2018-19

Prof. Simrit Kaur Chairperson

Dr. Santosh Kumari Editor of STRIDES and Convener of COPE
Dr. R. P. Rustagi Former Principal (Officiating) of SRCC

Dr. Ashok Sehgal Senior-Most-Faculty in SRCC

Dr. Suman Bhakri Coordinator, Global Business Operations, SRCC
Dr. Santosh Kumar Teacher-in-Charge, Department of Commerce, SRCC
Ms. Priyanka Bhatia Teacher-in-Charge, Department of Economics, SRCC

REFEREES

The following Referees Reviewed Research Papers for Strides, Volume 3, Issue 1, July-December 2018

Prof. K.V. Bhanu Murthy

Dr. C. S. Sharma

Dr. Esther Khual

Mr. Harender Nath Tiwari

Dr. Alok Kumar

Dr. Kanu Jain

Ms. Richa Goel

Ms. Saumya Aggarwal

Dr. Shikha Makkar

Dr. Dipika Bansal

Mr. Harvinder Singh

WEBLINK

Visit: http://www.srcc.edu/publications/students-publications

IMPRINT LINE

Printed and published by Prof. Simrit Kaur (Principal, Shri Ram College of Commerce) on behalf of 'Shri Ram College of Commerce' and printed at Multiplexus (India), C-440, DSIIDC, Narela Industrial Park, Narela, Dehli-110040, INDIA and published at Shri Ram College of Commerce, University of Delhi, Maurice Nagar, Delhi-110007, India.

Editor - Dr. Santosh Kumari

License No. – DCP / LIC No. F. 2 (S / 37) Press / 2017 Registration No. DELENG / 2018 / 75093 ISSN 2581- 4931 (Print)

All correspondence relating to publication of the Journal should be addressed to:

The Principal

Shri Ram College of Commerce University of Delhi, Maurice Nagar Delhi-110007 (India)

Email: principaloffice@srcc.du.ac.in

वेला एवं प्रसारण

भारत सरकार GOVERNMENT OF INDIA



भारत के समाचारपत्रों के पंजीयक का कार्यालय OFFICE OF THE REGISTRAR OF NEWSPAPERS FOR INDIA

पंजीयन प्रमाण-पत्र CERTIFICATE OF REGISTRATION

प्रमाणित किया जाता है कि प्रेस और पुस्तक पंजीकरण अधिनियम, 1867 के अन्तर्गत इस समाचारपत्र को पंजीकृत कर लिया है : This is to certify that this newspaper has been registered under the Press and Registration of Books Act, 1867:



2. समाचार पत्र की पंजीयन संख्या

Registration Number of the Newspaper

3. भाषा/भाषाएं, जिसमें/जिनमें समाचारपत्र प्रकाशित किया

Language/Languages in which it is published

4. इसके प्रकाशन का नियतकाल तथा जिस दिन/दिनों/ तिथियों को यह प्रकाशित होता है

Periodicity of its publication and the day/days/ dates on which it is published

5. समाचारपत्र की फुटकर कीमत Retail selling price of the newspaper

6. प्रकाशक का नाम/Publisher's Name

राष्ट्रीयता/Nationality

पता/Address

7. मुद्रक का नाम/Printer's Name

राष्ट्रीयता/Nationality

पता/Address

8. सम्पादक का नाम/Editor's Name

राष्ट्रीयता/Nationality

पता/Address

9. जिस स्थान पर मुद्रण का काम होता है, उसका सही तथा ठीक विवरण

True and precise account at the premises where printing is conducted

10. प्रकाशन का स्थान Place of publication

4 5 2018

STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

DELENG/2018/75093

अंग्रेजी ENGLISH

अर्ध वार्षिक HALF YEARLY

FREE DISTRIBUTION

SIMRIT KALIR

INDIAN

341, NARMADA APARTMENTS, ALAKNANDA, NEW DELHI-110019

SIMRIT KAUR

341, NARMADA APARTMENTS, ALAKNANDA, NEW DELHI-110019

DR. SANTOSH KUMARI

INDIAN

T-7, NEW TEACHERS FLAT, SHRI RAM COLLEGE OF COMMERCE, UNIVERSITY OF DELHI, MAURICE NAGAR, DELHI-110007

M/S SUDHA PRINTING PRESS

B-21/3, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110020. (2) M/S POONAM PRINTERS, C-145, BACKSIDE NARAINA INDUSTRIAL AREA, PHASE-I, NEW DELHI.

SHRI RAM COLLEGE OF COMMERCE, UNIVERSITY OF DELHI, MAURICE NAGAR, DELHI-110007

(आर. के. भारद्वाज/ R.K. BHARDWAJ) उप प्रेस पंजीयक/ Deputy Press Registrar

कते भारत के समाचारपत्रों के पंजीयक FOR REGISTRAR OF NEWSPAPERS FOR INDIA

Owner(for reference): SHRI RAM COLLEGE OF COMMERCE



NATIONAL INSTITUTE OF SCIENCE COMMUNICATION AND INFORMATION RESOURCES

(Council of Scientific and Industrial Research)

14, Satsang Vihar Marg, New Delhi 110 067



Dated: June 01, 2018

S. B. Burde,

Head, National Science Library, ISSN

Phone: 91-11-26863759

E-Mail: issn.india@niscair.res.in

No. NSL/ISSN/INF/2018/210

Shri Ram College of Commerce, University of Delhi, Maurice Nagar, Delhi - 110007

Dear Sir/Madam, महोदय/महोदया.

We are happy to inform you that the following serial(s) published by you has/have been registered and assigned ISSN(s) [Print].

हमें आपको यह सूचित करते हुए प्रसन्नता हो रही है कि निम्नलिखित प्रकाशन पंजीकृत कर लिए गये है एवं प्रिन्ट आई.एस.एस.एन. आबंटित कर दिये गये हैं।

ISSN 2581-4931 Strides - A Student's Journal of Shri Ram College of Commerce

It is mandatory that the ISSN must be printed on every issue preferably at the right-hand top corner of the cover page.

प्रकाशन की प्रत्येक प्रति के कवर पेज के दाहिनें ओर के ऊपरी सिरे पर आई.एस.एस.एन. छपा होना अनिवार्य है।

We will be responsible for monitoring the use of ISSN(s) assigned to Indian Serials and for supplying up-to-date data of the same to the International Centre for ISSN, Paris. For this purpose, we request you to send us the forthcoming issue of your serial on complimentary basis.

भारतीय राष्ट्रीय केंद्र की जिम्मेदारी होगी कि वह भारतीय पत्रिकाओं को आबंटित आई.एस.एस.एन. की जांच करेगा एवं उद्यतन डाटा की जानकारी इंटरनेशनल सेंटर फॉर आई.एस.एस.एन. पेरिस को भेजेंगे| अतः आपसे अनुरोध है कि इस कार्य हेत् प्रकाशन की एक प्रति आई.एस.एस.एन. प्रिंट करके सम्मानार्थ भेंट हमें भेजें|

Kindly note that assigning the ISSN does not amount to approving the journal or its contents by National Science Library/CSIR-NISCAIR. In future, the names and/or logos of NISCAIR, CSIR should not be mentioned on the journal or the journal website.

कृपया ध्यान दें कि आवंटित किया जा रहा आई.एस.एस.एन. राष्ट्रीय विज्ञान पुस्तकालय/सी.एस.आई.आर.-निस्केयर द्वारा किसी भी जर्नल/पत्रिका या इसकी विषय- वस्तु को अनुमोदित करने का द्योतक नहीं है| भविष्य में पत्रिका या पत्रिका की वेबसाइट पर निस्केयर या सी.एस.आई.आर. का नाम अथवा प्रतीक चिन्ह नहीं दर्शाया जाये|

We solicit your cooperation in this regard.

आपके सहयोग के लिए हम आभारी रहेगें।

Yours sincerely,

For Head ISSN National Centre of India

STRIDES – A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE ISSN 2581-4931 (PRINT)

Shri Ram College of Commerce is well known for its academic excellence and dedicated approach towards dissemination of knowledge in the academic world. The college appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, the college has taken the initiative to launch a new Journal named 'Strides – A Students' Journal of Shri Ram College of Commerce'.

ABOUT THE JOURNAL

It is a double blind reviewed bi-annual Journal launched exclusively to encourage students to pursue research on the contemporary topics and issues in the area of commerce, economics, management, governance, polices etc. The journal provides an opportunity to the students and faculty of Shri Ram College of Commerce to publish their academic research work.

PUBLICATION POLICY

Shri Ram College of Commerce is committed to upholding the high academic standards. Therefore, the Committee On Publication Ethics (COPE) follows a 3-Stage Selection Process while approving a paper for publication in this Journal. The policy is as follows:

Stage-1. Screening of Plagiarism

To maintain high academic standards, academic ethics and academic integrity each research paper received by COPE (Committee On Publication Ethics) is sent for screening of plagiarism on "Turnitin". The committee adheres to the maximum tolerance limit of 25%.

After screening for plagiarism, research papers are sent to the *Referees* (Subject Experts) for double blind review.

Stage-2. Double Blind Review

The journal adheres to a rigorous double-blind review policy. Each research paper received by COPE is sent for review to the *Referee* (Subject Expert). The reports submitted by the *Referees* are sent to the respective students for improvement (if any, suggested by the *Referees*). After reporting all the suggestions recommended by the *Referees*, the revised and improved version of the papers are re-submitted by the students to the COPE.

If a research paper is rejected by the *Referee*, no further proceedings are taken into account. Once rejected by the expert means cannot be published at all.

Stage-3. Approval by Committee on Publication Ethics (COPE)

After double blind review and screening of plagiarism, research papers are submitted for final approval to the Committee on Publication Ethics (COPE). The research papers approved by COPE are finally sent for publication.

Since COPE is the apex authority to take all decisions related to publication of research papers and articles in 'Strides – A Students' Journal of Shri Ram College of Commerce', the decision of COPE is final and binding.

INSTRUCTIONS FOR MANUSCRIPT DRAFT

The following guidelines are to be carefully adhered by the students before final submission of the manuscript. The submitted manuscripts not conforming to the following guidelines are not taken into consideration for any further processing.

Format

Format of the article on the front page should be:

- a) Title
- b) Name(s) of the student(s) and mentor along with their details
- c) Abstract
- d) Keywords

Abstract

The abstract should capture the essence of the article and entice the reader. It should typically be of 100 -150 words, and in Italics.

Font type and word limit

The research paper is to be typed on A-4 size paper with single line spacing. The complete length of the paper should not exceed 5000 words including endnotes and references. The font size should be 12 and font style should be Times New Roman.

Referencing style

The Journal adheres to the APA (American Psychological Association) Referencing Style, Sixth Edition. Students must refer to the APA Referencing Guidelines to ensure conformance to this reference style. For further information you may visit the following link - http://www.apastyle.org

Endnotes

Endnotes should be serially arranged at the end of the article well before the references and after conclusion.

Table, Figures, Graphs

The first letter of the caption for table, figure, graph, diagram, picture etc. should be in capital letter and the other words should be in small letter - e.g. Table-1: Demographic Data of Delhi, Figure-1: Pictorial Presentation of Population etc.

MANUSCRIPT SUBMISSION GUIDELINES

Soft Copy: The soft copy of the manuscript should be sent through e-mail to the editor at strides@srcc.du.ac.in and cc to principaloffice@srcc.du.ac.in.

Hard Copy: The hard copy (3-Sets) of the manuscripts should be submitted in the Administrative Office of the College.

Declaration

As part of the submission process, the student and mentor needs to declare that they are submitting original work for the first publication in the Journal and that their work is not being considered for publication elsewhere and has not already been published elsewhere. Again, the paper should not have been presented in any seminar or conference. The scanned copy of duly signed declaration by the students and their respective mentors has to be emailed along with the research paper.

COPYRIGHT

The student(s) remain the whole and sole author of their respective research papers published in 'Strides – A Students' Journal of Shri Ram College of Commerce' and hold its copyright. Also, the 'author' is wholly and solely responsible for plagiarism caught after publication (if any). The Editor, Referees, Mentors, COPE, SRCC, Printer, Publisher and Printing Press shall not be responsible for any plagiarism.

AWARD

The authors of best three papers from every Issue are awarded – First Prize, Second Prize and Third Prize on the SRCC Annual Day.



Principal's Message



The mission statement of the college signifying the existence and its road map to the achievement of its vision, reads as:

"To achieve and sustain excellence in teaching and research, enrich local, national and international communities through our research, improve skills of alumni, and to publish academic and educational resources"

To achieve and promote excellence in publications and applied research, the college has taken the initiative to launch a new journal exclusively to publish students' research papers and articles. It will be an add-on to the enriched catalogue of college publications and academic literature.

The Journal has provided an opportunity to the students of our college to focus on research. Since the students were not opened to the research methodologies at the undergraduate level, they were mentored by experienced faculty of our college. Simultaneously, their articles were also reviewed by the referees and tested for plagiarism before publication. After reporting all the suggestions recommended by the referees, the articles were revised and then finally published. The college had successfully released the foundation issue of the Journal "Strides - A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17" on the occasion of 91st Annual Day of the College held on 13th April, 2017. The Journal was released by Shri Prakash Javadekar. Honb'le Union Minister of Human Resource Development, Government of India.

I would like to congratulate the students whose papers are published in this issue of the journal and simultaneously encourage all the students to contribute their research papers and articles for the successive issues of the Journal.

Best wishes for their future endeavors.

Prof. Simrit Kaur Principal



Shri Ram College of Commerce is well known for its academic excellence and dedicated approach towards dissemination knowledge of the academic world. The college appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, the college has taken the initiative to launch a new Journal named 'Strides - A Students' Journal of Shri Ram College of Commerce' to encourage students to pursue research under the guidance of the faculty of Shri Ram College of Commerce.

It is a bi-annual Journal launched exclusively to publish academic research papers and articles by the students on contemporary topics and issues in the area of commerce, economics, management, governance, policies etc.

In order to maintain the high standards of publication, COPE (Committee On Publication Ethics) has been constituted. The COPE shall be the apex authority to take all the decisions related to the publication of research papers and articles in Strides. The decision of COPE shall be final and binding.

To maintain the high academic standards, academic ethics and academic integrity, a rigorous process of double blind review of research papers is followed along with screening of plagiarism of each manuscript received by the COPE



for publication. The research work published in Strides is original and not published or presented at any other public forum.

The foundation issue of the Journal "Strides - A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17" was successfully released on 91st Annual Day of SRCC held on 13th April, 2017 by Shri Prakash Javadekar, Honb'le Union Minister of Human Resource Development, Government of India.

The successive Issues of 'Strides - A Students' Journal of Shri Ram College of Commerce' shall be bi-annually released.

I congratulate all the students whose research papers are published in this Issue of Strides and express my sincere thanks to their mentors and referees.

Dr. Santosh Kumari Editor



Volume 3

Issue 1

July - December 2018

ISSN 2581-4931 (Print)

RESEARCH PAPERS

Environmental Kuznets Curve: An Analysis for India Sriyuktha RB
Bursting the Bubble of Myths and Restructuring Universal Basic Income Mukul Kumar21
Analysing the Basic Features of System Transformation and Development Strategies in China and Vietnam Namya Meshram
High-Performance Work Systems and Spiritual Leadership: Tracing the Synergies from an Organizational Perspective Daya Narayan
Importance of Ethics in Accounting Education : Students' Perspective Lakshika Sindhi
Analyzing Challenges of the Recent Bank Mergers MVS Sampreet & K Akash Kumar
Ease of Doing Business: A Critical Analysis of Top Performing States in India Kartik Balaji Kundeti & Akshay Mulka97
Reviving the Handicrafts of India Pragati Soni
Redressing Climate Changes: The Green Bonds Sparsh Gupta
Agrophotovoltaics: Towards a New Path of Energy-cum-Food Generation Shruti Modi

Daya Narayan B.Com. (Hons.) SRCC, DU

Mentor: Preeti Devi Assistant Professor Department of Commerce SRCC, DU

High-Performance Work Systems and Spiritual Leadership: Tracing the Synergies from an Organizational Perspective

ABSTRACT

This article purports to trace the synergies that appear to exist between the theories of spiritual leadership (SL) and High-Performance Work Systems (HPWS) and present a HPWS-spiritual leadership- organizational performance link. After introducing the concepts of spiritual leadership and HPWS, their independent functioning mechanisms have been explained. A functioning mechanism is presented wherein spiritual leadership acts as a catalyst in the HPWS- organizational performance link. By identifying the underlying commonalities between the theories of spiritual leadership and HPWS, an effort has been made to conceptually justify the aforementioned functioning mechanism. Limitations of this paper and scope for further research have been discussed towards the end.

THE CONCEPT OF HIGH-PERFORMANCE WORK SYSTEMS

Strategic human resource management is a field that is gaining more and more importance in recent years. This popularity can be partly attributed to the growing research in the field of corporate performance enhancement and partly to the change in the nature of operations- from product-centric to service-oriented. An organization's workforce is now considered to be a channel for gaining and developing competitive advantage. Among the broad concepts of strategic human resources, high performance work systems stand out as reflecting the basic philosophy and practices of strategic human resource management and shape the attitudes, skills and behaviours of staff by discovering and utilizing knowledge, thereby achieving organizational goals(Chen 2009; Collins and Clark 2003)

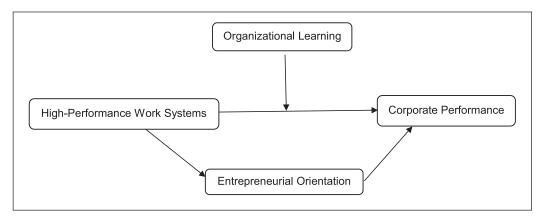
In spite of being a relatively new concept, HPWS has been subject of considerable discussion. As there is no agreement on the definition of this concept, it can generally be regarded as "an organic combination of a series of coordinating and cooperating human resource management practices in order to enhance individual and organizational performance" (Snell and Bohlander 2010). By breaking the traditional hierarchical management model, HPWS use flat organizational structures to provide staff with wide-ranging training, safe environments, management and competitive compensation, organizational identification and productivity, which lead to sustainable competitive advantages and long-term individual and organizational development (Pak and Kim 2018). The exact human resource practices that create HPWS have been discussed in the later stages of this paper.

Research on HPWS includes both organizational level and individual level studies. Empirical studies show that HPWS can improve individual performance that is measured through parameters like job satisfaction and organizational citizenship behaviour (DJ Cheng 2011)Organizational level impact of HPWS have been assessed by measuring corporate performance and such assessments have yielded positive results(Becker and Huselid 2006).

Though researchers agreed on the impact of HPWS on organizational performance, how and why it was able to deliver such impact remained a mystery. This mystery was solved by an empirical study which proved that with organizational learning as moderator and entrepreneurial orientation as partial mediator, HPWS created a positive impact on corporate performance(Zhu, Liu, and Chen 2018) Organizational learning may be defined as the "dynamic process of creating,

acquiring and integrating knowledge to develop resources and capabilities that will enable the organization to achieve better performance" (Shahizan Hassan and Ali Yousif AL-Hakim n.d.). Entrepreneurial orientation, on the other hand, is the reflection of an organization's commitment to entrepreneurial attitudes and its willingness to start new business (Covin and Slevin 1989). Further, entrepreneurial orientation has three dimensions- innovation, pro-activeness and risk taking (Miller and Friesen 1982). HPWS when adopted by organizations that are more dedicated to learning has greater impact because its members are not resistant to change. Furthermore, the impact of HPWS on the corporate performance is by way of increasing entrepreneurial orientation. Under HPWS, employers develop high-trust partnerships with their employees which encourages them to make choices despite the potential risk and this, in turn, increases entrepreneurial orientation which allows the company to explore the unexplored and deliver better performance. The model is shown in fig. 1.

Fig.1: HPWS-Corporate Performance Functioning Mechanism (Zhu et al. 2018)



THE CONCEPT OF SPIRITUAL LEADERSHIP

With employees becoming an inimitable asset in every organization, more efforts are being made to retain workers and to motivate them. Due to growing competition, however, it has become hard for organizations to not just attract but also retain good employees based on compensation packages alone. Hence, employers are focusing on other instruments that hold considerable appeal to the workforce. Some common instruments include job satisfaction, work environment and organizational values. A prerequisite for the effective implementation of these instruments is efficient leadership. This need has led to the pioneering of several leadership theories and a new addition to this field is

the concept of spiritual leadership. But before discussing the theory of spiritual leadership it is important to understand what spirituality means in general and for an organization in particular.

Though, spirituality means different things to different people, in general, it is an individual's (Jiva) search for a deep meaning of life interconnecting it to the Universe (Jagat) and to God (Ishwara). The spiritual journey essentially involves unfolding the mystery that surround Jiva–Jagat–Ishwara (Mahadevan 2013). Quite often spirituality is used synonymously with religion which is unfounded, though, religion may contribute to one's spiritual survival. The distinction between spirituality and religion has been highlighted in Table 1.

Religion	Spirituality
A communal practice	An individual experience
Tells what the truth is	Encourages one to discover the truth
Spirituality is necessary for religion	Religion is not necessary for spirituality

Table 1: Difference Between Religion and Spirituality

In all disciplines, except the workspace, it has been universally accepted that, at some point in life, people have this intrinsic need to find the purpose of their lives and be members of a community where they feel valued for their contribution to performance (Giacalone and Jurkiewicz 2003)However, in the workspace, especially the corporate world, employees are expected to compartmentalize their spiritual and workplace selves, which is unrealistic given the amount of time spent at work (Fairholm 1996). In the recent times, the trends are changing and spirituality is being incorporated in the workplace. The experience of workplace transcendence {employee belief that their work is their calling to serve others} allows workers to derive a meaning and purpose in life, and a sense of being connected; membership is the foundation of workplace spirituality.

Hence, workplace spirituality may be defined as "a framework of organizational values evidenced in the culture that promotes employees' experience of transcendence through the work process, facilitating their sense of being connected in a way that provides feelings of compassion and joy" (Giacalone and Jurkiewicz 2003).

For the incorporation of workplace spirituality to be successful the organization and its leaders must be committed to spirituality. While organization's

commitment to spirituality can be measured based on its vision, ethics and policies; leader's commitment is difficult to assess. To solve this issue, Spiritual Leadership Theory (SLT) was pioneered. Spiritual leadership theory incorporates concepts of vision, hope and altruistic love, theories of workplace spirituality and spiritual survival, and organizational outcomes of commitment and productivity (Fry 2003). Altruistic love, for the purpose of this paper, may be defined as "a sense of wholeness, harmony, and well-being produced through care, concern, and appreciation for both self and others" (Fry, 2003). However, for better comprehension, what vision, hope and altruistic love include has been shown by Table 2.

Table 2: Characteristics of Vision, Altruistic Love and Hope (Fry, 2003)

Vision	Altruistic Love	Норе
Broad appeal to key stakeholders	Forgiveness	Endurance
Defines the destination and journey	Kindness	Perseverance
Reflects high ideals	Empathy/Compassion	Do what it takes
Encourages hope/faith	Honesty	Stretch Goals
Establishes a standard of excellence	Patience	Expectation of reward/ victory
	Trust/Loyalty	
	Integrity	
	Courage	
	Humility	

But before proceeding to SLT it is important to understand spiritual leadership which may be defined "as comprising of values, attitudes, and behaviours that are necessary to intrinsically motivate one's self and others so that they have a sense of spiritual survival through calling and membership - i.e., they experience meaning in their lives, have a sense of making a difference, and feel understood and appreciated" (Fry, 2003). The inclusion of the term behaviour necessarily emphasizes the fact that merely preaching such ethics is not sufficient, a leader's behaviour must reflect his beliefs. Many researchers have tried to identify the values and attitudes that a spiritual leader must possess and exhibit. It is agreed

that for a leader to be spiritual he must have spiritual motivation, spiritual qualities and must adhere to spiritual practices (Reave n.d.). A leader is said to have spiritual motivation when he regards his work as a calling- a means for positive transformation. While spiritual qualities include integrity, humility and honesty, spiritual practices encompass fair treatment of subordinates, mutual respect, self-reflection and acknowledgment of an employee's contributions (Reave n.d.).

Empirical studies have been undertaken with the objective of figuring out the impact of spiritual leadership on organizational and individual leader performance. Studies prove that spiritual leadership and organizational performance measured by organizational commitment, productivity, sales growth and profitability are positively related (Fry and Matherly n.d.). Furthermore, the presence of spiritual factors i.e. spiritual motivation, spiritual qualities and spiritual practices have proven to improve leadership success (Reave n.d.).

SLT explores how spiritual leadership impacts organizational performance. By giving employees a vision, the leader clarifies on organizational roles and performance expectations. When the roles assigned to individuals align with their personal beliefs and ethics, they are intrinsically motivated and thus, committed to their tasks thereby increasing the enterprise's overall productivity. By practicing altruistic love, leaders express their trust in, and appreciation of, the workforce's contribution and this makes them experience a sense of belongingness. This, along with performance-based compensation, encourages employees to persevere for the organization's success. This theory is depicted by Fig. 2.

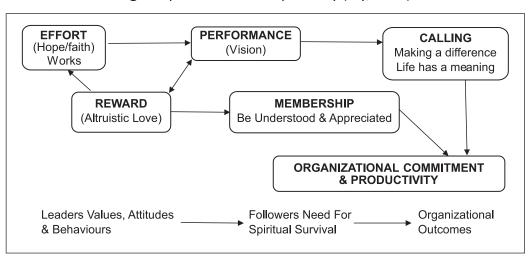


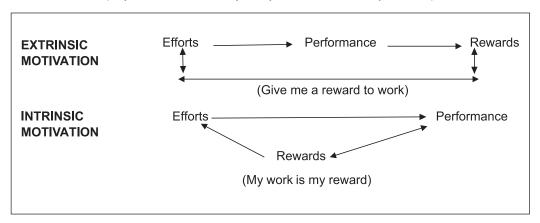
Fig. 2: Spiritual Leadership Theory (Fry, 2003)

SYNERGIES BETWEEN THE CONCEPTS OF HPWS AND SPIRITUAL LEADERSHIP

Previously, the meaning, impact and operating mechanism of HPWS were discussed; moving on we shall now explore the human resource practices that create such systems. There are seven principles, that all researchers have agreed on, that together create a HPWS. The first one of them is employee security. Despite the trend for organizations to hire part-time or contract workers, research manifests that undertakings that pledge job security are more sustainable and have improved long-term bottom line performance (Cameron 1994). Guaranteeing job security builds high-trust partnership with the employees and ensures their commitment to the organization's success (Pfeffer 1998).

The second principle is of selective hiring, which re-emphasizes on the need to hire workers whose personal morals and goals align with the organization's ethics, values and vision, and this shared orientation keeps the employees intrinsically motivated. Intrinsic motivation can be defined as an individual's commitment to a task because he derives satisfaction from the task as opposed to extrinsic motivation where interest is driven by external factors like peer pressure or tangible rewards. If the workers are intrinsically motivated there is no need for the company to use reinforcement which may lead to a tense work environment. The difference between intrinsic and extrinsic motivation is shown in Figure 3. A prerequisite for the principle of selective hiring, however, is for undertakings to identify the critical skills and attributes that their employees should possess (James C. Collins, 2001) Selective hiring by itself produces better outcomes so much so that James C. Collins asserted that hiring the right candidates differentiated 'good' companies from 'great' companies.

Fig. 3: Functioning Mechanisms of Intrinsic and Extrinsic Motivation (Fry, Toward a theory of spiritual leadership., 2003)



Next postulation is decentralization. It has been validated that through the delegation of decision-making authority, organizations help their employees in delivering outstanding results (Cattermole, Johnson, and Roberts 2013) Delegation of authority lets the employees know that the organization respects and trusts them and their decisions. This awareness encourages employees to support the organization in its endeavours and to strive for its success. Trust acts as a significant mediator in the attitude-similarity and attraction link (SAL), a wellestablished concept in social psychology, despite being juxtaposed with all of the three traditional mediators-inferred attraction, respect for the acquaintance and the experience of positive affect by the perceiver (Singh et al. 2015); thereby becoming the single most important attribute of an ideal interdependent group(Cottrell, Neuberg, and Li 2007). Result-based compensation is the next HR practice that leads to a HPWS. Result-based compensation, when applied uniformly at all levels of the organization, gives a sense of just and equitable treatment and also motivates the workforce to perform well by increasing employee awareness of their roles in contributing to profitability. Furthermore, performance-based compensation enhances the social system of accountability within teams and thereby, the organization(Rhoades 2011). Next up, is the principle of training by commitment. While some organizations believe that training is frivolous and some train their workforce on how to perform a job, companies aiming to create HPWS focus on training employees by a combination of methods that concentrate on how to take initiatives, resolve problems and be responsible for their choices and quality. Such trainings, by not focusing on technical skills that are needed to perform the job, demonstrate the trust that the organization has on its employees and are an acknowledgement of their talents. Empirical studies suggest that employee commitment, ownership and contribution to firm performance is improved by work-related team training (Laszlo, Laszlo, and Johnsen 2009). Reduced status barriers are yet another practice that conveys the organizations belief that all employees are equally important and valuable. Flatter organizational structures along with appropriate leadership de-emphasize hierarchical status, empower employees and promotes fair and dignified treatment of employees thereby building trust and commitment (Pfeffer, 1998). Further, reduced status barriers are a statement that, instead of controlling people, the organization is committed to building high-trust cultures by developing and nurturing workforce (Covey 2005). The last principle for developing HPWS is information sharing. Any kind of key valuable information is always shared only with those who are considered trustworthy or important, whether in personal life or in professional life. Sharing strategic details with employees conveys an identical message- that they are trustworthy and

important, which reduces misunderstandings that could be created by rumours due to information asymmetry. Information symmetry also acts as a statement of how honest an organization is. Such information along with proper training regarding their efficient utilization is critical especially in a global economy where application of knowledge and wisdom by an organization determines its performance and sustainability (Covey 2005) (Pfeffer, 1998). These seven HR practices, individually, create a positive impact on an employee's perception of the organization and of his role in the organization. Such impact leads to a work environment characterized by high-trust, better commitment and harmony. The qualities that are exhibited by the seven principles of HPWS are summarized in Table 3.

Table 3: What Different HR Practices Mean to Employees

HR Practices	Qualities Exhibited (Means)
Job Security	Commitment to Employees
Selective Hiring	Intrinsic Motivation
Decentralization	Trust
Result-Based Compensation	Fairness
Training by Commitment	Appreciation of Skills
Reduced Status Barriers	Humility
Information Symmetry	Honesty

HPWS can be effective only when, along with organizational structural provisions for the aforementioned practices, the leaders of the undertaking are willing to adopt and adhere to such practices. This means that leaders in the organization must be fair, honest, humble, appreciative of their subordinates' contribution and supportive. They must be willing to inspire and motivate their employees and create dedicated workforce. In earlier discussion regarding spiritual leadership we noted the qualities and practices adopted by one, as summarized in table 4. Further, while discussing SLT we saw how a spiritual leader by attending to an employee's need for spiritual survival creates a positive impact on the bottom line. This impact was possible only because he, the spiritual leader, was able to intrinsically motivate the workforce and inspire them to be confident of their choices and of the organization's actions. Hence the existing structural arrangements for HPWS will be more effective if spiritual leadership is adopted. This means spiritual leadership acts as a catalyst in the HPWS- organizational performance link.

Tab	e 4: Spiritu	al Leadership	Qualities and	l Practices
-----	--------------	---------------	---------------	-------------

Spiritual Qualities	Spiritual Practices
Integrity	Fair Treatment
Humility	Appreciative of Contributions
Honesty	Expressing Care and Concern

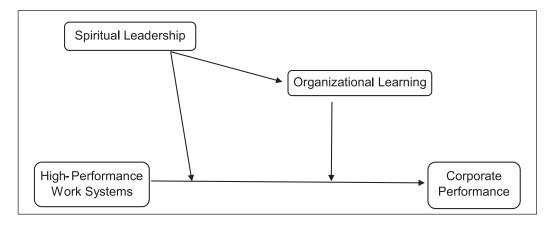
However, while discussing the mechanism of HPWS, organizational learning was the moderator, not spiritual leadership. This brings us to the question as to whether or not spiritual leadership and organizational learning are exclusive of each other. To answer this question, we need to dwell deeper into the process of organizational learning. Organizational learning is more than the mere addition of individual learnings given that an organization's memory preserves certain norms, mental maps, behaviours and values over time that may be introduced by members who no longer are a part of the undertaking. Organizational learning is a process comprising of four components: acquisition, interpretation, distribution and storage of information. These processes need not necessarily be in a sequential order, their order depends on the context in which they operate. Knowledge can be acquired from both external as well as internal sources. Internally, information can be inherited from leaders or be derived from group learning. For this to be possible there must be a willingness to interact and share information with peers and between leaders and subordinates. Efficient interpretation is important if the organization wishes to effectively utilize the available information. However, for the impact of the information to be analysed the relevance of the available information with regards to the organizations activities and objectives must be judged and for that to happen all levels of the organization must be aware of the vision and mission of the undertaking. After interpretation is distribution. Knowledge that is not applied at the right place at the right time is of no use. This means that for the organization to gain advantage, knowledge must be distributed across the structure, regardless of position or authority. Some information may not be relevant under the current circumstances but may become material in future. Thus, all information relevant with the organization's vision must be stored. The processes and the conditions in which they shall be effective are summarized in table 5. Having spiritual leadership, as discussed earlier, creates a harmonious work environment and inspires a committed workforce which, in turn, facilitates organizational learning.

Process	Condition
Acquiring (internal)	Membership and Reduced Status Barriers
Interpreting	Understanding of Roles and their Contributions
Distribution	Information Symmetry
Storage	Commitment to Organizational Performance

Table 5: Prerequisites for Organizational Learning Process

From our discussion so far, the relationship between spiritual leadership and HPWS and between organizational learning and spiritual leadership have been identified. This relationship is depicted by the moderating effects model shown in figure 4.

Fig. 4: HPWS-Spiritual Leadership-Corporate Performance Functioning
Mechanism



IMPLICATION OF THIS SYNERGY FOR ORGANIZATIONS

The model presented above re-emphasizes the need for organization to promote and adopt spiritual leadership. Though earlier researches did prove the impact of spiritual leadership on the bottom line, they didn't justify the relevance of spiritual leadership in the presence of other management and leadership theories. This paper, by contextually justifying the relevance of spiritual leadership when other more recognised practises like organizational learning and systems like HPWS are already in operation, calls for organizations to incorporate spiritual leadership and demonstrates that such inclusion can be seamless. It outlines certain practices that organizations can assume in pursuit of greater workplace spirituality.

LIMITATIONS

Though the paper justifies the adoption of spiritual leadership by organizations that have developed high-performance work systems, it does so by building on existing research and not empirically, owing to time-constraints. It is quite possible for results from previous research to be influenced by variables that were beyond the scope of the research. Further, the instruments for adopting spiritual leadership and developing workspace spirituality have not been discussed.

SCOPE FOR FURTHER RESEARCH

The adoption of spiritual leadership while other practices are in operation can be recommended only in the presence of empirical evidence which must be collected through further studies. Whether or not spiritual leadership is a viable option as compared to other leadership theories can be decided only by investigating the correlation between investment in spiritual leadership and corresponding impact on an organization's bottom line.

REFERENCES

Becker, Brian E., and Mark A. Huselid. 2006. "Strategic Human Resources Management: Where Do We Go from Here?" Journal of Management 32(6):898–925.

Cameron, Kim S. 1994. "Strategies for Successful Organizational Downsizing." Human Resource Management 33(2):189–211.

Cattermole, Gary, Jaime Johnson, and Karen Roberts. 2013. "Employee Engagement Welcomes the Dawn of an Empowerment Culture." Strategic HR Review 12(5):250–54.

Chen, CJ. 2009. "Strategic Human Resource Practices and Innovation Performance: The Mediating Role of Knowledge Management Capacity." Strategic Direction 62(6):104–14.

Collins, Christopher J., and Kevin D. Clark. 2003. "Strategic Human Resource Practices, Top Management Team Social Networks, and Firm Performance: The Role of Human Resource Practices in Creating Organizational Competitive Advantage." Academy of Management Journal 46(6):740–51.

Collins, James C. 2001. Good to Great: Why Some Companies Make the Leap ... and Others Don't. HarperBusiness.

Cottrell, Catherine A., Steven L. Neuberg, and Norman P. Li. 2007. "What Do People Desire in Others? A Sociofunctional Perspective on the Importance of Different Valued Characteristics." Journal of Personality and Social Psychology 92(2):208–31.

Covey, Stephen R. 2005. The 8th Habit: From Effectiveness to Greatness. Free Press.

Covin, Jeffrey G., and Dennis P. Slevin. 1989. "Strategic Management of Small Firms in Hostile and Benign Environments." Strategic Management Journal 10(1):75–87.

DJ Cheng, BB Wang. 2011. "The Relationship among High Performance Work System, Personal Trust and Organizational Citizenship Behavior—The Moderating Effect of Distributive Justice." Chinese Journal of Management 08(5):727–33.

Fairholm, Gilbert W. 1996. "Spiritual Leadership: Fulfilling Whole-Self Needs at Work." Leadership & Organization Development Journal 17(5):11–17.

Fry, L. W. 2003. "Towards a Theory of Spiritual Leadership." The Leadership Quarterly 14(6):693–727.

Fry, Louis W., and Laura L. Matherly. 2006. Spiritual Leadership and Organizational Performance: An Exploratory Study

Giacalone, R. A., and C. L. Jurkiewicz. 2003. "Toward a Science of Workplace Spirituality." 3–28.

Laszlo, Alexander, Kathia Castro Laszlo, and Christian S. Johnsen. 2009. "From High-Performance Teams to Evolutionary Learning Communities: New Pathways in Organizational Development." Journal of Organisational Transformation & Social Change 6(1):29–48.

Mahadevan, B. 2013. "Spirituality in Business: Sparks from the Anvil. In Conversation with Suresh Hundre, Chairman and MD, Polyhydron Pvt. Ltd." IIMB Management Review 25(2):91–103.

Miller, Danny, and Peter H. Friesen. 1982. "Innovation in Conservative and Entrepreneurial Firms: Two Models of Strategic Momentum." Strategic Management Journal 3(1):1–25.

Pak, Jongwook, and Seongsu Kim. 2018. "Team Manager's Implementation,

High Performance Work Systems Intensity, and Performance: A Multilevel Investigation." Journal of Management 44(7):2690–2715.

Pfeffer, Jeffrey. 1998. "Seven Practices of Successful Organizations." California Management Review 40(2):96–124.

Reave, Laura. 2005. "Spiritual Values and Practices Related to Leadership Effectiveness."

Rhoades, Ann. 2011. "Built on Values." Leadership Excellence 28(1):17.

Shahizan Hassan, Assoc, and Laith Ali Yousif AL-Hakim. 2011. The Relationships among Critical Success Factors of Knowledge Management, Innovation and Organizational Performance: A Conceptual Framework.

Singh, Ramadhar, Duane T. Wegener, Krithiga Sankaran, Smita Singh, Patrick K. F. Lin, Mellissa Xuemei Seow, Jocelyn Shu Qing Teng, and Sudderuddin Shuli. 2015. "On the Importance of Trust in Interpersonal Attraction from Attitude Similarity." Journal of Social and Personal Relationships 32(6):829–50.

Snell, Scott, and George W. Bohlander. 2010. PRINCIPLES OF HUMAN RESOURCE MANAGEMENT Product Details.

Zhu, Chunling, Anqi Liu, and Guoling Chen. 2018. "High Performance Work Systems and Corporate Performance: The Influence of Entrepreneurial Orientation and Organizational Learning." Frontiers of Business Research in China 12(1):1–22.

IMPRINT LINE

Printed and published by Prof. Simrit Kaur (Principal, Shri Ram College of Commerce) on behalf of 'Shri Ram College of Commerce' and printed at Multiplexus (India), C-440, DSIIDC, Narela Industrial Park, Narela, Dehli-110040, INDIA and published at Shri Ram College of Commerce, University of Delhi, Maurice Nagar, Delhi-110007, India.

Editor – Dr. Santosh Kumari

License No. – DCP / LIC No. F. 2 (S / 37) Press / 2017 Registration No. DELENG/2018/75093 ISSN 2581- 4931 (Print)

STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE ISSN 2581- 4931 (PRINT)

HISTORY OF THE JOURNAL

The idea to launch this Journal was discussed in December 2016 by the former Officiating Principal, **Dr. R. P. Rustagi** with **Dr. Santosh Kumari**, the Editor of the Journal. Since the idea appealed to **Dr. Santosh Kumari**, she took the initiative to contribute to SRCC by creating this new academic research Journal and took the responsibility for its Creation, Registration, License and ISSN (International Standard Serial Number) etc. along with *Editorship*. Therefore, **Dr. Santosh Kumari**, **Assistant Professor in the Department of Commerce**, **Shri Ram College of Commerce** was appointed as the Editor of the Journal vide. Office Order – SRCC/AD-158/2017 dated March 14, 2017. She meticulously worked hard in creating the concept and developing the structure of the Journal. She introduced the concept of COPE (Committee On Publication Ethics) to maintain the high academic standards of publication.

On behalf of SRCC, **Dr. Santosh Kumari** made every effort in seeking License from Deputy Commissioner of Police (Licensing), Delhi to register the Journal at "The Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India". The paper work for seeking license started under the former Officiating Principal, **Dr. R.P. Rustagi** on March 27, 2017. The foundation Issue of the Journal "**Strides – A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17**" was successfully released on the 91st Annual Day of SRCC held on April 13, 2017 by **Shri Prakash Javadekar, Honb'le Union Minister of Human Resource Development, Government of India**. The title of the Journal got verified and approved by the Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India on April 21, 2017. On September 1, 2017, **Prof. Simrit Kaur** joined SRCC as Principal and signed each and every legal document required for further processing and supported **Dr. Santosh Kumari**.

On December 18, 2017, the College got the license "License No. - DCP / LIC No. F. 2 (S / 37) Press / 2017" to publish 'Strides — A Students' Journal of Shri Ram College of Commerce'. Due to change of Printing Press, the License got updated on March 09, 2018. On April 26, 2018, the SRCC Staff Council unanimously appointed Dr. Santosh Kumari as the 'Editor of Strides' for the next two academic years.

On April 27, 2018 (The Foundation Day of the College), **Dr. Santosh Kumari** submitted the application for the registration of the Journal. On May 04, 2018, the SRCC received the 'Certificate of Registration' for "Strides – A Students' Journal of Shri Ram College of Commerce" and got the Registration No. DELENG/2018/75093 dated May 04, 2018. On behalf of Shri Ram College of Commerce, it was a moment of pride for Dr. Santosh Kumari to receive the 'Certificate of Registration' on May 04, 2018 at the Office of Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India (website - www.rni.nic.in).

On May 07, 2018, **Dr. Santosh Kumari** submitted the application for seeking ISSN (International Standard Serial Number) at "ISSN National Centre – India, National Science Library, NISCAIR (National Institute of Science Communication and Information Resources). Weblink - http://nsl. niscair.res.in/ISSNPROCESS/issn.jsp". Finally, the College received the International Standard Serial Number "ISSN 2581-4931 (Print)" on June 01, 2018.

We are proud that this journal is an add-on to the enriched catalogue of SRCC's publications and academic literature.

STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE ISSN 2581-4931 (Print)



RELEASE OF FOUNDATION ISSUE OF STRIDES









Foundation Issue of the Journal "Strides - A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17" was successfully released on the 91st Annual Day held on April 13, 2017 by Shri Prakash Javadekar, Honb'le Union

Minister of Human Resource Development, Government of India.



SHRI RAM COLLEGE OF COMMERCE

University of Delhi, Maurice Nagar, Delhi - 110 007 Phone: 011-27667905 Fax: 011-27666510