

Factors Related to Career Success

A Thesis submitted in partial fulfillment of the requirements for the degree of
Doctor of Philosophy

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CERTIFICATE

This is to certify that the thesis entitled “**Factors Related to Career Success**” submitted to the Department of Humanities and Social Sciences, North Eastern Regional Institute of Science and Technology, Nirjuli, Arunachal Pradesh, for the award of degree of Doctor of Philosophy, is a bona fide research work carried out by **Mudang Tagiya, Roll no. PhD (PT)/15/HSS/04**, under our supervision and guidance. The thesis is, in our opinion is worthy of consideration for the award of Doctor of Philosophy in accordance with the regulation of the Institute. The results embodied in the thesis have not been submitted to any other University or Institution for the award of any degree or diploma.

All help received by him from various sources have been duly acknowledged.

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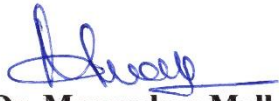
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The content presented in the thesis, in full or parts have not been submitted by me for the award of any other degree or diploma to any other Institute or any University.


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List of Abbreviation

Abbreviation	Description
<i>CS</i>	Career Success
<i>JS</i>	Job satisfaction
<i>PP</i>	Proactive personality
<i>NBFC</i>	Non-Banking Financial Company
<i>ICICI</i>	Industrial Credit and Investment Corporation of India
<i>P. G</i>	Post-Graduation
<i>RBI</i>	Reserve Bank of India
<i>HDFC</i>	Housing Development Finance Corporation
<i>SBI</i>	State Bank of India
<i>NA</i>	Not applicable
<i>DF</i>	Degree of freedom
<i>DV</i>	Dependent variable
<i>HR</i>	Human Resource
<i>IDV</i>	Independent variable
<i>ANOVA</i>	Analysis of variance
<i>KMO Value</i>	Kaiser- Meyer - Olkin Value
<i>SD</i>	Standard Deviation
<i>CFA</i>	Confirmatory factor analysis
<i>EFA</i>	Exploratory factor analysis
<i>SEM</i>	Structural equation modelling
<i>CV</i>	Construct Validity
<i>AMOS</i>	Analysis of Moment Structures
<i>PCA</i>	Principal component Analysis
<i>CR</i>	Construct Reliability
<i>GOF</i>	Goodness of Fit
<i>RMSEA</i>	Root Mean Square Error of Approximation
<i>CMIN</i>	Chi-square
<i>AVE</i>	Average Variance Extracted
<i>NFI</i>	Normed Fit Index
<i>RFI</i>	Relative Fit Index
<i>CFI</i>	Comparative Fit Index

<i>SPSS</i>	Statistical Package for the Social Sciences
<i>df</i>	Degree of freedom
<i>VIF</i>	Variance inflation factor
<i>AGFI</i>	Adjusted Goodness of fit Index
<i>GFI</i>	Goodness of Fit Index

Factors Related to Career Success

ABSTRACT

Having a successful career in one's life is important. In today's competitive world, everyone is striving hard to have a bright future. The recipe for a successful career includes preset long-term goals, proper planning, effective strategies, skills and behavior. Life and career are like a roller coaster, there is always ups and down in the path. Similarly, it is very likely that one would face many challenges throughout their professional life and career path. Each step on a career path brings new expectations and obstacles to overcome. Preparing for these challenges requires learning tips and strategies to overcome them in reaching the career goals. In an organization, employees in all levels face challenges in the workplace. Each workplace is consisting of different management styles, personality types and personal goals, sometimes it will lead to workplace conflict or challenges. Additionally, employees can have challenges of their own, that includes work-life balance, coping with changing technology, lack of experience or lack of requisite skills etc. Employees who overcome these challenges will become successful in their job and career leading to improved satisfaction. Being successful in job or in career does not come overnight. It needs patience, perseverance, consistently hard-work and staying focused. Every employee working in an organization is expecting a successful career and at least balanced development which will generate satisfaction and enables them to move in the right direction in the career path. The career path taken by an employee determines the growth. Career should be planned in such a way that it follows a forward-looking approach. In this respect, career development provides the framework with skills, goals, awareness, assessment and performance which helps an individual to move in the right direction and achieve the goals one has established in his/her career. Careful career planning is always useful for individuals to succeed professionally and also helps to boost employee motivation in the organization. In high skilled labor-intensive organizations such as financial service sectors whose growth and development is largely dependent on highly motivated workforce who are very much concerned about their career development.

The financial services sector is one of the vital organs of a nation's economy given its sizeable contributions to economic growth and equality. The financial services sector comprises of organizations such as commercial banks, investment banks, development finance institutions, non-banking financial companies (NBFC), insurance companies, hedge funds, credit-card companies, consumer finance firms, accounting agencies, brokerage firms, cooperatives, mutual funds, new payment banks and small finance banks etc. The importance of this sector can be realized on the ground of capital formation in the economy. Moreover, this sector offers very rewarding career

opportunities to the graduates by offering a dynamic platform to individuals coming from varied educational backgrounds i.e., from general to technical background, to choose their most preferred career options. This sector has various job roles to provide and the embodiment of cultural divergence provides flexibility and helps the workers to work cooperatively with multiple colleagues and clients both in India and across the globe.

Employees working in this sector are coming from different educational background like science, technology, engineering and management popularly known as STEM. These employees are assigned and positioned in various financial related posts such as assistant managers, managers, development officers, clerks, loan officer, ATM officer, cash manager etc. The position held by the employees coming from STEM might not match with their existing knowledge and skill set, which might lead to a gap between required knowledge and existing knowledge. This gap between required and existing skill might be one of the reasons for dissatisfaction in the job and career and ultimately push them to frustration. These dissatisfactions may also be responsible for lower work performance and morale, which also negatively impact their career. When employees are not satisfied with their work, they are less likely to have the motivation to be productive and carry out quality services. Despite handsome salary and other benefits, it is also found that employees are encountering with issues like occupational stress, work-life balance and lack of time for family and in social circle. Such issues are more in the case female employees in the organization. This is also responsible for dissatisfaction among the employees and affect their motivation to perform. Further it brings the feeling of comparison with others life and their success. A satisfied employee will be highly motivated and he tries to put greater effort in the performance of assigned task. Then it tends to increase the overall performance of the organization.

Thus, in order to address this gap, the study aims to understand the factors that affect employees career success in the financial services institutions and how career success impact job performance of the employees. This present study is an empirical study and quantitative in nature and based on career psychology with implications for career management. In addition, the study draws from various fields including the positive organizational behavior paradigm. The underlying assumption of this study is that various factors influence the both objective and subjective career success and how career success impacts the job performance of the managers working in the financial services institutions operating in the state of Arunachal Pradesh, India. In order to evaluate this assumption, an attempt was made to gain an understanding of the antecedents of career success. An overview of the literature led the researcher to identify the factors like human capital factor, individual factor and organizational factor as an antecedent to career success.

Stratified sampling technique has been used to collect data and standardized scale was used as measures for the variables. The study adopts survey method to collect data by distributing questionnaire through direct contact and google form. A pilot test was conducted to test the scale properties. A total of 400 questionnaires were circulated of which 318 questionnaires were finally useful from the financial services institutions (Banks, insurance companies, brokerage house, non-banking financial companies) in the state of Arunachal Pradesh, India accounting to a response rate of 59.77 %. The data thus collected was analyzed. The descriptive analysis presented the sample profile in the form of tables and graphs. The confirmatory factor analysis performed on adapted scale resulted in the confirmation of potential items and factors for the constructs. Further, the reliability test was done using Cronbach alpha value and achieved above 0.70 value for each construct and thus accepted whereas CFA tested Goodness of fit indices and validity concerns. Cross-tabulation using chi-square test was performed to test the effect of Demographic variables on Career Success. Structural equation modeling (SEM), cross tabulation, chi-square test, Spearman's rank correlation etc. was then conducted to check the association or relationship between independent variables and dependent variable depending on nature of hypothesis. Further, mediation analysis was performed to understand the relationship among individual factors, career success and job performance.

From the test result it was found that emotional intelligence under individual factors has a significant relation with subjective career success. It was also found that organization size has a significant association with annual salary. Findings also shows that types of organization and work experience has significant association with number of promotions. The findings suggested that career success has a positive and significant impact on job performance of the managers. However, career success has very weak impact on job performance in present context.

From the mediation analysis it was found that job satisfaction (subjective career success) mediates the relationship between emotional intelligence and job performance. The R^2 value for the latent variables emotional intelligence and proactive personality explains job satisfaction by 15%, while job satisfaction explains Job performance by 1.8% only. From a managerial perspective, individual factor i.e., emotional intelligence being a significant factor where an organization may work upon in order to enhance career success and job performance of the managers. Conclusively, this study extends significant contributions to the organizational behavior literature and vocational literature.

Keywords: *Human capital factors, individual factors, organizational factors, subjective career success, objective career success, financial services institutions, SEM, Arunachal Pradesh.*

CHAPTER-01

GENERAL INTRODUCTION

1.1 Background of the study:

The word "*career*" emerges from a Latin word called '*carrus*', which means a 'chariot'. The term 'career' is defined as "the sequence and variety of occupations undertaken for a significant period of a person's life and with opportunities for progress". The Oxford Dictionary describes a career as a "course or progress through life or an occupation or profession engaged in as a life-work and a way of making a livelihood and advancing oneself". For some individuals, a career means advancement, in such cases, jobs offering little chance for advancement would not be considered a career. However, for others, it is associated with certain prestigious occupations, while lower-status professions are merely considered jobs.

Traditionally career was defined as "an occupation undertaken for a significant period of a person's life and with opportunities for progress". This traditional definition was restricted to the jobs that can be considered formal occupations and were confined to organizational boundaries. In the traditional career, employees usually devoted themselves to the organization, and as a result, the organization provided their job and career security. Traditional careers were linear, hierarchical, and relatively secure which were managed by the employer in general. In traditional careers, career success was defined organizationally and rewards were mostly tangible. The individual was obliged to comply with the employer's demands. Hence, traditional careers were predominantly objective. However, Sullivan (1999) claimed that due to the exclusion of different managerial layers, the upward career paths have become unclear which has led to the search for different types of careers to achieve career success. Hence, the demand for new models of career systems has started which would change according to the organizational change concerning the environments. After the mid-1990s, the idea of 'New-Career' gained momentum and relevance in identifying employee behaviour in an organization. This is due to the change in expectations of companies towards their employees. With this dynamic career landscape, the concept of the '*protean career*' and the '*boundaryless career*' concept was introduced after 1976 and 1990.

The protean career is a career that is motivated by the individual instead of an

organization. The term '*protean*' derived from a metaphor of *Proteus*, which means “a sea god in Greek mythology” who was gifted with the power of prophecy and used metamorphosis to conceal his wisdom from others. Protean is used as a synonym for being flexible, adaptive, and changeable. The central characteristic of the protean career is that it is a reflection and manifestation of the individual career actor. An individual with a protean career—or one who is a protean—is thought to put self-fulfillment and psychological success above concerns and norms that would have their source outside of the individual. Two broad dimensions of the protean career are (i) a values-driven career orientation and (ii) self-directed career management.

On the other hand, a boundaryless career involves movement across boundaries. It is defined as “moving away from one single, externally determined view which defined what a good career is”. A Boundaryless career primarily identifies the career environment and the career competencies one should have in that environment while the protean career is somewhat more concerned with adaptableness and identity. In a boundaryless career, the organization is less important as individuals define themselves according to their occupation rather than the organization. It occurs when individuals are either involuntarily forced or voluntarily choose to leave their employers and thereby putting an end to career advancement within the organization.

From the above discussions, a career is understood as a sequence of work experiences undertaken by an individual. These experiences have a subjective and objective aspect, where the subjective aspect is the individual's views and opinions about his/her career. The objective aspect is a record of the job undertaken. Likewise, career success has both subjective and objective aspects. An objectively successful career may not result in a subjective sense of achievement of goals, and subjectively success may not measure intangible results, such as pay, job title, or hierarchical position, but in personal satisfaction.

Today, in this competitive world, everyone struggles for a bright future and dreams to have a successful career in their life. To have a good and successful career, it is necessary to have strategies, skills and behaviour that may lead a person to a successful career. Despite working in the same sector and organization, some people are found to have a more successful career than others. How do these great workers manage to

succeed in their careers, and what are the things that set them apart from other people in this regard? What factors affect career success? There must be an answer to these important questions. The answer to this intriguing and important topic can only be partially found in earlier research. Career success has been a central issue in managerial psychology research for a while now. It is still a popular subject in contemporary writing (Akkermans & Kubasch, 2017). It has become significantly more relevant in the 21st century owing to the transformation in the working environments due to the digitalization of business operations (Timonen & Vuori, 2018).

Therefore, the need was felt to undertake a study that aims at identifying and outlining a comprehensive model of factors that predicts career success and how career success related to job performance. Hence, the present study was directed to examine the various factors predicting career success and how it impacts on job performance of managers working in one of the vital sectors of the economy. This research work thus focused on managers working in various financial institutions operating in the state of Arunachal Pradesh, India.

1.2 Definition – Career Success

According to the tenets of positive psychology, career success entails flourishing within one's chosen field. Being successful in one's career can provide a sense of identity and meaning and is associated with happiness and productivity. In the career literature, career success has been defined in a multitude of different ways.

Career success is a combination of achieving a reasonable level of financial stability while doing work one can enjoy and then finding he/she is happy and fulfilled with his/her life and career choices as well. According to Judge et al., (1999), career success is a real or perceived achievement accumulated by individuals as a result of their work experiences. It is "the positive psychological, or work-related outcomes or achievements, one accumulates as a result of work experiences" (Seibert, Crant & Kraimer, 1999). Mirvis & Hall (1994) define career success as "the experience of achieving goals that are personally meaningful to the individual, rather than those set by parents, peers, an organization, or society".

However, Dany (2003) provides an alternative theory, that people's definitions of career success are fashioned on an ongoing basis throughout their

lives, and subsequently change whenever changes in their personal lives have an impact on their priorities.

1.3 Types of career success

The definitions of career success in the literature have led to many empirical studies that have contributed to the development of numerous models of career success. According to Judge et al., (1995), early models focused on predictors of objective success specifically, such as human capital attributes, career choices by an employee, career opportunities, interpersonal and family determinants. Nevertheless, acknowledgement of subjective career success in those models was limited until Hall (2002) proposed a model outlining career success as a learning cycle initiated by goal setting. It is suggested that individuals undertake a cycle of goal setting, determined by the amount of effort put in, which leads to achievement objective success, subjective success and finally identity change as the individual gains experience and achieves a high level of performance. The term used to describe this subjective view of success is psychological success. The above model suggests that the achievement of career success is subject to continuous change. According to Hall (2002), once a cycle of career success is achieved, individuals experience identity change having gained experience and demonstrated a higher level of performance. This identity change arises following the development of new goals that are led by changes in technology, products, markets, economic factors, personal values, needs, or life situations. Hall (2002) also went on to hypothesize that success would lead to an increase in the person's level of esteem, a more competent identity, and increased involvement in that area of career work.

1.4 Indian Financial Sector

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The banking regulator has allowed new entities such as payment banks to be created recently, thereby adding to the type of entities operating in the sector. However, the financial sector in India is predominantly a banking sector with commercial banks accounting for more than 64% of the total assets held by the financial system.

The Government of India has introduced several reforms to liberalise, regulate and enhance this industry. The Government and Reserve Bank of India (RBI) have taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for MSMEs, issuing guidelines to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by Government and private sector, India is undoubtedly one of the world's most vibrant capital markets.

India's financial services industry has experienced huge growth in the past few years. This momentum is expected to continue. India's private wealth management Industry shows huge potential. India is expected to have 6.11 lakh high-net-worth individuals (HNWI) by 2025. This will indeed lead India to be the fourth-largest private wealth market globally by 2028. India's insurance market is also expected to reach US\$ 250 billion by 2025. This will further offer India an opportunity of US\$ 78 billion in additional life insurance premiums from 2020-30. Today, India is one of the most vibrant global economies on the back of robust banking and insurance sectors. The relaxation of foreign investment rules has received a positive response from the insurance sector, with many companies announcing plans to increase their stakes in joint ventures with Indian companies. Over the coming quarters, there could be a series of joint venture deals between global insurance giants and local players.

The Association of Mutual Funds in India (AMFI) is targeting a nearly five-fold growth in AUM to Rs. 95 lakh crore (US\$ 1.47 trillion) and more than three times growth in investor accounts to 130 million by 2025. India's Fintech space is expected to further fuel this growth in various segments. India's mobile wallet industry is estimated to grow at a Compound Annual Growth Rate (CAGR) of 150% to reach US\$ 4.4 billion by 2022, while mobile wallet transactions will touch Rs. 32 trillion (USD\$ 492.6 billion) during the same period. According to Goldman Sachs, investors have been pouring money into India's stock market, which is likely to reach >US\$ 5 trillion, surpassing the UK, and become the fifth-largest stock market worldwide by 2024.

1.5 Financial services and institutions

The term financial services mean mobilization and allocation of savings. Thus, it includes all activities involved in the transformation of savings into investments. The finance industry consists of a broad range of organizations that deal with the management of money. These organizations are popularly known as financial institutions or financial institutions. A financial institution or financial institution (FI) is a company/institution engaged in the business of dealing with financial and monetary transactions such as deposits, loans, investments, and currency exchange. In general, institutions that deal with all types of activities which are of financial nature may be regarded as financial institutions.

These organizations include banks, credit card companies, insurance companies, consumer finance companies, stock brokers, investment funds and some government-sponsored enterprises. Financial services may be defined as the products and services offered by financial institutions for the facilitation of various financial transactions and other related activities. Financial services are also known as financial intermediation. It is a process by which funds are mobilized from a large number of savers and made available to all those who need it and particularly to corporate customers. There are various institutions which render financial services. Some of the institutions are banks, investment companies, accounting firms, financial institutions, merchant banks, leasing companies, venture capital companies, factoring companies, mutual funds etc. These institutions provide a variety of services to corporate enterprises. Such services are called financial services. Thus, services rendered by financial service organizations to industrial enterprises and to ultimate consumer markets are called financial services. These are the services and facilities required for the smooth operation of the financial markets. In short, services provided by financial intermediaries are called financial services.

1.6. Functions of financial institutions

There are various functions of financial services. These are as follows:

- Facilitating transactions (exchange of goods and services) in the economy.
- Mobilizing savings (for which the outlets would otherwise be much more limited).
- Allocating capital funds (notably to finance productive investment).
- Monitoring managers (so that the funds allocated will be spent as

envisaged).

- Transforming risk (reducing it through aggregation and enabling it to be carried by those more willing to bear it).

1.7. Types of Financial Institutions

Financial institutions render a wide variety of services to meet the requirements of individual users. These services may be summarized below:

- i. Provision of funds:
 - (a) *Venture capital*
 - (b) *Banking services*
 - (c) *Asset financing*
 - (d) *Trade Financing*
 - (e) *Credit cards*
 - (f) *Factoring and forfeiting*
- ii. Managing investible funds:
 - (a) *Portfolio management*
 - (b) *Merchant banking*
 - (c) *Mutual and pension funds*
- iii. Risk financing:
 - (a) *Project preparatory services*
 - (b) *Insurance*
 - (c) *Export credit guarantee*
- iv. Consultancy services:
 - (a) *Project preparatory services*
 - (b) *Project report preparation*
 - (c) *Project appraisal*
 - (d) *Rehabilitation of projects*
 - (e) *Business advisory services*
 - (f) *Valuation of investments*
 - (g) *Credit rating*
 - (h) *Merger, acquisition & reengineering*

- v. Market operations:
 - (a) *Stock market operations*
 - (b) *Money market operations*
 - (c) *Asset management*
 - (d) *Registrar & share transfer agencies*
 - (e) *Trusteeship*
 - (f) *Retail market operation*
 - (g) *Futures, options and derivatives*
- vi. Research and development:
 - (a) *Equity and market research*
 - (b) *Investor Education*
 - (c) *Training of personnel*
 - (d) *Financial information services*

1.8. Characteristics or Nature of Financial Services

The characteristics of financial services are illustrated below:

- i. *Intangibility*: Financial services are intangible. Therefore, they cannot be standardized or reproduced in the same form. The institutions supplying the financial services should have a better image and confidence of the customers. Otherwise, they may not succeed. They have to focus on the quality and innovation of their services. Then only they can build credibility and gain the trust of the customers.
- ii. *Inseparability*: Both production and supply of financial services have to be performed simultaneously. Hence, there should be a perfect understanding between financial institutions and their customers.
- iii. *Perishability*: Like other services, financial services also require a match between demand and supply. Services cannot be stored. They have to be supplied when customers need them.
- iv. *Variability*: To cater a variety of financial and related needs of different customers in different areas, financial service organizations have to offer a wide range of products and services. This means the financial services have to be tailor-made to the requirements of customers. The service institutions differentiate their services to develop their identity.

- v. *Dominance of the human element:* Financial services are dominated by the human element. Thus, financial services are labour-intensive. It requires competent and skilled personnel to market quality financial products.
- vi. *Information-based:* Financial service industry is an information-based industry. It involves the creation, dissemination and use of information. Information is an essential component in the production of financial services.

1.9. Importance of Financial Services

The successful functioning of any financial system depends upon the range of financial services offered by financial service organizations. The importance of financial services may be understood from the following points:

- i. *Economic growth:* The financial service industry mobilizes the savings of the people, and channels them into productive investments by providing various services to people in general and corporate enterprises in particular. In short, the economic growth of any country depends upon these savings and investments.
- ii. *Promotion of savings:* The financial service industry mobilizes the savings of the people by providing transformation services. It provides liability, asset and size transformation services by providing huge loans from small deposits collected from a large number of people. In this way financial service industry promotes savings.
- iii. *Capital formation:* Financial service industry facilitates capital formation by rendering various capital market intermediary services. Capital formation is the very basis for economic growth.
- iv. *Creation of employment opportunities:* The financial service industry creates and provides employment opportunities to millions of people all over the world.
- v. *Contribution to GNP:* Recently the contribution of financial services to GNP has been increasing year after year in almost countries.
- vi. *Provision of liquidity:* The financial service industry promotes liquidity in the financial system by allocating and reallocating savings and investments into various avenues of economic activity. It facilitates the easy conversion of financial assets into liquid cash.

1.10. Theoretical foundation

Several theories have been used to explain career success. These theories explain why or how specific variables are associated with career success and provide an account of the processes involved in acquiring higher levels of salary, more promotions, or greater satisfaction from one's career. The source discipline for these theories ranges across areas of psychology and social psychology, organizational behaviour, sociology and economics that focus on individual traits and abilities, interpersonal processes, and the constraints and opportunities posed by social structures. This section provides a review of various theories associated with career success. The theoretical foundation of this study lies with theories like human capital theory, social capital theory, career congruence theory, Super's theory of vocational choice, the mobility theory, social learning theory, social cognition career theory and the social influential theory. The review of these theories is presented below:

1.10.1. Human Capital Theory

The most common theory specifically addressing career success in the literature is the human capital theory (Becker, 1993). It was formulated by Gary Becker in the year 1962. The human capital theory posits that humans increase their productivity and efficiency through a greater focus on education and training. Individuals who are more productive will, according to this theory, also have higher earnings and be more employable. The human capital theory emphasises that employees should make rational choices regarding investments in their human capital (Becker, 1975). This theory argues that individuals make rational choices regarding whether or not they want to invest more time, effort, and money in education, training, and experience. That is, employees, weigh the advantages and disadvantages regarding these decisions or investments, including the cost and potential rewards of such investments. Based on human capital theory, more educated workers have more options because they have increased their human capital investment. Research has shown educational attainment to be positively related to managerial advancement (Tharenou et al., 1994), salary progression (Bretz and Judge, 1994; Stroh et al., 1992), and assessments of promotability (Sheridan et al., 1997).

The human capital theory dominates the management literature on career success since the 1980s (Judge et al., 1995; Aryee et al., 1994; Sibert et al., 2001). This theory hypothesizes that everyone differs in the amount and quality of human assets or

capital in terms of education, experience, skill, and personal characteristics that they bring to the job. The amount and effectiveness of the human capital one has and expands on the job is the main determinant of career success. The human capital theory proposes that employees make rational choices regarding investments in their human capital. This theory argues that individuals make rational choices regarding whether or not they want to invest more time, effort, and money in education, training, and experience (Becker, 1993). Their investment in these human capital influences their work performance and, subsequently, influences the organization's rewards. Melamed (1995) classified human capital into three types: (a) relevant to the job (e.g. education, experience, mental ability); (b) partially relevant depending on the nature of the job (e.g. personality); and (c) not relevant to the job at all (e.g. race, marital status, physical appearance).

1.10.2. Social Capital Theory,

The social capital theory was founded by Bourdieu in the year 1985. According to the social capital theory, the social association between individuals is “productive resources.” Social capital depicts the association between individuals residing in a specific society. Social capital is described as “the sum of the actual and potential resources embedded within, available through, and derived from the network of relationships possessed by an individual or a social unit” (Nahapiet and Ghoshal, 1998; Berraies et al., 2020). There are three types of social capital – bonding, bridging, and linking. Bonding builds social connections within groups that have shared similarities. Bridging does so across different groups but among individuals with similar characteristics or status, and linking works across groups of different socioeconomic status. Social capital allows one to leverage information or resources among one's social connections. By having a wide range of connections, some can thrive as they can get work done more effectively and efficiently. In addition to that, social capital comprises three dimensions of social capital: relational, structural, and cognitive. The relational dimension of social capital involves trust between the parties, norms of behaviour within the group, expected obligations among the group's members, and identification with the group. The structural dimension of social capital includes the number and nature of relationship ties, the network configuration, and the organization of the network in terms of its practices. The cognitive dimension includes shared narratives, language, and codes.

Social capital helps individuals find educational and developmental opportunities to qualify for more career options. It can also facilitate job searches through greater awareness of opportunities and introductions to prospective employers. Social capital is associated with greater career success, whether success is defined as the number of promotions, level of salary, or career satisfaction. Career success is achieved through the exchange of social capital for information, resources, and sponsorship. Social capital facilitates group effectiveness that can lead to individual career success by providing access to resources outside the group through bridging behaviour.

1.10.3. Holland's Theory of Vocational Choice

The theory of vocational choice was introduced by John L. Holland in the year 1959 and is considered as one of the most widely researched and applied theories of career development. Holland's theory of vocational choice is very much popular in career studies and use by various scholars as their theoretical foundation. Based on the premise that personality factors underlie career choices, Holland's theory postulates that people project self-and world-of-work views onto occupational titles and make career decisions that satisfy their preferred personal orientations. The theory incorporates several constructs from personality psychology, vocational behaviour, and social psychology, including self-perception theory and social stereotyping. Applications of Holland's theory of vocational choice involve assessing individuals in terms of two or three prominent personality types and then matching the respective types with the environmental aspects of potential careers. The theory predicts that the higher the degree of congruence between individual and occupational characteristics, the better the potential for positive career-related outcomes, including satisfaction, persistence, and achievement. In this theory, Holland stated that individuals are attracted to a particular occupation that meets their personal needs and provides them satisfaction. Therefore, an individual's personality and his or her vocational choice are related to career choice (Holland, 1997). To be successful and satisfied in one's career, it is necessary to choose an occupation that is congruent with one's personality. Vocational satisfaction and achievement depend on the congruence between personality and environmental factors.

1.10.4. Super's Theory of vocational choice

Donald E. Super's theory of vocational choice was introduced in the year 1954 and is one of the most widely known life-span views of career development. This theory is also known as Super's theory of career development. According to Super, the self-concept changes and develops throughout people's lives as a result of experience. People successively refine their self-concept(s) over time and application to the world of work creates adaptation in their career choice. Super believed that people found career satisfaction based on their view of themselves at each of these five stages of development. For example, a person may value a work-life balance more in their maintenance stage than they do in their establishment phase. The career can be the same, but time and experience change how the person perceives their profession. Super's theory is a combination of stage development and social role theory (Super et al, 1996), which posits that people progress through five stages during the career development process, including growth, exploration, establishment, maintenance, and disengagement. Each stage is characterized by a set of tasks and roles and is distinct in terms of its associated needs, motivations, attitudes, and behaviours (satisfaction, performance, and involvement).

1.10.5. The theory of career mobility

The theory of career mobility was proposed by Rosen Sherwin in the year 1972. The theory of career mobility explains sustained skill mismatches in the job market. This theory was extended to occupational mobility by Sicherman and Galor (1990) as an extension of human capital theory. The theory posits that over-education may be a part of the career mobility process and is part of a phase of insertion and adaptation in the early stages of working life (Groot and Maassen van den Brink 2003). Specifically, over-educated workers may sacrifice a wage premium in their current employment to gain specific skills, or other types of human capital, that enables them to move to higher-level jobs and higher wages. According to career mobility theory, individuals accept low-level positions to obtain experience and training with the hopes of moving to higher-level occupations at some point in the future. According to Turner (1960), the career mobility theory explains the promotion system in a career. There are two systems of upward mobility (job promotions) in an organization i.e., contest mobility and sponsored mobility. In the contest-mobility system, investments in human capital should result in increased rewards, salary, and promotion. In contrast, sponsor-mobility systems permit only those who have been chosen by the powerful to get upward

mobility. Thus, this mobility theory is useful in understanding employees' career success.

1.10.6. Social Learning Theory

Social Learning Theory (SLT) is also known as social cognitive theory. This theory was introduced by Albert Bandura in the year 1977. This theory is a category of learning theories which is grounded in the belief that human behaviour is determined by a three-way relationship between cognitive factors, environmental influences, and behaviour. The theory is derived from the work of Gabriel Tarde (1843-1904) which proposed that social learning occurred through four main stages: close contact, imitation of superiors, understanding of concepts and role model behaviour. The term 'social' in SLT refers to the context within which learning occurs. If people observe positive, desired outcomes in observed behaviour, they are likely to model, imitate, and adopt the behaviour (Bandura & Walters, 1977). It is the process of changing our behaviour by modelling it on the behaviour of a successful person like a manager who has achieved an end that is desired. Based on the social learning theory it was found that certain personality traits have an influence on career success even in incongruent situations because people can actively learn and modify their personality or behaviour. Personality attribute characteristics in terms of high expectations or beliefs to acquire preferred career outcomes are postulated to be the determinants of career success.

1.10.7. Social Cognition Career Theory

The Social Cognition Career Theory (SCCT) was proposed by Lent, Brown, and Hackett in the year 1994. The SCCT is based on Albert Bandura's general social cognitive theory, an influential theory of cognitive and motivational processes that has been extended to the study of many areas of psychosocial functioning, such as academic performance, health behaviour, and organizational development.

Social cognitive career theory (SCCT) is a relatively new theory that is aimed at explaining three interrelated aspects of career development: (a) how basic academic and career interests develop, (b) how educational and career choices are made, and (c) how academic and career success is obtained. The theory incorporates a variety of concepts (e.g., interests, abilities, values, environmental factors) that appear in earlier career theories and have been found to affect career development. According to Lent et al., the SCCT posits that the cognitive-personal variables of self-efficacy beliefs,

career outcome expectations, and career goals (intentions, plans, or aspirations to engage in a particular career direction) are key mechanisms in career development. Also, career choice is influenced by the beliefs the individual develops and is refined through four major sources: (a) personal performance accomplishments, (b) vicarious learning, (c) social persuasion, and (d) physiological states and reactions. As a result, one is likely to develop goals that involve his or her continuing involvement in the career-related activity. SCCT originally consisted of three overlapping and interacting models aimed at explaining the processes through which people (Lent, et al., 1994) i.e., developing career interests, career-relevant choices and actions, and achieving career success. Two aspects of achieving career success are: (i) the level of individual attainment in their work tasks (e.g., promotion, salary) and (ii) the degree to which they persist at a particular work activity (e.g., job satisfaction).

1.10.8. The Social Influential Theory

Social influence theory is a theory in psychology that talks about how people are more likely to do whatever they see as being the norm. It was proposed by Herbert Kelman in the year 1958. According to this theory people tend to change their behaviour according to those around them, and those nearby have stronger effects than those further away. It also states that first impressions are very important and can alter a person's perception of someone or something which creates a snowball effect on decision-making. Social influence is an effort by an individual or group to change the attitudes, behaviours, or beliefs of others. It occurs when an individual's thoughts or actions are affected by other people intentionally or unintentionally. As a result, the changed person perceives themselves in relationship to the influencer, other people, and society in general. According to Ogilvie (2003), individuals use their certain social influence behaviours to achieve a desired positive career outcome. Individuals will influence others to attain this such as through desired roles, assignments, and rewards (e.g., compensation, performance appraisal, and promotions). Individuals who are high in social influence skills will better understand the interactions in the organization and will use that understanding to influence others.

1.10.9. Theory of work adjustment

The theory of work adjustment was originally introduced by René Dawis, George England and Lloyd Lofquist from the University of Minnesota in 1964. This theory is also referred to as the Person–Environment Correspondence Theory. The

Theory of Work Adjustment (TWA) describes the relationship of the individual to his or her work environment.

In the theory of work adjustment, workers interact with their work environment. The interaction of workers with their environment is what comprises adjustment. The interaction between a person and environment is necessary because both of them are in possession of requirements that can potentially be satisfied by the other. An important concept in the theory of work adjustment pertains to satisfaction. According to the theory of work adjustment, as long as the person is satisfied with the outcomes of the environment and the environment is satisfied with the outcomes of a person, the interaction between the person and the environment will be maintained. In the case of workers in the work environment, satisfaction is important to continued interaction with their work environments. In cases where the worker does not achieve job satisfaction, they may opt to leave, even after a short period in their work environments.

1.10.10. The political theory of leadership

A political theory of leadership had been proposed by Ammeter, Douglas, Gardner, Hochwarter & Ferris in 2002. This theory specifies that a leader's interpersonal characteristics (e.g., social capital, cognition, political will, and personality) would affect the political behaviour utilized by a leader. The characteristics such as interpersonal characteristics and Political behaviour of the leader would affect the individual-level outcomes of the leader such as effectiveness, performance evaluation, promotion, and, reputation, the success of the leader. The political behaviour of the leader also acts as a mediator between the leader's interpersonal characteristics and leadership outcome. Specifically, a leader's political behaviour will increase his or her organizational power, increase his or her interpersonal reputation, and earn him or her greater organizational rewards. Leader outcome also influences by political target person outcome in terms of affective, cognitive, attitude and performance. Similarly, these characteristics i.e., personality, social capital, and behaviour also influence career success (promotion, mobility, compensation). Hence, the political theory of leadership could be used as a theoretical basis for studying career success from a political perspective.

Some of the major theories pertaining to career success have been discussed. To summarize these theories on career success are mainly concentrated on three broad categories of variables/factors that have a major impact on the career decision choice

and success of individuals. These categories are Education and skills, Individual & social as well as Organization. Thus, from the above theories it is evident that career success is not restricted to one dimension/factor, there are several factors that are responsible for a successful career of an employee in an organization.

1.11. Research Problem and Rationale of the study

Career management is an ongoing, conscious & step-by-step process of an individual to manage their career to meet their personal goals, aspirations and ambitions. According to Greenhaus, et al. (2000), Career management is an ongoing process of preparing, developing, implementing and monitoring career plans and strategies undertaken by the individual alone or in concert with the organization's career system. This includes career planning and career development as critical elements. Career management is an important aspect of the personal growth of every professional. It is a very significant and specific process that, when done properly, helps to ensure long-term career success which requires preparation of short-, medium and long-term goals for oneself and develop their skills, knowledge and business acumen so that one can work towards their ultimate career aspirations at all career stages. Every individual at the start of their job or business has career aspirations. These aspirations are dependent on the type of industry, job role, preferred area of expertise, salary, perks, stability etc. Every person who starts their career starts at the bottom of the hierarchy and gradually moves up the ranks by virtue of their education, performance, skills etc. To ensure that an individual performs well in their career there is a lot of planning and activities by an individual employee to meet career aspirations and job requirements. These planning and activities lead to shaping career and career growth/development.

Career development is a series of activities in an ongoing/lifelong process of developing one's career which includes defining new goals regularly and acquiring the requisite skills to achieve them. Career development usually refers to managing one's career in an intra as well as the inter-organizational scenario. It involves training on new skills, moving to higher job responsibilities, making a career change within the same organization, moving to a different organization or starting one's own business. Career development is directly linked to the goals and objectives set by an individual. It starts with self-actualization and self-assessment of one's interests and capabilities. These interests are then matched with the available options. This requires an individual to train himself adequately and acquire the skills needed for the option or career path

chosen by him. Finally, after acquiring the desired competency, he has to perform to achieve the goals and targets set by him. Career development is directly linked to an individual's growth and satisfaction and hence should be managed by the individual and not left to the employer. Career development helps an individual grow not only professionally but also personally. Learning new skills like leadership, time management, good governance, communication management, team management etc. also helps an employee develop and shape their career. The outcome of career development is career success since it reflects the overall evaluation of an individual's career. Career success is defined as the positive material and psychological outcomes resulting from one's work-related activities and experiences (Judge et al., 1995). This definition reflects both objective and subjective aspects of career success. Objective aspects consist of observable elements like salary, promotions, material success etc., whereas subjective aspects consist of determinates like career satisfaction, job satisfaction, life satisfaction etc. Subjective aspects are individual own evaluations of success. An individual may succeed in terms of objective aspects but may not be successful in terms of subjective aspects. Job satisfaction, work-life balance, and life's satisfaction are very much important for an employee in an organization. Every employee working in an organization is looking for a successful career and at least balanced development which will generate satisfaction and enables them to move in the right direction in their career path. The career path taken by an employee determines growth. A career should be planned in such a way that it follows a forward-looking approach. In this respect, career development provides the framework with skills, goals, awareness, assessment and performance which helps an individual to move in the right direction and achieve the goals one has in one's career. Careful career planning is always useful for individuals to succeed professionally and also helps to boost employee motivation in the organization. In highly skilled labour-intensive organizations such as financial service sectors, their development is largely dependent on a highly motivated workforce who are very much concerned about their career development.

The financial services sector is one of the vital organs of the Indian economy given its sizeable contributions to economic growth and equality. With a contribution of 5.8% to Gross Value Added (GVA), the sector engages a significant chunk of the working population in the country. The financial services sector comprises

organizations such as commercial banks, investment banks, development finance institutions, non-banking financial companies (NBFC), insurance companies, hedge funds, credit card companies, consumer finance firms, accounting agencies, brokerage firms, cooperatives, mutual funds, new payment banks and small finance banks etc. The sector is dominated by banks in terms of operations, but when it comes to employment, it is the financial intermediary segment that contributes nearly 65% to the total employment share of the financial services sector, followed by the banking sector which shares nearly 25% of the share. As of March 2016, 13.01 lakh employees were employed by All Scheduled Commercial Banks. The third contributor to the employment share is the insurance sector, which employs nearly 2 lakh people in the country. Organization like financial services providers that are regarded as "People Business" largely depends on highly educated and skilled manpower and requires an efficient human resource management system. Efficient and effective management of the human resource in these organizations assists them in becoming successful.

In financial institutions like banking, insurance, non-banking financial company etc., the need for human resource management has grown manifold owing to the nature of these industries. The management of people in the organization along with handling the financial and economic risks at the wider level is the most potent challenge in front of these industries in any given time frame. Efficient and skilled manpower in the sector can only manage the financial risks that the banks need to take on a regular basis. The Human Resources department is responsible for finding such talented manpower and placing them in the right jobs in the respective institutions or organizations.

Apart from the risks in the finance service institutions, the people handling the day-to-day affairs in the institutions like banks, mutual fund houses, brokerage, insurance etc., need to keep customer satisfaction in mind. The people working at the front office become the face of these institutions and thus it is the responsibility of the HR department to make sure eligible people are working up front. The HR management needs to think both about the quantity and quality requirements in the banking sector and deal with the shortage in the skilled manpower supply in the sector on time. The ever-changing financial industry, with steady growth in the past decade, has resulted in many vacancies and overall growth in the sector. The number of branches of public sector banks, for example, has risen significantly and accordingly the requirement for skilled manpower has grown as well.

According to Munjuri and Maina (2013), due to the rapid expansion of financial institutions, there has been an increase in the diversity of employees and managers within the institutions. These employees and managers have a different perspective, skill sets, education, socio-culture backgrounds and other dimensions of diversity. Earlier, the finance sector has been male-dominated. The financial sector is now putting more of an emphasis on recruiting smart, young women too who have the potential to advance to top positions within the organization. In terms of employee education background, this sector was mainly attracted to those who were having an educational background in commerce, business, finance, economics etc. However, the financial sector provides a wide range of job and career opportunities that attracted qualified and talented individuals from all over the country with a diverse academic background which includes science, technology, engineering & management (STEM) etc., Besides this, STEM graduates have an edge over commerce and humanities background candidates. Individuals with a science or engineering degree are able to crack competitive exams more easily compare to other disciplines as the elementary mathematics and aptitude tests are pretty easy owing to their scientific mental conditioning. They then only need to focus on the interview part for which they need finance and banking domain knowledge. STEM professionals have become an integral part of the workforce in the finance arena, and they are found in every section of financial institutions like a loan, cash, merchant banking, engineering, cyber security, data analytics, insurance broker, lead manager, portfolio section etc.

With financial institutions going cashless and accepting the digitized concept, there are even dedicated technical IT departments in the financial sector. As a result, engineers in Computer Science can now join banks as IT experts to improve digitization in the banking sector. Besides the central government departments, bank jobs are among the most sought-after employment opportunities for agriculture graduates. Banks and other financial institutions appoint candidates with a bachelor's degree in agriculture to oversee various banking activities like disbursing agricultural loans. These are some fields that need their specialized technical knowledge and skills. However, many employees with engineering and science backgrounds are positioned in financial institutions as assistant managers, managers, development officers, clerks etc. If we look at some senior bankers across the industry, many have an engineering background. These jobs need finance and account knowledge to perform their job and

deal with respective issues. Their existing skills have no use in the field of the financial sector and had to do something else for which they are not educated for. The challenges that come in the financial sector is very much different from that of technical one and it requires respective domain knowledge to deal and overcome with. One cannot deal with the financial sector challenges with technical skills and vis versa. This gap between required and existing skills brought them dissatisfaction in jobs and careers and ultimately frustration. After absorbing in financial institutions these employees found it difficult with the job and other related activities. The financial institutions, although provides good salary package and other monetary and fringe benefits it is also found that employees are facing issues like occupational stress, work-life balance and lack of time for family and social circle. The work-life balance needs to be maintained so that professional life and personal life would not be hamper unless it will lower their satisfaction as well as motivation and impacts the job in particular and their career as a whole. As motivation is directly related to employee performance, if an employee feels satisfied with the assigned job, he/she is motivated to put greater effort into the performance. Then it tends to increase the overall performance of the organization.

Therefore, this study aims to respond to this research gap and endeavours to make contributions in this area by examining the factors affecting career success and its impact on job performance among the employees working in the financial institutions operating in the state of Arunachal Pradesh, India. Based on the above research problems the next section delineates the specific research questions to be addressed in this research work.

1.12. Research Questions

This research work was directed to answer the following questions:

- a) What are the major factors that influence career success?
- b) What role the individual factors play in subjective and objective career success?
- c) What role the individual factors play in career success.
- d) What role do organizational factors play in an individual's career success?
- e) How does career success impact the job performance of an individual?

1.13. Purpose of the study

The purpose of the study was to determine the factors of career success and its impact on job performance among the employees in various financial institutions in Arunachal Pradesh.

1.14. Significance of the study

This study will help to provide an understanding of the career success of employees of financial institutions and how it is influenced by various factors like human capital and individual and Organizational factors. As job performance is an important criterion for organizational outcomes and success. Therefore, this study will also help in understanding the job performance of an employee in relation to their career success. The findings of this study will assist the HR department of organisations belonging to the financial services sector in human resource planning, career development, compensation, succession planning and employee performance.

1.15. Research Objectives:

Based on the above discussions, the aim of this study was four-fold. The following are the major objectives of this study:

01. To find out the major factors that influence career success among the employees of financial institutions in Arunachal Pradesh.
02. To study the relationship between individual factors and career success.
03. To study the association between an organizational factors and career success.
04. To study the association between human capital factors and career success.
05. To study the impact of career success on job performance.

1.16. Research Hypothesis:

Exploration of the background and eminent literature has enabled the researcher to propose the following hypotheses:

H₀₁: There exists a significant relationship between individual factors and career success.

H₀₂: There exists a significant association between organizational factors and career success.

H₀₃: There exists a significant association between human capital factors and career success.

H₀₄: Career success impacts significantly the job performance of the employees of financial institutions in Arunachal Pradesh.

1.17. Scope of the Study:

This study focused on the factors of career success and its impact on the job performance of the employees in financial institutions operating in Arunachal Pradesh. The scope of this study is limited to the financial service sector and the independent variables are human capital, individual and Organizational factors that contribute to career success. Other variables like Socio-demographic and motivational factors are not within the scope of this study.

1.18. Conceptual framework

A conceptual framework was developed after synthesizing and analysing the various approaches to career success and reviewing of literature. It shows that various factors influence the career success of employees and how career success impacts the job performance of an employee. If the factors are critically analysed and taken care of, then this will help the employee in career success and job performance in an organization.

The present research work was conducted on the assumption that various factors like human capital and individual and organizational factors have a significant relationship with career success in the financial services sector. The striking feature of the financial sector being diversified is various segments like banking, insurance, fund house etc., where various factors are responsible for career success and development.

In addition to the above discussion, the extant literature assists in the inclusion of various factors like emotional intelligence and proactive personality in individual factors whereas education, nature of education, working experience and career planning in human capital factor and types of organization, organization size and organization success in organizational factors. Hence, these factors were considered independent variables. Similarly, demographic factors were considered as a moderator and career success and job performance as an outcome variable.

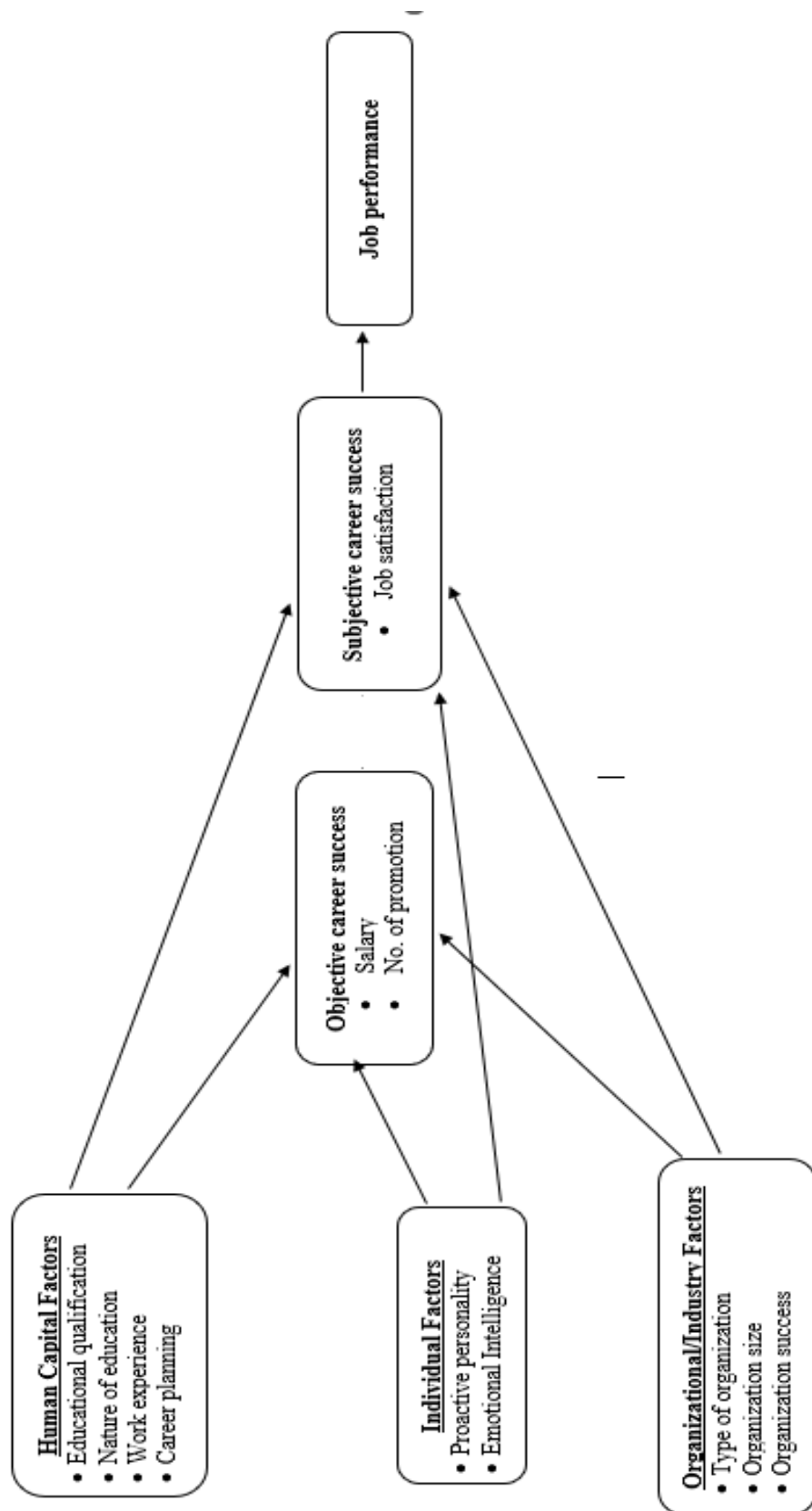


Figure-1.1: Conceptual Model

1.19. Organization of Thesis

The present research work was carried out to “Study the Factors of Career Success” and its impact on the Job Performance of the employees of Financial Institutions in Arunachal Pradesh. The study has been divided into several chapters for conducting a systematic study on the topic of research. The brief outline of each chapter is given below

Chapter – 1: Introduction

This chapter begins with a brief discussion on the contextual framework of the study undertaken followed by the details regarding the hypotheses, objectives, methodology, scope, and justification of the study. It gives an overview of the whole study undertaken. Finally, it provides a summary of all the chapters.

Chapter – 2: Review of Literature

This chapter contains a review of the related literature on the research problem identified in this study.

Chapter – 3: Research Methodology

This chapter contains the methods adopted for the study; the sample selected, the tools used for data collection, the procedure adopted for the study, and the statistical techniques used for analyzing the data.

Chapter – 4: Data Analysis and Interpretation

This chapter discusses data analysis results, the decision on the hypothesis conducted, and the findings of the study. The survey results were framed and tabulated in the tables and presented through various tables, graphs, figures, charts, etc. and inferences were drawn accordingly. Finally, the findings of the study were presented categorically based on the analysis of data.

Chapter – 5: Summary, conclusion, and recommendations

The summary of the study has been elaborated on in this chapter. It includes the major findings, conclusions, and implications of the study, followed by suggestions and scope for further research.

The thesis finally ends with bibliographical references and appendices.

CHAPTER-02

REVIEW OF LITERATURE

2.1. Introduction:

This chapter reviews the existing literature on career success and factors of career success and its relation with job performance. After extensive review of literature survey, relevant studies were found and used to select the study variables. Thereafter a theoretical overview of human capital, organizational and individual predictors of career success has been provided. This will include the current literature on each of the respective constructs in this study, career planning, emotional intelligence, proactive personality, organization success. Relationships between the career success and job performance that have been found in previous literature are also highlighted, with specific reference to the anticipated conceptual model.

2.2. Career Success

Though traditionally a career was considered to be confined to professionals or those who advanced through organizational hierarchies, today the term “career” is more broadly applied and is commonly considered to be the lifelong sequence of role-related experiences of individuals (Hall, 2002). On the basis of this, the “career success” can be defined as the “positive psychological and work-related outcomes accumulated as a result of one’s work experiences” (Seibert and Kraimer, 2001). According to Greenhaus (2003), Heslin (2003), and Sturgess (1999), little attention has been paid to analysing the nature of career success in organisations. Various studies advocate different meanings associated with the career success construct.

According to Seibert, Crant and Kraimer (1999, p. 417), career success is defined as “the positive psychological, or work-related outcomes or achievements, one accumulates as a result of work experiences”. Career success is also commonly referred to as the positive outcomes of an individual’s career experiences (Abele & Spurk, 2009; Arnold & Cohen, 2008; Heslin, 2005). Bozionelos (2008) defined career success expectation as the expected future achievements of employees in their work lives. In addition, Judge et al., (1999) define career success as the real or perceived achievements accumulated by individuals as a result of their work experiences. Moreover, Miller (1954) classified the criteria of career success into four different categories: security, career satisfaction, prestige, and social rewards.

Mirvis and Hall (1994, p. 366) define career success as “the experience of achieving goals that are personally meaningful to the individual, rather than those set by parents, peers, an organization, or society”. Dany (2003) provides an alternative theory, that people’s definitions of career success are fashioned on an on-going basis throughout their lives, and subsequently change whenever changes in their personal lives have an impact on their priorities. The above definitions of career success reflect various mainstream notions of contemporary career theory and provide a basis for the various attributes of career theory. Research however alludes to the urgent call for an adequate conceptualization of the meaning of career success in both qualitative and quantitative terms (Poole, Langan-Fox, & Omodei, 1993; Heslin, 2005).

Career success is important as it reflects an overall evaluation of the individual’s career: the ultimate outcome of career development. Theoretical explanations of career success come from a range of social-science disciplines, including psychology, social psychology, organizational behavior, sociology, and economics. Numerous empirical studies have been conducted, although the primary focus of most studies is on the careers of managerial, professional, and technical workers employed in for-profit organizations. Individual characteristics, work and career-related decisions and behaviors, interpersonal processes, and organizational context and social structural characteristics have all been shown to influence individuals’ career success.

The literature suggests that career success is classified into two types i.e., extrinsic and intrinsic career success. The extrinsic career success is popularly known as objective career success whereas intrinsic career success is known as subjective career success (Gattiker & Larwood, 1988; Judge et al., 1995). The following section discusses brief about the concept of objective and subjective career success and their indicators.

2.2.1. *Objective career success.*

Objective career success reflects career accomplishments that are objectively observable by others and can be measured in terms of the individual's level of income as well as the individual's promotion history, hierarchical level in the organization, or job title.

According to Hennequin (2007), career success is viewed as an upward movement in a hierarchy based on a long-term relationship within an organization. Accordingly, the term “objective career” refers to “the observed progress of an

individual through an organization or occupation and mostly involves extrinsic measures such as occupational grouping, responsibility, pay, and class” (Poole et al., 1993).

Heslin (2005) suggested that the objective career success reflects career accomplishments that are objectively observable by others and can be measured in terms of the individual’s level of income as well as the individual’s promotion history, hierarchical level in the organization, or job title. Hence, objective career success is defined as visible and verifiable accomplishments such as salary, salary growth, and the number of promotions or hierarchical status. The following section discuss various indicators of objective career success.

2.2.2. *Indicators of objective career success:*

According to Ng et al., (2005), Dries (2011) and Verbruggen (2012), salary, salary growth, status, and promotions are the most widely used indicators of objective career success as these indicators can be directly measured and verified and they can be both externally assessed by for example work records and by asking the employees. Furthermore, pay, status, and promotions are important to individuals on a very basic level of need fulfillment. Ng et al., (2005) observed that these indicators reflect societal norms regarding the “success” of a career, and these are “objective” in the sense of being socially shared. Therefore, traditionally employees who gain higher wages and achieve promotions more quickly, are generally regarded as having succeeded to a greater extent in their career.

2.2.3. *Subjective career success:*

The term subjective career success is also known as intrinsic success as discussed earlier. Subjective career success refers to the elements of individuals’ careers that are personally defined like feelings and reactions.

According to Hall & Moss (1998) subjective career success is an individual’s personal and internal apprehension and evaluation across any aspects that are important to the individual. It describes an individual's satisfaction with his/her professional life. As per definition given by Heslin (2005), subjective career success means realization of goals, self-identity and perceived opportunities for promotion. According to Parker and Arthur (2002) subjective career success refers to individuals career understanding and evaluation. Further,

Dries et al., (2008) defines subjective career success as a 4-dimensions of the integrated framework, including external achievements, external feelings and internal achievements and inner feelings. As subjective careers success is an abstract term hence it is defined through different construct or indicators. Literatures shows that there are various indicators of subjective career success. The following section discusses the indicators associated with subjective career success.

2.2.4. Indicators of subjective career success:

According to Seibert, et al., (2013), Judge et al., (1995) and Helsin (2005), subjective measures of career success consists of career satisfaction, job satisfaction, life success, interpersonal success, influence & recognition, having a work-life balance, attaining purpose and meaning in work, and having a sense of identity. Judge et al., (1995) in their study found that career satisfaction was the most widely used measure of intrinsic career success among these indicators. In the same line, Heslin (2005) also observed that the career satisfaction and job satisfaction were the most common indicators of subjective career success.

2.3. Factors or predictors that influencing career success

Studies have identified several factors influencing career success, which can be categorized into human capital, demographic, Individual, and organizational (Whitely, Dougherty & Dreher, 1991; Whitely & Coetsier, 1993). In this study, the works of Judge et al., (1995) and Supangco, V. T. (2011) has been considered to identify the factors of career success. The various factors of career success are classified into different categories and applicable to all the executives. After the brief review, the career success factors can be classified as demographic factor, human capital factor, individual factors and Organizational factors. In this study, three factors i.e., human capital, individual and organizational factors were considered. These factors are reviewed in the successive sessions.

2.3.1. Human capital factors

The human capital factors refer to the economic value of a worker's knowledge, skills, experiences in an organization. According to Judge et al., (1995) and Ng et al., (2005), human capital factor consists of educational qualification, nature of education, Work experience, career planning etc. The studies show that human capital variables have a significant impact on career success because they

explain a large proportion of the variation in salary as well as in the number of promotions.

According to Chenevert & Tremblay (2002), Cannings (1988) and Jaskolla et al., (1985), human capital variables like skills and work experiences has a significant impact on salary of the employee. Moreover, Stewart & Gudykunst (1982) found that human capital has a significant association with number of promotions among the employees in the organization.

In the study of Guo et al., (2012), it was found that there is a positive correlation between human capital and career satisfaction. According to them, the human capital is an excellent predictor of career success beyond demographics variables (Guo et al., 2012). Kirchmeyer (1998) found that the work experience and tenure are strongly related to objective and subjective career success. The empirical study by Wayne, et al (1999) on the role of human capital, motivation and supervisor sponsorship in predicting career success conclude that the two variables of human capital i.e., term and training of organization can predict career success.

Becker's (1964) human capital theory suggests that individuals who invest the most in human capital attributes such as education, training, and experience are expected to show higher levels of work performance and subsequently obtain higher organizational rewards. This theory suggests that an individual's career advancement depends on the quantity and quality of human assets she/he brings to the labor market. Research conducted by Ng et al. (2005) and Tharenou (2001) support the positive relationship between human capital variables and career success.

2.3.1.1. Educational qualification

Level of education is the human capital attribute that has been the subject of the most attention, as research studies from the labor economics and careers literature indicate that returns from educational attainment in terms of pay and promotions are significant (Whitely, Dougherty, & Dreher, 1991)

According to Tharenou et al., (1994) personal investments in education and experience is the strongest and most consistent predictors of career progression like promotions. Further Dalay (1996) found that education qualification of the

respondents is positively related to the objective career success i.e., current pay grades of the respondents.

Ng et al., (2005) proposed that educational qualification has a positive relation with subjective career success. It was found that educational qualification has a positive relation with career satisfaction.

2.3.1.2. Nature of education

The literature evidences that education has a positive relation with career success as discussed in the above section. It is also found that the nature of education like technical vs non-technical or professional vs general education effect career success.

Swinyard & Bond (1980) and Useem & Karabel (1986) suggests that organizations reward the streams like business, law, and engineering degrees more than other types of education like arts and humanities. It is believed that executives with degrees in business, engineering, and law will have higher levels of objective success than executives with degrees in other areas.

The study by Zhao et al., (2006) found that education in business or management like MBA has a positive impact on careers in terms of income, promotions, and career satisfaction. In the similar study by Sturges et al., (2003) investigating on career competencies found that the management education has leads to a significant increase in self-confidence and personality development, which is viewed as a key facilitator of future career development and success.

2.3.1.3. Work experience

According to Schein (1987), at least three to five years of work experience are required to develop stable work-related values or motives. Therefore, it is assumed that there are differences in work values and motives between those who have worked for short periods of time and those who have worked for substantial periods of time in the same organization. Hardin (1995) confirmed significant differences in Certified Public Accountants' (CPAs) career anchors by the number of years in the same field, supporting this possibility. Also, according to Gottfredson and Becker (1981), individual job aspirations may change because people need to achieve congruence between their actual job and their job aspirations. In Kim's (2004) study on Korean women, a significant difference in career success orientation by years of work experience was found. In

contrast, Igarria et al., (1991) found no differences in career anchors among groups with different organizational tenure, job tenure, or years in the same field.

2.3.1.4. Career planning

Career planning refers to individuals setting career goals and devising strategies for achieving them (Gould, 1979). The career planning activities give a share to increase the level of career satisfaction for employees, as it helps the employees to identify positions and follow them in line with their goals and plans, where that employees enter the organization with career planning related to them, and they hope that these plans will meet their needs (Joo & Ready, 2012;). Ahmed (2017) states that it is important to come up with career planning as it gives an individual much-needed direction and makes it clear there where you see yourself in the future. It makes one aware of their strength and weaknesses and the skills and knowledge that are required to achieve goals in the future.

According to Hicks-Clarke & Iles, 2000, the employees seek to arrange and organize their careers in ways that positively help them to develop and progress in their careers, which leads to increase their level of career satisfaction.

Lee (2000) indicate that career planning is an important HRM initiative, which has the potential to increase career satisfaction for employees, where career planning activities help to increase career satisfaction, because it helps them to identify the new positions and follow them in line with their goals and plans. Recent studies done by Spurk et al., (2015) and Guerrero et al., (2016) on construct of career success has found that career planning has a positive effect on career satisfaction.

2.3.2. Individual factors

Individual factors refer to individual attributes that requires in achieving successful careers. The individual factors are largely derived from human capital and motivational models which emphasizes the role of individual attributes. This section highlights several influential factors of career success stemming from the individual.

According to the study by Judge et al., (1999), Seibert & Kraimer, (2001) and Mohd Rasdi et al., (2011), individual factors consists of career aspiration, self-esteem, proactive personality, emotional intelligence, motivation etc. Thus, in this current study, the researcher has considered proactive personality and emotional intelligence as a determinant of individual factors. The details are illustrated below:

2.3.2.1. *Proactive personality*

“Proactivity refers to active attempts made by the individual to effect changes in his or her environment” (Zampetakis, 2008). According to Bateman and Crant (1993), people with proactive personalities tend to take the initiative to influence and even to significantly change the environment. In other words, having a proactive personality can help an individual release situational pressures, identify opportunities for advantage, make proactive moves, and thereby influence the environment to create meaningful change. The concept of proactive personality was developed to measure the personal disposition towards proactive behavior. It is used to identify the differences between people’s tendency to influence their environment. Prototypically people with proactive personality are described as being relatively unconstrained by situational forces and have a great effect on changing the environment. Their skills are to identify and use opportunities, to show initiative and to persist until meaningful changes are achieved. Crant (1995) proposed that the people with low proactive personality tend to the opposite. They do not identify opportunities, cannot use them to cause changes and behave only passive and reactive on situational forces. They rather accept and adapt circumstances than change them (Crant, 1995). According to previous research, there can be found a positive relationship between proactive personality and career success.

Seibert et al. (1999) found that individuals who are high on proactive personality, are more likely to obtain high career success than an individual who is low on proactive personality. The study by Fuller and Marler (2009) also found the similar result and found that there is a significant relationship between proactive personality and career success. In addition, several researches have examined mediating and moderating roles on the relationship between proactive personality and career success.

According to Crant (2000) proactive behaviour functions mediates the positive relationship between proactive personality and career success. In addition, Erdogan and Bauer (2005) suggest that a person-environment fit can strengthen the positive relationship between proactive personality and career success. In sum, a considerable amount of research has been conducted the relationship between proactive personality and career success the past decades.

2.3.2.2. *Emotional Intelligence*

Emotional intelligence refers to an ability to recognize the meanings of emotion and their relationships, and to reason and problem-solve on the basis of them. Emotional intelligence is involved in the capacity to perceive emotions, assimilate emotion-related feelings, understand the information of those emotions, and manage them (Mayer, Caruso & Salovey, 1999, p. 267).

According to Emmerling & Goleman (2003) there are various definitions of EI that are complementary to each other; each one aims at understanding one 's own and others' emotions. In 1990, Salovey & Mayer (1990) coined the term —Emotional Intelligence and they defined Emotional Intelligence as a subset of social intelligence that involves the ability to monitor one's own and others' feelings and emotions to discriminate among them and to use this information to guide one 's thinking and actions. This was the very first definition of EI which was then redefined in 1997 and it stated EI as, "the ability to perceive and express emotion, assimilate emotion in thought, understand and reason with emotion and regulate emotion in self and others (Mayer et al., 2000). Review of literature suggests that this definition of EI is accepted and adopted by most of the scholars and researchers around the world (Gayathri & Meenakshi, 2013).

According to Salovey & Mayer (1990), there are four different levels of emotional intelligence including emotional perception, the ability to reason using emotions, the ability to understand emotions, and the ability to manage emotions.

- i. Perceiving emotions:* The first step in understanding emotions is to perceive them accurately. In many cases, this might involve understanding nonverbal signals such as body language and facial expressions.
- ii. Reasoning with emotions:* The next step involves using emotions to promote thinking and cognitive activity. Emotions help prioritize what we pay attention and react to; we respond emotionally to things that garner our attention.
- iii. Understanding emotions:* The emotions that we perceive can carry a wide variety of meanings. If someone is expressing angry emotions, the observer must interpret the cause of the person's anger and what it could

mean. For example, if your boss is acting angry, it might mean that they are dissatisfied with your work, or it could be because they got a speeding ticket on their way to work that morning or that they've been fighting with their partner.

- iv. *Managing emotions*: The ability to manage emotions effectively is a crucial part of emotional intelligence and the highest level. Regulating emotions and responding appropriately as well as responding to the emotions of others are all important aspects of emotional management.

Emotional intelligence has been linked to a wide range of individual and group outcomes, including academic success, leadership effectiveness, life satisfaction, and subjective well-being. In the workplace, emotional intelligence is considered an important predictor of career success, in part due to its role in building interpersonal relationships and developing effective coping strategies. People with high levels of emotional intelligence abilities are more likely than who have less emotional intelligence to achieve high levels of success in their workplace.

According to Rode et al., (2017), emotional intelligence has a significant, positive effect on subsequent salary levels, and that this effect is mediated by having a mentor and stronger at higher organizational levels than at lower levels. Cherniss (1995) reported that “emotion recognition ability”, or the ability to sense (and make sense of) another person's emotions from one's face and voice was directly related to salary in a cross-sectional study.

The study conducted by Yousuf & Ahmad, (2007), found that the emotionally intelligence people have enjoyed more career success, feel less job insecurity, lead more effectively, are more adaptable to stressful events, possess better coping strategies and indicate greater sales success than those who have low emotional intelligence. Stewart, (2008) concludes that emotionally intelligence people are able to be effective in pursuing the right career that is a career which matches the values, goals, and vision of the individual. Furthermore, it is believed that individuals who have high levels of emotional intelligence will have higher levels of job satisfaction and organizational commitment, that will make both the individuals and organizations more successful. The study by Çekmecelioğlu et al., (2012) investigating the relationship between emotional intelligence and job satisfaction among call center employee show significant positive relationship emotional intelligence and internal satisfaction.

Specifically, these findings indicate that employees with high emotional recognition are more likely to have higher levels of internal job satisfaction.

2.3.3. Organizational factors

The term 'Organizational factors' encompasses all those elements that influenced the career success and career development of the employee within an organization. Organizational factors are the internal factors that affect the employee's career success.

According to Judge et al., (1995); Ng et al., (2005), the organizational factors comprise of determinants such as organization size, success, types of organization, mentoring, organization climates etc. and each determinant has its impact on career success of the employee in an organization. In this current study determinants namely types of organization; organization size and organization success were considered for organizational factors. The detail discussions are as follows.

2.3.3.1. Types of organization

Studies have shown that organization types (public sector organization vs private sector organization) have relation with individuals career success. In certain economy, private sector employees receive more opportunities for pay raises, promotions and salary increments compared to their public sector counterparts. The primary reason for this is that some high-level public sector jobs have income caps, while private-sector jobs do not.

According to Abele et al., (2011), objective success and subjective success are more closely related in the private and self-employment sectors than in the public sector.

Khan & Azam (1992), in the study on Managerial Promotions: Perception of Public and Private Sector Executives, found that the promotion of employees different in public as compare to private enterprises. The promotion policy of the company may differ from organization to organization. In the study conducted by Chaudhry et al., (2011) comparing public sector organization and private sector organization in Pakistan where findings of the study indicate that employees in public sector organizations have little higher salary satisfaction as compared to private sector employees. Moreover, salary satisfaction is also positively related with job satisfaction in both cases. Furthermost, salary satisfaction proved as a facilitator designed for augmenting job satisfaction level of employees.

2.3.3.2. Organization size

Organizational size is defined as the number of employees at any given geographical location. This would include the total corporate organization if it is in one geographical location or a division of a decentralized corporation. Organization size has often been described as an important variable that influences structural design. There are studies that claim that size of the organization influences organizational effectiveness and efficiency. Studies have shown that larger organizations pay employees more than smaller organizations (Brown & Medoff, 1989).

According to Dalton & Kesner (1985) and Whitely et al., (1991) the larger firms have a greater number of job vacancies available, and thus have more promotion opportunities. Konda & Stewman, (1980) and Pfeffer (1983) agreed on relationship between organization size and number of promotions. However, it is not clear that there are more promotions available per individual employee in larger organizations, because there are also more people competing for the same promotions. Cox & Harquail (1991) found that there is positive as well as negative relationship between organization size and promotion levels. Thus, size was included as a relevant variable to the prediction of pay and promotions.

Talacchi (1996) carried out studies on relationship between organizational size and a measure of general job satisfaction, and found that there is positive correlation between organizational size and job satisfaction. The authors reported further that a significant negative correlation was also found between the level of satisfaction and the level of absenteeism.

Thomas (1990) found that the quality of work performance, the degree of ethical commitment and decreased strike action were greater in the small organizations studied. Also, Campbell (2001) reported that as the size of the workgroup increases, the percentage of workers understanding the incentive payment scheme decreased, and that this led to a reduction in the level of satisfaction with the system.

The study conducted by Akintayo & Babalola (2008) on organization size and its impact on worker's behavior, found that organization size and job satisfaction are correlated. This finding reveals that structure and reward system invariably tend to influence satisfaction among the workers. The finding implies that job

satisfaction among the workers is a function of the size of organization; attenuated by the task structure, group relationship and reward system.

2.3.3.3. Organization success

Another relevant Organizational factors is organization success. Career success is associated with individuals as well as with organizations (Gardner, 1992). Moreover, success of organization ultimately contributes to employee's career success (Lu et al., 2007; Judge et.al., 1999; Guo et al, 2014), because organization success in turn leads to employees' financial increment in terms of salary increment, bonus etc., (Curtis et al., 1995).

According to Gomez-Mejia & Welbourne (1989), organizational performance (success) positively influences executive earnings. When an organization perform well it gives a good return to the organization which directly or indirectly impacts on employees in terms of compensation like bonus, salary increment, rewards etc. Thus, it may infer that there is a positive relationship between organization success and objective career success.

Also, in various studies, it was found that the organization success (performance) has a positive influence on job satisfaction – determinant of subjective career success. In the study by Viswesvaran & Deshpande (1996) found that the successful organization foster healthy organization climate resulting to satisfaction of job among the employees.

2.4.Determinants of objective career success in the study

As discussed above that objective career success refers to observable career accomplishments, whereas subjective career success focuses on individuals' perception of career attainment (Heslin, 2005; Ng et al., 2005). Salary, salary growth, status, and promotions are the most widely used indicators of objective career success (Judge et al., 1995; Ng et al., 2005; Heslin, 2005)

In this study, salary and number of promotions were considered as determinant of objective career success. The detail discussion of both the determinants are given below:

2.4.1. Salary

According to Arthur et al., (2005), Salary is one of the most common indicators of objective career success as it can see and evaluated by outsiders.

Individuals with a strong desire for upward mobility, on the other hand, focus on money, status, achievement and acknowledgement.

Ng et al., (2005) & Judge et al., (1995) found that high salary attainment is crucial for people with a desire for upward mobility. This suggests that individuals with a strong desire for upward mobility have a strong focus on objective aspects of career success. It is believed that those who earn higher salary are typically regarded as more successful in their career.

2.4.2. *Number of promotions*

According to Ng. et al., (2005) 'Number of promotions' is another common indicator of objective career success which is widely used in various career research. According to Social comparison theory by Festinger (1954), people have the tendency to compare themselves with others. Salary level and the number of promotions are important and convenient means of such comparisons. Obtaining a higher salary level and more promotions relative to others is likely to enhance one's perceptions of success. Because wealth and social standing are valued in society, tangible career achievements may lead to feelings of greater career satisfaction.

2.5. Determinants of Subjective career success in the study

As opined by Heslin, (2005), subjective career success, can only be evaluated and experienced by the person them self, it is most commonly operationalized as either job or career satisfaction. In other words, individuals can have different perspectives to judge career success and the meaning of being successful can vary. According to Nabi (1999) & Ng et al., (2005) there are several determinants that measures subjective career success such as career satisfaction, job satisfaction, interpersonal success, life's success etc. In this study, career satisfaction and job satisfaction were considered as a determinant to measure subjective career success. The detail description of career satisfaction and job satisfaction are discussed below:

2.5.1. *Job satisfaction*

According to Locke, (1969) job satisfaction is defined as the amount or degree of gratification and contentment that an employee fosters towards his/her overall job, factoring into that equation his/her satisfaction with the job itself, the peers at the job, the supervisors, and the policies at work. Luthans (1985) quotes a comprehensive definition of job satisfaction - A pleasurable or positive emotional

state resulting from the appraisal of one's job or job experience. Job satisfaction is a result of employees' perception of how well their job provides those things which are viewed as important. Job satisfaction is also defined as reintegration of affect produced by individual's perception of fulfillment of his needs in relation to his work and the surrounding it (Saiyaden, 1993). Organ and Hammer (1991) pointed out that job satisfaction represents a complex assemblage of cognition, emotion and tendencies. It is one of the most widely discussed and studied dimensions of employees' work lives, with research dating back to the dawn of the twentieth century. Since it is believed that a career is a sequence of work-related position (jobs) occupied throughout a person's life hence subjective career success is measured through current job satisfaction just as the career includes the current job (London & Stumpf, 1982).

Study by Abele & Spurk (2009) and Judge et al., (1995) found that job satisfaction is another determinant for measuring subjective career success after career satisfaction. It has been widely used by the researchers in the field of career research. According to Erdogan et al., (2004) career satisfaction and job satisfaction are distinct constructs.

2.6. Job performance and its relation with career success

Many studies have addressed the use of job performance as an outcome to measure empirical research, relatively little effort has been spent on clarifying the performance concept.

Campbell et al. (1993) defined performance as "Performance is what the organization hires one to do, and do well". Thus, Job performance is what a staff member does in the job situation. It is commonly accepted that organizations need and value staff member who perform well, and these high performers are considered a valuable asset for the organization. According Brown and Peterson (1993), organizations need highly performing staff members in order to meet their goals, to deliver excellent services, and finally to achieve competitive advantage. Performance is also important for the staff members as it can be a source of satisfaction, with feelings of pleasure and pride. Furthermore, high recognized job performance often rewarded by financial and/or other benefits such as getting promoted more easily and having better career opportunities. On the other hand, low job performance might lead to job dissatisfaction or even as a personal failure.

2.6.1. *Relationship between career success and job performance*

In present era the job satisfaction and the job performance are of major concern for the organizations. It is more essential for the firms or organizations to lay equal concern on both. Many different studies and articles show that employee satisfaction is one of the strongest predictors of long-term positive company performance. High job satisfaction is also linked to performance, which in turn is linked to higher profits. Those employees who feel happy and content in their roles are much more likely to approach the tasks that they need to carry out with enthusiasm and dedication. A substantial body of research has attempted to identify that whether there is any association between job satisfaction and job performance or not. Studies relevant to present area of research were reviewed.

The earliest meta-analysis, conducted by Brayfield and Crockett (1955) in regard to the relationship between job satisfaction and job performance surprisingly revealed a very weak connection between the two variables. From the 9 studies published up until then only an average correlation of 0.15 was established.

According to Brayfield & Crockett (cited by Lawler & Porter, 1967:21) states that there were substantial evidence stating that the relationship were small between satisfaction and performance, and that satisfaction was positively related to absenteeism and employee turnover.

The most comprehensive meta-analysis, performed by Iaffaldano and Muchinsky (1985) consisting of 217 correlations from 74 studies, revealed a considerable variation in correlations between job satisfaction and job performance across different aspects of job satisfaction – ranging from 0.6 for pay satisfaction to 0.29 for overall job satisfaction. An average of the correlations between all the various aspects and job performance ultimately led to a correlation of 0.17 between job satisfaction and job performance.

Judge et al. (2001) performed a Meta analysis on job satisfaction and job performance relationship in America with sample of 312. The researchers found a true correlation between overall job satisfaction and job performance; it was estimated to be 0.30. So, it can be said that there is a relationship between job satisfaction and job performance. It means that if an employee is satisfied with his or her job then he/she should be more productive.

A study conducted by Cook (2008) suggested that the relationship between satisfaction and performance is partly spurious; meaning that part of the relationship is actually due to common causes of satisfaction and performance rather than a substantive causal relationship between the two. Specifically, approximately one half of the satisfaction performance relationship is spurious. This finding is important because it helps to theoretically clarify a commonly studied relationship, by incorporating individual differences.

In the study of Adeyemi (2011) investigating the relationship between teachers' job satisfaction and teachers' job performance in Nigeria. The study result found that there was a significant relationship between teachers' job satisfaction and teachers' job performance in the schools

2.7. Demographic variable and career success

Several demographic factors also show a relationship to career success. Age tends to be positively associated with the extrinsic aspects of career success. This appears to be due to the accumulation of training and work experience over time, although some evidence suggests that for women, age is less strongly associated with work experience but has a direct relationship with advancement. The rate of career advancement, however, appears to slow with age, leading to the phenomenon of the career plateau. For example, managers who are younger than the average age of other managers at their levels have the highest expectations of advancement and the highest ratings of “promotability,” while managers who are older than others at their levels have the lowest. Nonetheless, salary tends to increase continuously with age.

Race and gender differences in career success are also apparent. Although some evidence suggests that African Americans are more likely to be promoted to entry-level managerial positions, differences in ratings of promotion potential and differences in pay have been consistently found to be to the disadvantage of African Americans. Gender is also associated with career success, such that men have higher outcomes, especially with regard to salary and hierarchical level. Although gender is associated with a number of career-related choices, gender differences persist even when these differences are considered. In fact, it appears that gender interacts with many other factors discussed here such that these factors have different effects on the career success for men than for women. For example, women’s careers are less likely to benefit from moving between firms or from training, development, and work experience. One study

found job-specific personality variables to be stronger predictors of career success for men, while career move decisions and occupational opportunity structures were more important determinants for women. Even the outcomes of promotion vary by gender such that women who earn the same number of promotions nonetheless find themselves at a lower hierarchical level. The effects of family structures on career success, such as having a spouse or a dependent, also appear to vary for men and women. Being single has a negative effect on success for both men and women. But for men, being a single parent has a negative effect, and having a spouse who works also has a negative effect. No such negative effects seem to apply for women.

2.8. Summary

This chapter presented detailed review of the literature on the factors of career success and its impact on job performance. The chapter reviewed the three broad predictors of career success i.e., human capital factors, individual factors, and Organizational factors. The relevant research in the above domain was reviewed and presented in this chapter. The chapter discussed about the job performance and how it is related to employee's career success. The chapter also explained the conceptual framework of the study, the linkages or relationships between constructs were reviewed and discussed.

Table-2.1: Summary

Sl. No.	Variables	Sub-Variable	Measuring Dimension	References	Study Dimensions
1	Career success	Objective career success	<i>Salary</i> [03]	Arthur et al., (2005); Ng et al., (2005) & Judge et al., 1995	<i>Salary</i>
			<i>Number of promotions</i> [03]	Ng et al., 2005; Festinger (1954); Judge et al., 1995	<i>Number of promotions</i>
		Subjective career success	<i>Job satisfaction</i> [6]	Locke, (1969); Luthans (1985); Saiyaden, (1993); Organ & Hammer 1991; Abele & Spurk	<i>Job satisfaction</i>

				2009; Judge et al., 1995	
			<i>Career satisfaction</i> [1]	Judge et al., (1995); Ng et al., 2005; Greenhaus et al., 1990	
			<i>Life success</i> [1]	Greenhaus et al., 1990	
			<i>Interpersonal success</i> [1]	Greenhaus et al., 1990	
2	Factors	Human capital	<i>Age</i> [1]	Judge et al., 1995	<i>Education</i>
			<i>Education</i> [5]	Swinyard & Bond, (1980); Useem & Karabel, (1986); Dalay (1996); Ng et al., 2005; Zhao et al., 2006	
			<i>Nature of education</i> [4]	Hicks-Clarke & Iles, (2000); Lee, (2000); Joo & Ready, (2012); Sturges et al., 2003	<i>Nature of education</i>
			<i>Career planning</i> [5]	Hardin, (1995); Igbaria et al., 1991; Joo & Ready, (2012); Spurk et al., 2015; Guerrero et al., 2016	<i>Career planning</i>
			<i>Work experience</i> [6]	Gottfredson and Becker (1981); Schein (1987); Hardin (1995); Gottfredson and Becker (1981); Kim's (2004); Igbaria et al., 1991	<i>Work experience</i>
			<i>Training received</i> [2]	Ng et al., 2005; Wayne et al., 1999	
		Individual	<i>Proactive personality</i>	Crant (1995) Seibert et al.	<i>Proactive personality</i>

			[6]	1999; Crant (2000); Fuller and Marler (2009); Rode et al., 2017; Cherniss, (1995); Mayer et al., 2000;	
			<i>Emotional Intelligence</i> [8]	Mayer et al., (1999); Emmerling & Goleman (2003); Abele et al., 2011; Khan & Azam, (1992); Chaudhry et al., 2011; Cherniss (1995); Yousuf & Ahmad, 2007; Rode et al., 2017	<i>Emotional Intelligence</i>
			<i>Core self-evaluation</i> [3]	Chang et al., 2012; Erez & Judge, 2001; Judge & Bono, 2001	
			<i>General mental ability</i> [4]	Hunter, 1986; Hunter & Hunter, 1984; Schmidt & Hunter, 2004; Schmidt, Ones, & Hunter, 1992	
			<i>Ambition</i> [2]	Judge et al., 1995; Ng et al., 2005	
		Organizational	<i>Types of organization</i> [3]	Khan & Azam (1992); Abele et al., 2011; Chaudhry et al., 2011	<i>Types of organization</i>
			<i>Size of organization</i> [6]	Cox & Harquail (1991); Gardner, (1992); Campbell (2001); Lu et al., 2007; Judge et.al., 1999; Guo et al, 2014;	<i>Size of organization</i>

			<i>Organization success</i> [7]	Gardner, (1992); Campbell et al. 1993; Judge et.al., (1999); Judge et al. 2001; Cook (2008); Adeyemi (2011); Guo et al, 2014	<i>Organization success</i>
			<i>Supportive organizational climate</i> [02]	Whitener., 1998; Parker et al., 2003	
			<i>Flexible work hour</i> [01]	Scandura and Lankau, (1997)	
			<i>Mentoring</i> [02]	Whitely et al., 1991; Sturges et al., 2002	
3	Job performance	-----	[04]	Arthur et al., (2005); Ng et al., 2005 & Judge et al., 1995;	-----

CHAPTER – 3

RESEARCH METHODOLOGY

3.1 Introduction

This chapter focuses on the design and methodology applied to achieve the study's objectives. It consists of the research design adopted, the unit of analysis, the target population, sampling, the instrument used, the procedure of data collection, and statistical tools used in data analysis.

Research methodology refers to a set of systematic techniques used in research (Igwenagu, C., 2016). The researcher needs to develop or adapt a method for the problem identified from the extant literature or observations made on the subject matter in the selected study area. Hence, this chapter's purpose is to highlight the importance of various research methods and the methodology adopted based on the primary objective.

The primary aim of this research was to study the factors of career success and its impact on job performance among the employees in the select organizations in the study region. These objectives were attained by conducting a field survey, and primary data were collected from employees by administering a structured questionnaire. The chapter also discusses the pilot study, the procedure for sample size determination, the measuring scales used in the study, and the method of data analysis of the complete research.

3.2 Pilot Study

Before moving forward with the main study, a pilot study was conducted to test the instrument and its complexities. For the pilot survey, the researcher targeted 30 respondents (Isaac & Michael, 1995) as a sample. The questionnaire was distributed to the respondents of different financial institutions operating in Arunachal Pradesh, India. The researcher examined the quality of the survey and found that the questionnaire was respondent-friendly. The result of the pilot survey using a simple random sampling technique shows a significant relationship among the study variables. All constructs had Cronbach's α greater than 0.70, which is considered acceptable as reliability scores between 0.60 and 0.70 represent the lower limit of acceptability (Hair et al.,1998).

Therefore, it was concluded that the scales satisfied the reliability criteria, and the researcher should go ahead with a full survey.

3.3 Unit of analysis

The unit of analysis described in theory refers to the person/entity from whom the researcher collects the data. This research included individual respondents, i.e., the employees of various financial institutions. The sampling unit was the person who manages the business affairs of a firm, institution, organization, or company.

3.4 Target Population

In this research, the population consists of all the employees including contractual employees working in various financial institutions in Arunachal Pradesh, India. The financial institutions operating in Arunachal Pradesh were given in the table-3.1.

Table 3.1: List of financial institutions in Arunachal Pradesh

Sl. No.	Sector	Organizations/institutions/companies
1	Banking	HDFC bank, Yes bank, ICICI bank, IndusInd bank, Axis bank, Bandhan bank, SBI, Bank of Baroda, PNB, Canara bank, Union bank, Indian bank, BOI, Rural bank, Apex bank
2	Insurance	SBI life, ICICI prudential, Reliance Nippon, Iffco Tokyo Aditya Birla, LIC, NIC, New India Assurance, Oriental insurance,
3	Financial institutions /NBFC	SIDBI, NEDFI, Arunachal Pradesh Industrial Development and Finance
4	Brokerage house	SMC Global, Share Khan

Source: Field study

3.5 Sampling frame

A sampling frame is the source material or device from which a sample is drawn. It is a list of all those within a population who can be sampled and may include individuals, households or institutions. The importance of the sampling frame was stressed by Jessen (1978) as well as Salant and Dillman (1995) in their works.

By virtue of the definition of our target sample, the relevant population was widespread, however, researchers restricted the survey to the managers working in

financial institutions operating in the state of Arunachal Pradesh. For that, a cross-sectional survey method was used for collecting the data.

Table 3.2. Sampling frame

Name of the Govt. Bank	Target group	No. of Branches in Arunachal Pradesh	Population	N (Sample Size)
Govt. Banks	Managers	210	415	244
Pvt. Banks		20	72	42
Insurance (PSU)		3	08	7
Insurance (Pvt)		7	17	11
NBFCs (Govt.)		4	09	6
NBFCs (Pvt)		3	5	4
Others (Brokerage house)		4	6	4
Total:			532	318
Percentage				59.77%

Source: Field survey, statistical abstract of Arunachal Pradesh - 2020, RDA website and RBI website

3.6 Sample Size

The present study has used the following formula for selecting the sample size from the sampling frame.

$$n_0 = \frac{Z^2 pq}{e^2} \quad (1)$$

$$\text{Sample Size}(n) = \frac{n_0}{1 + \frac{(n_0 - 1)}{N}} \quad (2)$$

Where, n_0 = Sample size, N = Population size = 532.

Z^2 = Abscissa of the normal curve that cuts an area α at the tails ($1-\alpha$) equals the desired confidence level e.g., 95%) or the Z-Score = 1.96

p = Estimated portion of an attribute that is present in the population and $q = 1 - p = 0.5$

e = Desired level of precision error = ± 0.0337

By substituting the above values in the **Eqn. (1)** we can determine the value of n_0 as below:

$$n_0 = \frac{1.96^2 * 0.5 * 0.5}{0.0337^2} = 384$$

The total sample size will be determined by putting the values as determined above in *Eqn. (2)*

$$\text{Sample Size}(n) = \frac{384}{1 + \frac{(384 - 1)}{532}} = 223$$

Thus, the minimum sample size to be collected is 223 out of the targeted population of 532 from the study area. However, for a better representation of the study results a sample size of 350 was considered so that the adapted scales can be validated by performing confirmatory factor analysis. Therefore, 400 questionnaires were distributed for a sample size of 350 and only 318 responses were received i.e., the response rate is 90.8% and all the responses were found valid on scrutiny and are used effectively for further statistical analysis, which is almost close to the determined sample size. A stratified sampling approach was followed to reach the samples for data collection. The following table 3.3. highlights the final sample for the study.

Table 3.3. Final Sample

Name of the Govt. Bank	Target group	Population	N (Size of the sample)	Final Sample
Govt. Banks	Managers	415	244	244
Pvt. Banks		72	42	42
Insurance (PSU)		08	7	7
Insurance (Pvt)		17	11	11
NBFCs (Govt.)		09	6	6
NBFCs (Pvt)		5	4	4
Others (Brokerage house)		6	4	4
Total:			532	318

3.7 Research Design

Research design is a conceptual design to be followed to conduct the research work. It provides relevant information with a minimum expenditure of effort. As per the nature of the present study, the exploratory and descriptive research design was adopted. It is well documented that exhaustive research deals with the description of data and emphasizes the population characteristics under study. It is also known as statistical research. The design will help to perform the chosen task efficiently and

systematically. The work started after the finalization of the research design. It starts with learning of the facts about the problem.

The rationale behind following descriptive research design in this work lies in its nature which aims at describing a population, situation or phenomenon accurately and systematically. According to Kothari (2004) and Mugenda and Mugenda (2003), "this design was appropriate for this study because, it is a suitable research design for conducting research concerned with describing the characteristics of a particular group or its association with something else". Borden and Bruce (2008) content that choosing an appropriate research design is crucially important to the success of a project. Borden & Bruce, (2008) said that "correlation survey research design that involved observing the value of two or more variables and determine what relationships exist between them".

The stratified random sampling method was adopted in this study. It is an improvised sampling technique over simple random sampling and systematic sampling. In this sampling method, the population is divided into a specified set of strata such that the members within each stratum have similar attributes but the members between strata have dissimilar attributes. This means that each stratum is homogenous when compared to the population.

3.8 Structure and design of the questionnaire

This section provides glimpses of the general structure and design of the questionnaire adopted for conducting the survey work. The questionnaire developed for conducting survey works was structured under three sections. The section-I comprises of introduction and informed consent about the study. Section II deals with the general background information (demographic information) of the respondents covered in the survey. These include gender, age, marital status, educational qualification, monthly income etc. Section III consists of technical questions that measure the variable considered in this study.

Based on the structure discussed above, standard questionnaires were printed, as per Appendix-I & II and were circulated during the pilot study and the main study. The very first step in the data collection was the printing of the questionnaires and distributing them to the respondents during the pilot study and the main study. The hard copy of the questionnaires was distributed among the target groups from different organizations and was collected filled-in-duly after a few days. Data were collected

between March 2022 to July 2022. The data were collected in person by visiting various financial institutions in the study region.

In this present study, the constructs were psychological and perceptual in nature hence in order to measure them we adopted the scales from available literature and past studies with appropriate modifications wherever required. The summary of the adapted scales used are discussed as follows:

3.8.1. *Objective career success*

Objective career success is broadly measured in terms of promotion, and salary, (Ng et al., 2005). In this study, objective career success was measured by the total number of promotions received by the respondents and the monthly salary of the respondents. The scale used to measure objective career success was the ratio scale.

3.8.2. *Career success scale (subjective)*

Subjective career success is measured by various constructs like career satisfaction, job satisfaction, life success, interpersonal success etc., (Ng. et al., 2005; Judge et al., 1999). To measure the subjective career success of the respondents, the construct of *job satisfaction* was considered in this study.

3.8.2.1. *“Job satisfaction”*

This variable was measured by adopting **Greenhaus et al. (1990)** job satisfaction scale. The scale consists of 5 items based on a 5-point scale ranging from 1, "strongly disagree" to 5, "strongly agree" in the measurement of *job satisfaction*.

3.8.3. *Emotional Intelligence Scale*

In this study, the emotional intelligence (EI) of managers was measured by using 16 items self-rated EI scale developed by **Wong and Law (2002)**. The scale is based on a 5-point rating scale ranging from 1, “*strongly disagree*” to 5, “*strongly agree*” measuring the following four dimensions of emotional intelligence:

- i. “Self-emotional appraisal (SEA)”*
- ii. “Others' emotional appraisal (OEA)”*
- iii. “Regulation of emotion (ROE)”*
- iv. ” Use of emotion (UOE)”*

3.8.4. Proactive personality scale

To measure the proactive personality, the 9- items scale developed by **Bateman and Crant's (1993)** was used in the study. The items of the scale were rated on a 5-point Likert scale (1= 'strongly disagree'; 5= 'strongly agree').

3.8.5. Career Planning Scale

Career planning refers to individuals setting career goals and devising strategies to achieve them (Gould, 1979). To measure the career planning of the respondents, a 6-item career planning scale developed by **Gould, S. (1979)** was used in the study. The items of the scale were rated on a 5-point Likert scale (1= 'strongly disagree'; 5= 'strongly agree').

3.8.6. Job Performance Scale

To measure the job performance of the managers, a 9-item job performance scale by **Rodwell, Kienzel & Shadur (1998)** was used in the study. The items of the scale were rated on a 5-point Likert scale (1= 'strongly disagree'; 5= 'strongly agree').

3.8.7. Human Capital Measurement

According to Bontis & Fitz-enz (2002), human capital comprises the attributes like Employee knowledge, competence, and experience. Hence, in this study, the human capital was measured by the educational qualification of the respondents, the nature of education, career planning and the working experiences of the respondent. Educational qualification of the respondents, nature of qualification and working experience were measured using a ratio scale whereas career planning was measured using an interval scale.

3.9 Reliability and Validity:

Reliability may be defined as the degree to which the measurement of a construct is consistent and dependable. In other words, if a particular scale is used to measure the same construct multiple times, there is pretty much a chance that the same result will be achieved every time provided that the underlying phenomenon remains unchanged. It is worth noting here that reliability means consistency but not accuracy. There exist multiple ways to measure reliability, such as:

(a) Inter-rater Reliability: It is also known as inter-observer reliability, which measures the consistency between two or more independent raters (observers) of the same

construct. This is usually assessed during the pilot study phase and can be performed in two ways depending on the measurement level of the construct. For instance, in the categorical scale of measurement, the raters check off in which category each observation falls within a set of all defined categories. The percentage of agreement is an estimate of the inter-rater reliability. While the simple correlation between measures from two raters will serve as an estimate of inter-rater reliability in the event of interval or ratio scaled measure.

(b) Test-retest Reliability: The measure of consistency between two tests of the same construct administered to the same sample at two different time points is known as test-retest reliability. If the observations have not changed substantially between the two tests, then the measure is reliable. The correlation in observations between the two tests is an estimate of test-retest reliability. Note here that the time interval between the two tests is critical. Generally, the longer the time gap, the greater the chance that the two observations may change during this time (due to random error), and the lower will be the test-retest reliability.

(c) Split-half Reliability: Split-half reliability is a measure of consistency between two halves of a constructed measure. For instance, if you have a ten-item measure of a given construct, randomly split those ten items into two sets of five (unequal halves are allowed if the total number of items is odd), and administer the entire instrument to a sample of respondents. Then, calculate the total score for each half for each respondent, and the correlation between the total scores in each half is a measure of split-half reliability. The longer the instrument, the more likely it is that the two halves of the measure will be similar (since random errors are minimized as more items are added), and hence, this technique tends to systematically overestimate the reliability of longer instruments.

(d) Internal consistency reliability: Internal consistency reliability is a measure of consistency between different items of the same construct. If a multiple-item construct measure is administered to respondents, the extent to which respondents rate those items in a similar manner reflects internal consistency. This reliability can be estimated in terms of average inter-item correlation, average item-to-total correlation, or more commonly, Cronbach's alpha. As an example, if you have a scale with six items, you will have fifteen different item pairings, and fifteen correlations between these six items. The average inter-item correlation is the average of these fifteen correlations. To

calculate average item-to-total correlation, you have to first create a "total" item by adding the values of all six items, compute the correlations between this total item and each of the six individual items, and finally, average the six correlations. Neither of the two above measures considers the number of items in the measure (six items in this example).

The Cronbach's alpha, a reliability measure designed by Lee Cronbach in 1951, factors in scale size in reliability estimation, calculated using the following formula:

$$\alpha = \frac{K}{K - 1} \left(1 - \frac{\sum_{i=1}^K \sigma_{Yi}^2}{\sigma_X^2} \right)$$

Where K is the number of items in the measure, σ_X^2 is the variance of the observed total score, σ_{Yi}^2 is the observed variance for item *i*.

The reliability test results show that the scale is reliable for the study. The Cronbach alpha values which measure the reliability of the scale were found to be greater than its threshold value (0.7) for all the adapted scales. The internal consistency or reliability of the adapted scales were presented below in table 3.4.

Table 3.4: Scale summary

Adapted Scale	Source	No. of items	Reliability
Job satisfaction	<i>Greenhaus et al. (1990).</i>	5	0.72
Emotional intelligence	<i>Wong and Law (2002)</i>	16	0.83
Proactive personality	<i>Bateman and Crant's (1993)</i>	9	0.85
Career planning	<i>Gould, S. (1979)</i>	6	0.70
Job performance	<i>Rodwell, Kienzel & Shadur (1998)</i>	9	0.74

3.10. Statistical tools

Data Analysis systematically applies various statistical and/or logical tools and techniques to describe, illustrate, condense, recap, and evaluate the data. According to Shamoo & Resnik (2003), various analytic procedures "provide a way of drawing inductive inferences from data and distinguishing the signal (the phenomenon of interest) from the noise (statistical fluctuations) present in the data". The present study was a descriptive study using quantitative analysis. In this study, various statistical

analysis tools were used to analyse the data and to test the hypothesis on basis of objectives. These tools were the followings:

3.10.1. Principal Component Analysis (PCA)

PCA, popularly known as Principal Component Analysis, is a technique in factor analysis that regroup the variables into a smaller number of variables called components. It shows the level and importance of variables. The data collected from 318 respondents on variables in the study were analyzed in SPSS version-21 by using Varimax rotation. According to Tabachnick and Fidell (2014), the aim of PCA is to obtain a parsimonious solution by explaining the variation in the original dataset using the underlying components. The reliability test of the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and communality values justified the use of PCA. With more than 100 cases and to improve the distinction between components, items with loading less than 0.55 were suppressed. The initial examination of the correlation was to ensure that there was a correlation > 0.3 . This influenced whether to proceed or not with PCA (Field 2009). To reject the null hypothesis, Bartlett's test of sphericity needed to be < 0.05 .

The KMO measure of sampling adequacy value 0.789 having a sample size of $N=318$ proves that the selected sample size is satisfactory since a KMO value greater than 0.70 is considered to be satisfactory for PCA. Bartlett's test of sphericity having a Chi-square value of 7046.23 and p-value less than 0.05 indicates that correlation between terms is well defined for PCA. As reported in Table 3.5, the items are clubbed under 06(six) components of career success in this study.

Table-3.5 Factor Loading through PCA

Items	Career planning	Proactive personality	Job satisfaction	Emotional Intelligence				Job Performance
				SEA	OEA	ROE	UOE	
CP1	0.805							
CP2	0.75							
CP3	0.645							
CP6	0.711							
PP5		0.612						

PP6		0.771						
PP7		0.586						
PP8		0.596						
PP9		0.664						
JS1			0.633					
JS2			0.555					
JS3			0.638					
JS4			0.749					
JS5			0.528					
EI-1				0.559				
EI-2				0.749				
EI-3				0.744				
EI-4				0.590				
EI-5					0.732			
EI-6					0.739			
EI-7					0.765			
EI-8					0.79			
EI-9						0.628		
EI-10						0.751		
EI-11						0.708		
EI-12						0.687		
EI-13							0.599	
EI-14							0.792	
EI-15							0.741	
EI-16							0.793	
JP-10								0.929
JP-12								0.922
JP-13								0.876
Alpha	0.70	0.83	0.72	0.71	0.81	0.81	0.79	0.74
Total variance explained								48.30%
KMO								0.789

Bartlett's Test of sphericity	Chi-Square	7046.23
	df	1225
	Sig.	0.000

The Cronbach alpha is a measure of internal consistency or measure of reliability when the multiple-item measurement is used to study a variable. The factors or variables measuring career success and job performance in the study area have an alpha value > 0.70 confirming that the scales are reliable. The six factors cumulatively explain 83.52% of the total variance. The PCA technique has resulted in the reduction of terms measuring the factor variable from 46 items to 33 items. Hence, these 33 items will enter while analysing the relationship between factors of career success and its impact on job performance.

3.10.2. Confirmatory Factor Analysis (CFA)

The PCA techniques generally used as a tool for dimension reduction, however, the results could not confirm the reliability of the constructs considered in this study. Therefore, confirmatory factor analysis (CFA) has been adopted to verify the construct reliability. This method is advisable when a particular scale has been adopted from literature to collect data for analysis in another context. The estimation method used is MLE (Maximum Likelihood Estimation) in CFA as per Jackson (2003) a ratio of 20:1 i.e., 20 participants per measured item is specifically suggested for MLE. The PCA results have confirmed 18 items distributed under 07 (seven) dimensions and based on a 20:1 ratio, the required sample size should be 360. According to Hair et al., (2015), the rule of thumb for reliability estimated of 0.7 or higher suggests good reliability and reliability between 0.6 to 0.7 may be acceptable, provided that other indicators of the model construct validity are good. A high construct reliability is the indication of internal consistency and represents the latent variable. The construct reliability (CR) is calculated through the following formula.

$$CR = \frac{(\sum_{i=1}^n L_i)^2}{(\sum_{i=1}^n L_i)^2 + (\sum_{i=1}^n e_i)}$$

Where L_i is the factor loadings for each construct and e_i is the error variance term of each construct.

3.10.3. Construct Validity

Construct validity (CV) is defined as the experimental demonstration that a test is measuring a construct. In other words, construct validity refers to the degree to which inference is legitimately made from the theoretical constructs. In a reflective model, a latent variable is posited as the common cause of the item or indicator. Manipulation of the latent variable causes a change in indicator behaviour. After passing through the first stage of data reliability, the next stage of individual construct validity and reliability has to be confirmed through CFA analysis using AMOS (Analysis of Moment Structure). In this research work the following construct was validated through CFA.

3.10.3.1. Validity of Individual factors, human capital and career success construct.

The relationship between various individual factors, human capital and career success consists of 07 (seven) constructs are as follows:

- a) ***Self-emotional appraisal (EISE)*** refers to one's ability to understand his/her emotions and be able to express these emotions naturally. This variable was measured on 4-item scale. The sample items are the following:
 - *"I have a good sense of why I have certain feelings most of the time"*
 - *"I have good understanding of my own emotions"*
- b) ***Others' emotional appraisal (EIOE)*** refers to one's ability to identify and comprehend the emotions of those people around him/her. This variable was measured on 4-item scale. The sample items are the following:
 - *"I always know my friends' emotions from their behavior"*
 - *"I am a good observer of others' emotions"*
- c) ***Regulation of emotion (EIRE)*** refers to one's ability control his/her emotions that helps him/her recovery from psychological distress. This variable was measured on a 4-item scale. The sample items are the following:
 - *"I always set goals for myself and then try my best to achieve them"*
 - *"I always tell myself that I am a competent person"*
- d) ***Use of emotion (EIUE)*** refers to one's ability to make use of their emotions by directing them towards constructive activities and personal performance. This variable was measured also on 4-item scale. The sample items are the following:

- *“I am able to control my temper and handle difficulties logically”*
 - *“I am quite capable of controlling my own emotions”*
- e) **Proactive personality (PPER)** refers to active attempts made by the individual to effect changes in his or her environment” (Zampetakis, 2008). People with proactive personalities tend to take the initiative to influence and even to significantly change the environment. This variable was measured on a 9-item scale. The sample items are the following:
- *“I am constantly on the lookout for new ways to improve my life”*
 - *“I have been a powerful force for constructive change”*
 - *“Nothing is more exciting than seeing my ideas turn into reality”*
- f) **Career planning (CPL)** refers to the process by which one selects career goals and the path to these goals. The major focus of career planning is on assisting the employees to achieve a better match between personal goals and the opportunities that are realistically available in the organization. This variable was measured on a 6-item scale. The sample items are the following:
- *I have not yet decided what my career objectives should be*
 - *I have a plan for my career.*
- g) **Job satisfaction (JS)** refers to the extent to which an employee likes or dislikes her work. It is an overall attitude about the work and the organization, a number of facets or dimensions influence it, including job conditions, supervision, nature of the work, co-workers, pay and benefits and personal characteristics. This variable was measured on a 5-item scale. The sample items are the following:
- *“I am satisfied with my present job”*
 - *“Most days I am enthusiastic about my work”*

The validity of this variable was confirmed through confirmatory factor analysis. The final model is presented in the following diagram with standardized values.

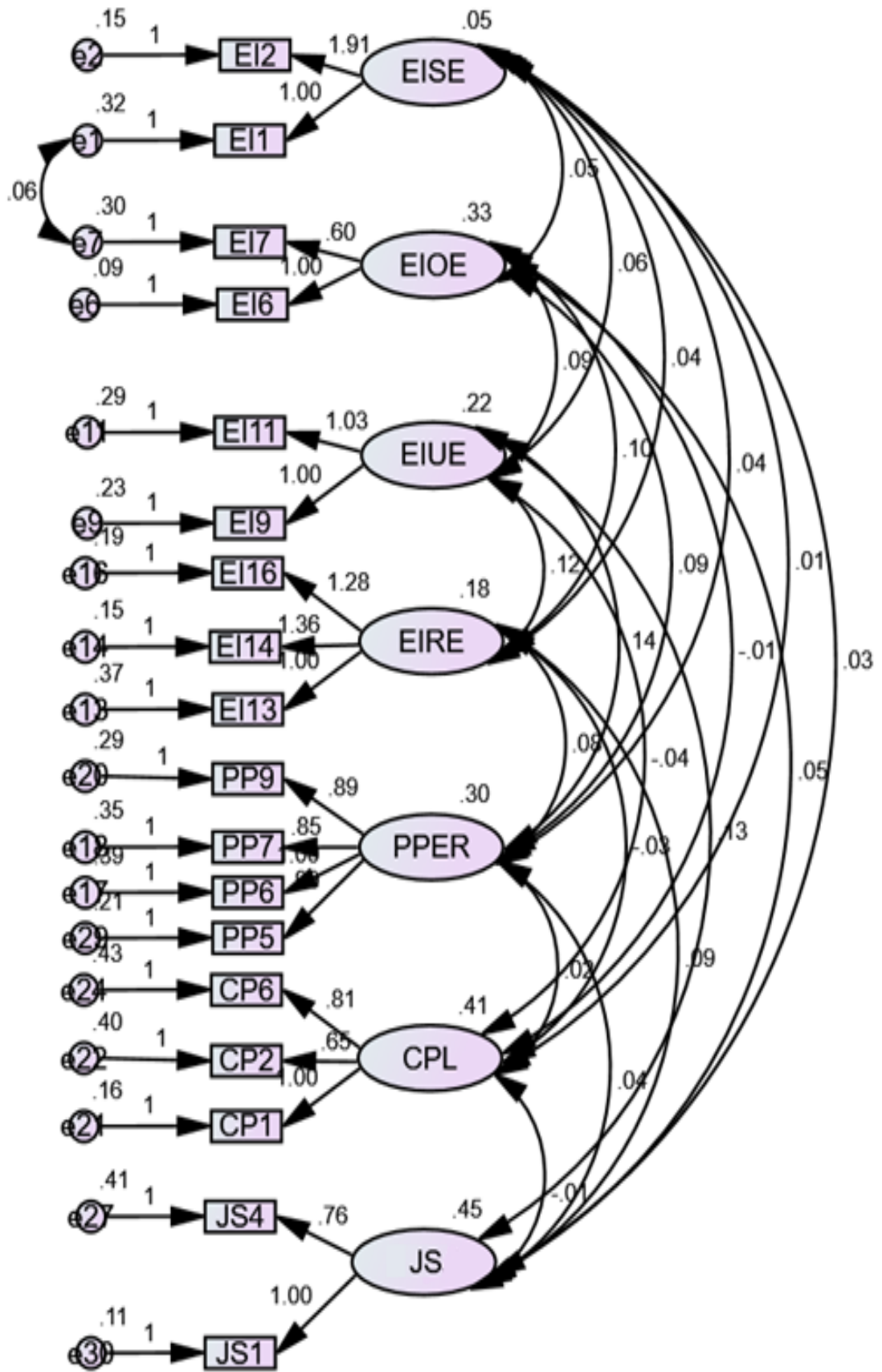


Figure-3.1: Measurement Model

10.3.2. Model fit statistics:

Model fit statistics/indices measure the variance between observed and model-implied data using correlation and covariance matrices. The model fit results in AMOS comprises the following indexes/parameters:

- **Chi-Square (CMIN):** *CMIN* stands for the *Chi-square value* and is used to compare if the observed variables and expected results are statistically significant. In other words, CMIN indicates if the sample data and hypothetical model are an acceptable fit in the analysis.
- **The goodness of Fit Index (GFI):** *GFI* stands for *Goodness of Fit Index* and is used to calculate the minimum discrepancy function necessary to achieve a perfect fit under maximum likelihood conditions (Jöreskog & Sörbom, 1984; Tanaka & Huba, 1985).
- **Baseline Comparisons in Model Fit:** Baseline Comparisons refer to the models automatically fitted by Amos for every analysis, respectively the default, saturated, and independent models.
- **Parsimony-Adjusted Measures:** Parsimony-Adjusted Measures refer to relative fit indices that are adjusted for the majority of indices discussed so far.
- **Non-Centrality Parameter (NCP):** NCP stands for Non-Centrality Parameter expressing the degree to which a null hypothesis is false.
- **Index of Model Fit (FMIN):** FMIN stands for Index of Model Fit and is reported when CMIN does not have a positive result usually caused by a larger sample size.
- **Root Mean Square Error of Approximation (RMSEA):** RMSEA stands for Root Mean Square Error of Approximation and measures the difference between the observed covariance matrix per degree of freedom and the predicted covariance matrix (Chen, 2007).
- **Akaike Information Criterion (AIC):** AIC stands for Akaike Information Criterion (Akaike, 1987) and is used to measure the quality of the statistical model for the data sample used. The AIC is a score represented by a single number and used to determine which model is the best fit for the data set.
- **Expected Cross Validation Index (ECVI):** ECVI stands for Expected Cross Validation Index (Browne & Cudeck, 1993) and measures the predicted future of a model using a simple transformation of chi-square similar to AIC (excepting the constant scale factor).

- **Hoelter Index:** The Hoelter index is used to measure if the chi-square is significant or not.

Table no. 3.6. highlights various model fit indices and their details. This model fit cheat sheet summarizes some of the most important parameters and their accepted values accordingly to the literature.

Table 3.6: AMOS model fit cheat sheet

Acronym	Explication	Accepted fit	Reference
Likelihood Ratio	P-value	≥ 0.05	Joreskog & Sorbom (1996);
Relative X ²	(X ² /df)	≤ 2 = acceptable fit	Tabachnick & Fidell (2007);
CMIN/DF	Chi-square divided by Degree of Freedom	≤ 3 = acceptable fit ≤ 5 = reasonable fit	Kline (1998); Marsh & Hocevar (1985);
GFI	Goodness of Fit Index	1 = perfect fit ≥ 0.95 = excellent fit ≥ 0.9 = acceptable fit	Kline (2005); Hu & Bentler (1998);
AGFI	Adjusted Goodness of Fit Index	≥ 0.90 = acceptable fit	Tabachnick & Fidell (2007);
CFI	Comparative Fit Index	1 = perfect fit ≥ 0.95 = excellent fit $\geq .90$ = acceptable fit	West et al. (2012); Fan et al. (1999);
RMSEA	Root Mean Square Error of Approximation	≤ 0.05 = reasonable fit	MacCallum et al (1996);
RMR	Root Mean Squared Residual	≤ 0.05 = acceptable fit ≤ 0.07 = acceptable fit	Diamantopoulos & Siguaw (2000); Steiger (2007);
SRMR	Standardized Root Mean Squared Residual	≤ 0.05 = acceptable fit	Diamantopoulos & Siguaw (2000);
CN	Critical N	≥ 200 = acceptable fit	Joreskog & Sorbom (1996);

The overall fit statistics for the above model fit diagram are presented in table no. 3.7. There are seven model fit measures considered in this study and out of these models fulfil three criteria i.e., CMIN/df (1.19), RMSEA (0.053) and AGFI (0.90). However, NFI and CFI are almost equal to their threshold value.

Table 3.7 Overall Fit Statistics - I

Goodness of Fit Index	Observed values	Threshold values
Absolute Measure		
Chi-square value	212.991	
Degree of Freedom (<i>df</i>)	113	
CMIN/ <i>df</i>	1.885	Less than 3
GFI	0.935	Greater than 0.9
RMSEA	0.053	Less than 0.08
SRMR	0.024	Less than 0.05
Incremental Fit Measure		
NFI	0.86	Greater than equal to 0.90
CFI	0.93	Greater than equal to 0.95
Parsimony Measures		
AGFI	0.902	Greater than equal to 0.9

It is noted from the above table and subsequent figure that all the five goodness of fit indices considered for validity testing of this model are valid and will be a part of further analysis. In addition to this, table no. 3.8 provides the construct reliability (CR) and average variance extracted (AVE) for each variable.

Table 3.8: Construct Reliability

Items	EISE	EIOE	EIUE	EIRE	PPER	CPL	JS
EI-1	0.377						
EI-2	0.784						
EI-16		0.888					
EI-17		0.528					
EI-09			0.698				
EI-11			0.670				
EI-13				0.574			
EI-14				0.828			
EI-16				0.779			
PP-5					0.659		
PP-6					0.619		
PP-7					0.760		
PP-9					0.667		
CP-1						0.844	
CP-2						0.549	
CP-6						0.618	
JS-1							0.899
JS-4							0.625
CR	0.612	0.700	0.638	0.775	0.772	0.716	0.744
AVE	0.560	0.534	0.468	0.541	0.460	0.501	0.599

Source: AMOS output

The construct reliability (CR) and AVE were determined to provide a satisfied fit ($CR > 0.6$ & $AVE > 0.4$) for all the constructs. According to Fornell and Larcker (1981), if the value of average variance extracted and composite reliability of the construct i.e., $AVE > 0.4$ and $CR > 0.6$, the convergent validity of the construct is still adequate. Hence, structural modelling was adopted to test the relationship provided in chapter 1.

3.10.3.3. Validity of subjective career success and job performance.

The relationship between job satisfaction (subjective career success) and job performance is as follows:

- a) **Job satisfaction (JS)** refers to the extent to which an employee likes or dislikes her work. Although it is an overall attitude about the work and the organization, a number of facets or dimensions influence it, including job conditions, supervision, nature of the work, co-workers, pay and benefits and personal characteristics. This variable was measured on a 5-item scale. For example:

- *“I am satisfied with my present job”*
- *“Most days I am enthusiastic about my work”*

The validity of these variables was confirmed through confirmatory factor analysis. The final model is presented in the following diagram with standardized values.

b) Job performance (JP):

Job performance is defined as the total expected value to the organization of the discrete behavioural episodes that an individual carries out over a specified period (Motowidlo, 2003). This variable was measured on a 9-item scale. For example:

- *“I am currently working at my best performance level”*
- *“I try to be at work as often as I can”*

The overall fit statistics for the above model fit diagram are presented in table no. 3.9. All the seven fit models fulfil the criteria and meet their threshold value.

Table 3.9: Overall Fit Statistics - II

Goodness of Fit Index	Observed values	Threshold values
Absolute Measure		
Chi-square value	42.634	
Degree of Freedom (<i>df</i>)	34	
CMIN/ <i>df</i>	1.254	Less than 3
GFI	0.974	Greater than 0.9
RMSEA	0.028	Less than 0.08
SRMR	0.024	Less than 0.05
Incremental Fit Measure		
NFI	0.961	Greater than equal to 0.90
CFI	0.992	Greater than equal to 0.95
Parsimony Measures		
AGFI	0.957	Greater than equal to 0.9

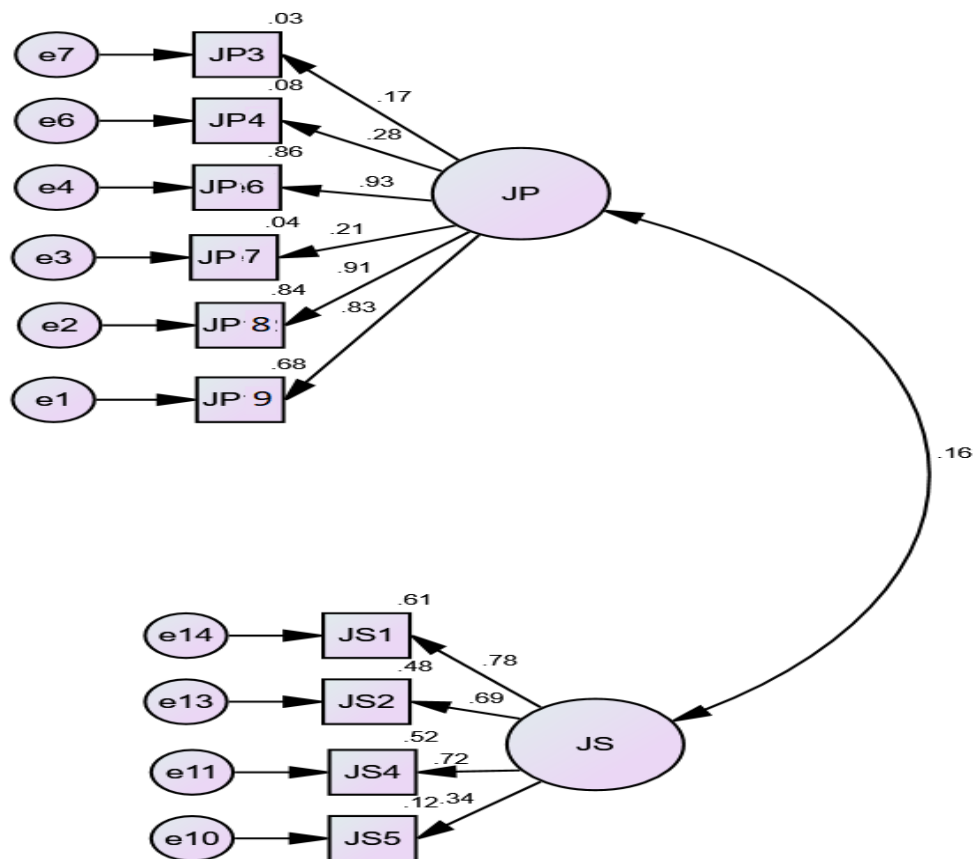


Figure-3.2: Measurement model (Job satisfaction and Job performance)

From the information highlighted in table no. 3.9, it is noted that all the goodness of fit indices considered for validity testing of this model are valid and will be a part of further analysis. In addition to this, table no. 3.10 provides the construct reliability (CR) and average variance extracted (AVE) for each variable.

Table 3.10: Factor loading, AVE & CR

Items	Job Satisfaction (JS)	Job Performance (JP)
JS-1	0.778	
JS-2	0.695	
JS-4	0.723	
JS-5	0.341	
JP-3		0.165
JP-4		0.277
JP-6		0.929
JP-7		0.207
JP-8		0.915
JP-9		0.826
CR	0.580	0.510
AVE	0.743	0.704

Source: AMOS output

The construct reliability (CR) and average variance extracted (AVE) were determined to provide a satisfied fit (CR>0.6 & AVE > 0.4) for all the constructs. According to Fornell and Larcker (1981), if the value of average variance extracted and composite reliability of the construct i.e., AVE > 0.4 and CR > 0.6, the convergent validity of the construct is still adequate.

3.10.4. Spearman's rank correlation:

Spearman rank correlation is a non-parametric test that is used to measure the degree of association between two variables. The Spearman rank correlation test does not carry any assumptions about the distribution of the data and is the appropriate correlation analysis when the variables are measured on a scale that is at least ordinal. The following formula is used to calculate the Spearman rank correlation:

$$\rho = 1 - \frac{6\sum d_i^2}{n(n^2 - 1)}$$

ρ = Spearman rank correlation

d_i = the difference between the ranks of corresponding variables

n = number of observations

3.10.5. One-way ANOVA:

Analysis of variance (ANOVA) is a statistical analysis tool that splits an observed aggregate variability found inside a data set into two parts: systematic factors and random factors. The systematic factors have a statistical influence on the given data set, while the random factors do not. Analysts use the ANOVA test to determine the influence that independent variables have on the dependent variable in a regression study. ANOVA is the extension of the t- and z-tests (Fisher, 1992). A one-way ANOVA evaluates the impact of a sole factor on a sole response variable. It determines whether all the samples are the same. The one-way ANOVA is used to determine whether there are any statistically significant differences between the means of three or more independent (unrelated) groups (Fisher, 1992). The ANOVA test allows a comparison of more than two groups at the same time to determine whether a relationship exists between them. The result of the ANOVA formula, the F statistic (also called the F-ratio), allows for the analysis of multiple groups of data to determine the variability between samples and within samples.

$$F = \frac{MSE}{MST}$$

Where: F = ANOVA coefficient

MST = Mean sum of squares due to treatment

MSE = Mean sum of squares due to error

3.10.6. T-test

A t-test is a type of inferential statistics used to determine if there is a significant difference between the means of two groups, which may be related to certain features. It is mostly used when the data sets, like the data set recorded as the outcome from flipping a coin 100 times, would follow a normal distribution and may have unknown variances. A t-test is used as a hypothesis testing tool, which allows testing of an assumption applicable to a population. A t-test looks at the t-statistic, the t-distribution values, and the degrees of freedom to determine the statistical significance. To conduct a test with three or more means, one must use an analysis of variance.

The formula for computing the t-value and degrees of freedom for a paired t-test is:

$$T = \frac{mean1 - mean2}{\frac{s(\text{diff})}{\sqrt{(n)}}}$$

Where;

$Mean_1$ and $Mean_2$ = The average values of each of the sample sets.

$s(\text{diff})$ = The standard deviation of the differences of the paired data values.

n = The sample size (the number of paired differences)

$n - 1$ = The degree of freedom.

3.10.7. Post-hoc test:

A post hoc test in statistics is a test that is conducted after ANOVA test results (p -value) are significant. ANOVA test only tells that there is a significant difference among the groups but it does not tell which group is significant. To find out exactly which groups are different from each other, a **post hoc test** (also known as a multiple comparison test) is usually conducted. It allows the researcher to explore the difference between multiple groups' means while also controlling for the family-wise error rate. There are different post hoc tests that have been developed, and most of them will give us similar answers. Tukey's test is a very popular post hoc analysis which was used in this research work. The brief detail of this test is discussed below:

3.10.8. Tukey's test:

Tukey's test also known as the Tukey range test, Tukey method, Tukey's honest significance test, Tukey's HSD (honest significant difference) test or the Tukey–Kramer method, is a single-step multiple comparison procedure and statistical test. It is used in conjunction with an ANOVA to find means that are significantly different from each other. Named after John Tukey, it compares all possible pairs of means and is based on a studentized range distribution (q) (this distribution is similar to the distribution of t from the t-test). Tukey's test compares the means of every treatment to the means of every other treatment; that is, it applies simultaneously to the set of all pairwise comparisons: $U_i - U_j$ and identifies any difference between two means that is greater than the expected standard error. The confidence coefficient for the set, when all sample sizes are equal, is exactly $1 - \alpha$. For unequal sample sizes, the confidence coefficient is

greater than $1 - \alpha$. In other words, the Tukey method is conservative when there are unequal sample sizes.

3.10.9. Cross Tabulation:

Cross-tabulation is a mainframe statistical model that follows similar lines. It helps you make informed decisions regarding your research by identifying patterns, trends, and the correlation between your study parameters. When conducting a study, the raw data can usually be daunting. They will always point to several chaotic possible outcomes. In such a situation, cross-tab helps you zero in on a single theory beyond doubt by drawing trends, comparisons, and correlations between mutually inclusive factors within your study. cross-tabulation, also known as cross-tab or contingency table, is a statistical tool used for categorical data. One significant advantage of using cross-tabulation in a survey is, it is simple to compute and extremely easy to understand. Even if the researcher does not have an in-depth knowledge of the concept, it is effortless to interpret the results.

It eliminates confusion as raw data can sometimes be challenging to understand and interpret. Even if there are small data sets, you might get confused if the data is not arranged in an orderly manner. Cross-tabulation offers a simple way of correlating the variables that help minimize confusion related to data representation. One can derive numerous insights from cross-tabulation. As mentioned in the cross-tabulation examples in the section above, it is not easy to interpret raw data. Cross-tab maps out the correlation between variables, and insights that otherwise may have been overlooked are clearly understood. It is straightforward to understand the insights from even a complicated form of statistics. It provides qualified or relative data on two or more variables across multiple features with ease. The most important advantage of using cross-tabulation for survey analysis is the ease of using any data, whether it is nominal, ordinal, interval, or ratio.

3.10.10. Structural equation modelling (SEM):

Structural equation modelling is a multivariate statistical analysis technique that is used for analyzing structural relationships. This technique is a combination of factor analysis and multiple regression analysis.

Structural Equation Modelling is used to analyze the structural relationship between measured variables and latent constructs. Largely preferred by the researchers

Structural Equation Modelling estimates the multiple and interrelated dependence in a single analysis.

To explain in simpler words, two types of variables are used: endogenous variables and exogenous variables. Endogenous variables are equivalent to dependent variables and are equal to the independent variable.

Structural equation models are inclusive of both confirmatory and exploratory modelling. Confirmatory modelling usually starts with a hypothesis that gets represented in a causal model. The concepts used in the model must then be operationalized to allow testing of the relationships between the concepts in the model.

3.10.11. Chi-square test of independence:

The Chi-square test of independence is a statistical hypothesis test used to determine whether two categorical or nominal variables are likely to be related or not. This test will be applied to compare the observed group of frequencies with the expected group of frequencies, which paved the way to obtain a conclusion for the proposed null hypothesis (Gupta S C and Kapoor V K, 2002). The Chi-square test of Independence is used to determine whether there exists a significant relationship between two categorical and/or ordinal variables. The null hypothesis of independence is tested against dependence between the categorical variables.

$$x^2 = \sum \frac{(O_i - E_i)^2}{E_i}$$

Where, O_i = Observed frequency, E_i = Expected frequency, x^2 = *Chi Square* obtained.

In this research work, quantitative data analysis has been used to measure the relationship between various variables of interest. Correlation and regression were the main tools employed for data analysis. All the data were analysed by using SPSS version 21. The percentage, mean and standard deviation were used to represent data in tables and figures wherever necessary. Finally, based on objectives and hypothesis, respective statistical tools selected and utilized in the data analysis process are provided in table no. 3.11.

Table 3.11: Objectives, Hypothesis and statistical tools

Sl. No.	Research Objectives	Research Hypothesis	Testing Tools
1	To find out the major factors that influence career success among the employees of financial institutions in Arunachal Pradesh.	N/A	Confirmatory Factor Analysis
2	To study the relationship between individual factors and career success.	There is no significant relation between individual factors and career success.	Structure Equation Modelling (SEM) & Spearman's rank correlation
3	To study the association between organizational factors and career success.	There is no significant association between organizational factors and career success.	Spearman's rank correlation
4	To study the association between human capital factors and career success.	There is no significant association between human capital factors and career success.	Spearman's rank correlation
5	To study the impact of career success on job performance.	Career success impacts significantly the job performance of employees of financial institutions in Arunachal Pradesh	Structure Equation Modelling (SEM)

CHAPTER – 4

DATA ANALYSIS, INTERPRETATION AND DISCUSSION

4.1. Introduction

In this chapter, data analysis and results of the hypotheses tested have been discussed and presented in a systematic manner in accordance with the objectives of the study. As per the method described in chapter – 3, primary data was collected by conducting a field survey through administering a structured questionnaire from the respondents concerning the factors related to career success.

4.2. Demographic profile of the respondents

The current research was undertaken to study the factors of career success and its impact on job performance among financial institutions in Arunachal Pradesh. For this, the selected variables viz. proactive personality, emotional intelligence, human capital, job performance, and career planning were studied concerning career success. In pursuit of establishing the relationship, several questions were set out in the first part of the questionnaire, and demographic information of the respondents was collected. In this section, the general background information of the respondents was analysed and discussed.

4.2.1. Gender

The respondents were asked to indicate their gender in the provided questionnaire and the result was presented in Figure- 4.1 that the male respondents were higher at 78.6% than female respondents with 21.4%. However, there was no third gender found during the survey.

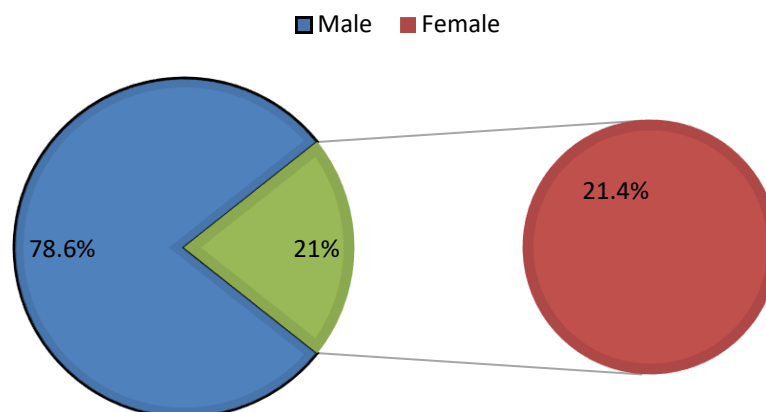


Figure 4.1: Gender of Respondents

It may be interpreted from the above figure that, the majority of employees in the sampled organizations were male. The reason for a smaller number of women's participation can be linked to Schneer and Reitman (2002) study in which no family structure allowed women to achieve careers comparable to their post-graduate batchmate counterparts who were traditional family men. It may also link to women's traditional reproductive roles combined with other activities like employment leaving, little energy and time for the family (UDEEC, 2002). However, in this study, both males and females had representations in the data.

4.2.2. Educational Qualification

In this study, the education level of the respondents was determined to check the human capital of the respondents and their position to comprehending and fill up the questionnaire. The result is presented in figure 4.2.

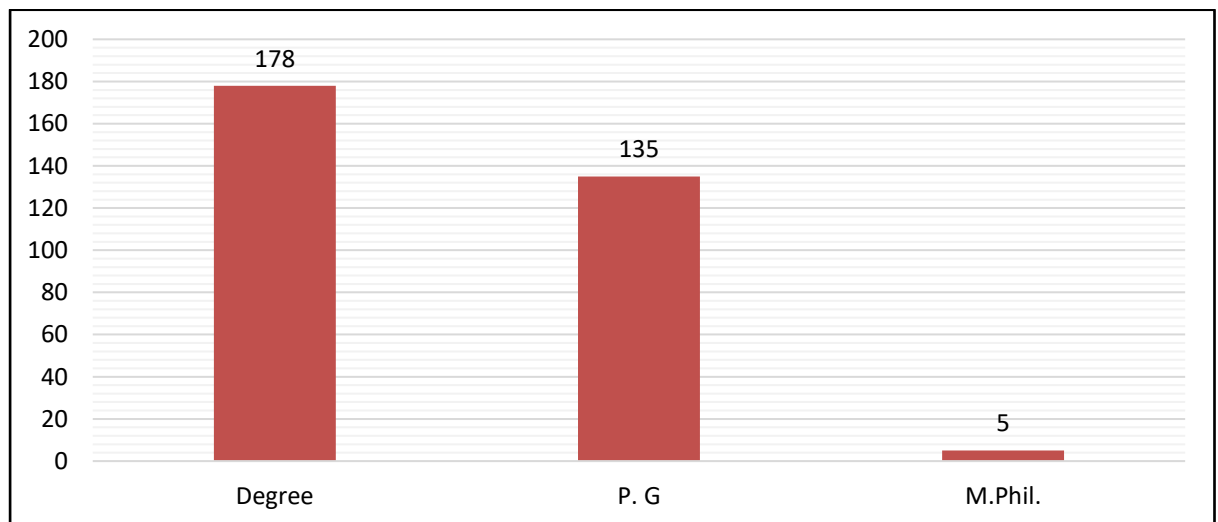


Figure 4.2: Educational Qualification

The results show that 56 % (n = 178) of respondents are graduates by qualification followed by 42.5% (n=135) are P. G (Post Graduation) and 1.6 % (n = 5) having M.Phil. degree. Hence, the majority of the respondents were able to fill out the questionnaire since they had the requisite qualification.

4.2.3. Family structure

As per a 2014 Study related to "Spouse's personality influences career success," the study shows that 'regardless of their conscientiousness levels, having a spouse who is highly conscientious increases the chances of promotion at work, and is associated with making more money over time and increases job satisfaction'. Therefore, in this research work spouse employment status was examined to understand the family

structure of respondents. The result was presented in Table 4.1. From the table, it was observed that 72.6% of the respondent's spouses were not employed (n=231) and about 21% were employed (n=66). However, there were few numbers (n=21) respondents who were unmarried and this question was not applicable to them. Hence, the option 'not applicable' was for unmarried respondents and their percentage was 6.6% only.

Table 4.1: Employment status of spouse.

Is your Spouse employed?	Frequency	Percentage
No	231	72.6
Yes	66	20.8
Not applicable	21	6.6
Total	318	100

4.2.4. Marital status

The respondents were asked about their marital status in this study. The result is highlighted in Figure 4.3.

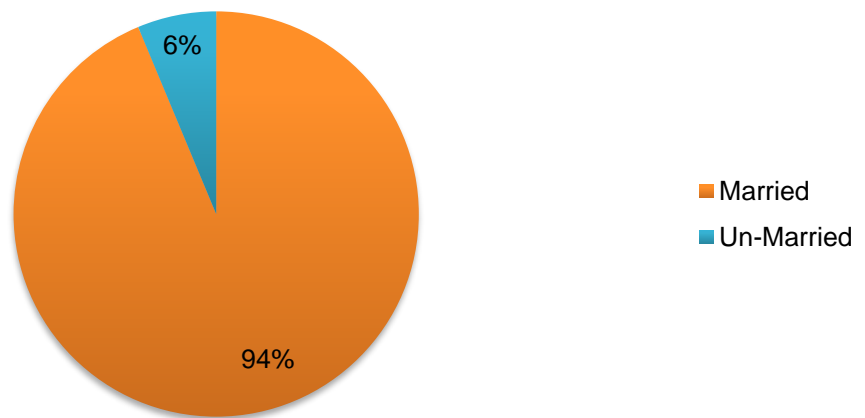


Figure 4.3: Marital status

From the figure, it was observed that 93.7% were married whereas 6.3% were unmarried in this survey work in all the organizations.

4.2.5. Nature of Education

The respondents were asked about the nature of their education in terms of general and professional or technical. The general education qualification refers to the streams like science, commerce and humanities whereas technical or professional

education qualification refers to the disciplines like engineering, management, medicine, agriculture, law etc. Figure-4.4 highlights the result and it was observed that approximately 68% of the respondents were having general education degree whereas 32% of respondents were having professional/technical education qualifications.

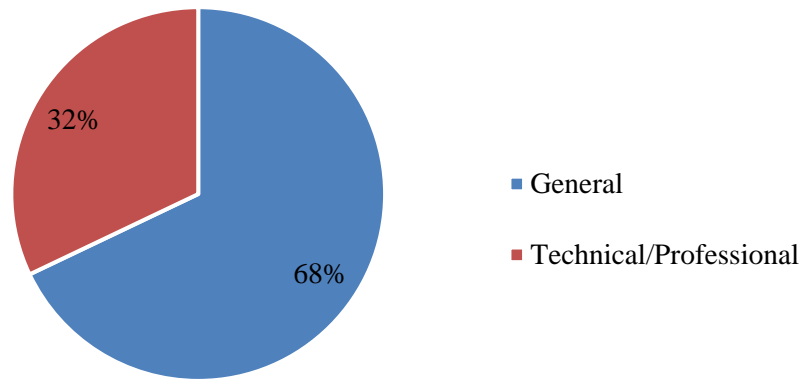


Figure-4.4: Nature of educational qualification

The result shows that individuals qualifying for the streams like arts, commerce and science were more in financial institutions as compared to the individuals having professional or technical qualifications.

4.2.6. Work experience (Tenure of service)

The questionnaire also consists of questions on work experience which measure the tenure of their service. This question also measures human capital among the respondents. The results were presented in Figure 4.5.

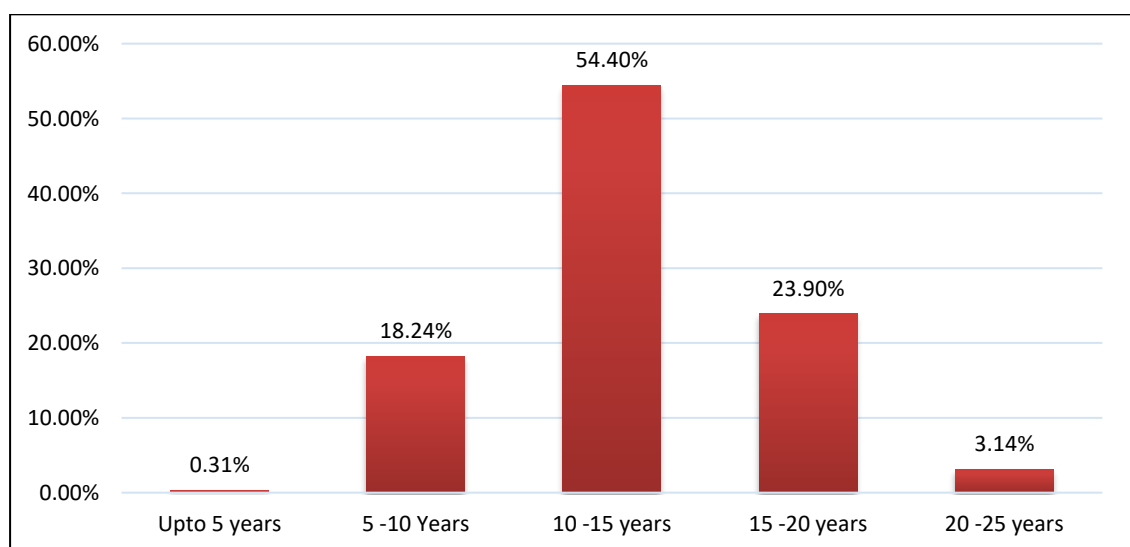


Figure-4.5: Work Experience

The above result shows that the majority (54.4%) of respondents had 10 – 15 years of work experience, while 23.9% were having 15 – 20 years and 18.2% had been working for a period of 5 -10 years followed by only 3.14% with working experience for 20-25 years. From the result, it was observed that around 96.5% of employees possessed work experience from 6 to 20 years. The study of working experience in an organization helps to gather reliable and valid responses since employee experience influences their responses on the career success dimension.

4.2.7. Organization category

In the current study, the respondents were selected from different financial institutions like banks, insurance companies, non-banking financial institutions etc. operating in the study region. The tabulated results as shown in table no. 4.2, indicates that the majority (62.6%) of respondents were working in govt. banks, 17.3% working in private banks, 7.9% in private insurance companies, 7.5% in public sector insurance companies, while only 4.7% work in non-banking financial institutions within the sampled organizations.

Table 4.2: Organization category

Organization category	Frequency	Percentage
Govt. Bank	199	62.6
Private Bank	55	17.3
Insurance PSU	24	7.5
Private Insurance	25	7.9
Non-banking Financial Institutions	15	4.7
Total	318	100.0

4.2.8. Organization size:

In this study, organization size was classified into micro, small, medium and large. The classification of the organization was based on the number of employees working in a particular branch. The following are the details of the classifications:

- Micro-sized business : 1-4 workers
- Small-sized business : 5 – 19 workers
- Medium-sized business : 20 – 99 workers
- Large-sized business : 100 and more workers

Table no. 4.3 highlights the organization's size. From the table, it is observed that 75% of the branches were small in size (n=239) whereas 22.3% of branches are medium size (n=71) and about 1.3% of branches are of large and small size.

Table-4.3: Organization size

Organization size	Frequency	Percentage
Large Size	04	1.3
Medium Size	71	22.3
Small Size	239	75.2
Micro Size	4	1.3
Total	318	100.0

4.2.9. Annual Salary of the respondents

The respondents were asked about their annual salary (in lakhs) to understand the income level of the respondents and objective criteria for career success. The question asked was on a ratio scale. Based on the information received, it was transformed into the ordinal form for further analysis. Figure-4.6 highlights the range of salary along with a percentage of respondents who fall under each range.

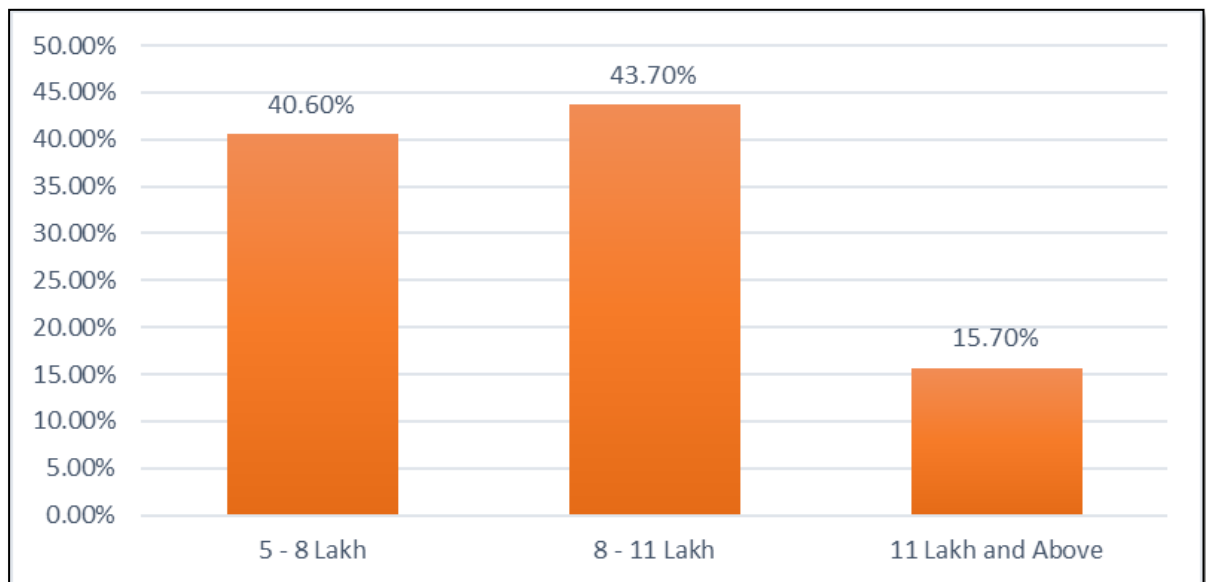


Figure-4.6. Annual Salary of respondents

The figure shows that 39.9% of the respondents fall within the range of annual salary ₹5 – ₹8 Lakhs, whereas 45.3% of the respondent's annual salary lies in between the range of ₹8 - ₹11 lakhs and only 1.57% had annual salary above ₹11 Lakhs. The

importance of analysing annual salary can be attributed to the ground of considering it as a measure of objective career success along with the number of promotions received.

4.2.10. Number of promotions received

The data pertaining to the number of promotions received collected on an ordinal scale and as a measure of objective career success was presented in Figure 4.7. The result of this data shows that the majority (65.41%) of respondents had received either one or no promotions followed by 33.02% who received 2 to 3 promotions during their job tenure in their respective organisations. On the contrary, only 1.57% of respondents had received more than 4 promotions. Thus, it could be inferred from the above observation that despite having higher work experience (around 97% of respondents with 5 to 15 years of experience) the number of promotions obtained by them was very low.

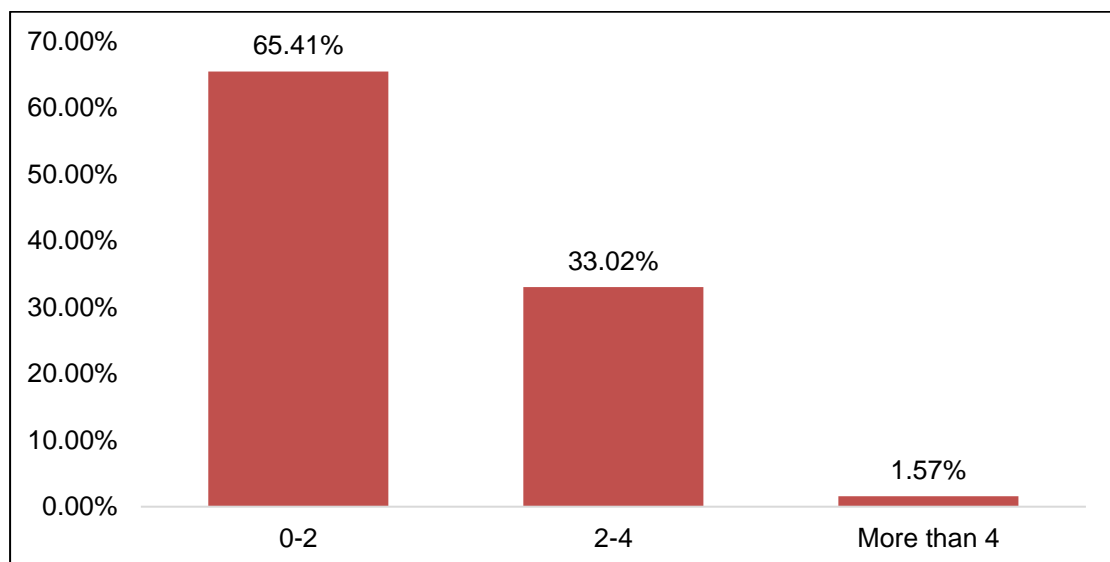


Figure-4.7: Number of promotions received

4.3. Test of Normality

The normality test of a variable shows whether the variable's distribution is normal or not. A graphical method was undertaken for assessing normality. Skewness, Kurtosis, and graphical visual outputs are used to test normality. Skewness represents the distribution across the mean, whereas kurtosis represents the curvature of the distribution (Hair et al., 2006). Table no. 4.4 highlights the test of normality for the data collected.

Table-4.4: Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Career planning	0.084	318	0.000	0.964	318	0.000
Career success	0.076	318	0.001	0.976	318	0.000
Job performance	0.097	318	0.000	0.978	318	0.001
Emotional Intelligence	0.107	318	0.000	0.943	318	0.000
Proactive Personality	0.093	318	0.000	0.980	318	0.001

a. Lilliefors significance correlation

The Shapiro-Wilks test of normality on career success as a dependent variable gave us a significant p-value, implying that the data in the study is not normally distributed. Even the normality could not be assumed based on the central limit theorem, since the current study lacks sufficient data to qualify for applying the central limit theorem. As stated by Norman, G. (2010), “*Likert scale data cannot be normally distributed. Its values are bound on the left and on the right. And it is discrete in nature.*”

4.4. Multicollinearity:

Multicollinearity is when two or more of the independent variables of a multiple regression model are highly correlated (Ken Black, 2010, p.652). According to Hair et al. (2003), if CI (condition index) is less than 30, and VIF (Variable Inflation Factor) is less than 4, then there are no serious threats from multicollinearity. There are two independent variables in the case of the relationship between principal leadership and collaboration with teacher self-efficacy. Hence, multicollinearity has been tested between principal leadership and collaboration. Table 4.5 depicts the values of Tolerance and VIF for the select predictors of this study. The test results show that the Tolerance value is less than 1 and the VIF value is less than 4, respectively. Hence, there is no multicollinearity between independent variables in the current study.

Table 4.5: Multicollinearity

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Emotional intelligence	0.764	1.308
Career planning	0.967	1.034
Proactive personality	0.770	1.298

^a Dependent Variable: subjective career success

4.5. Relation between demographic variables and objective career success.

From the review of the literature, it was evident that demographic variables are related to objective career success. This section discusses the relationship between demographic variables and the objective career success of the managers in the study region. Objective career success was measured in terms of the annual salary of the respondents and promotion(s) received by the respondents.

4.5.1. Relationship between demographic variables and salary

To understand the relationship between demographic variables (i.e., Gender, marital status, age and family structure) with an annual salary, cross-tabulation was employed on annual salary concerning the above demographic variables of the respondents and was presented in Table-4.6.

Table 4.6: Cross Tabulation between Demographic variables and annual salary

	Category	Annual Salary				Total	Chi-square Statistic
		5 - 8 Lakhs	8 - 11 Lakhs	11 - 14 Lakhs	14 - 17 Lakhs		
Gender	Male	101 (79.53%)	117 (81.25%)	30 (66.67%)	02 (100%)	250 (72.6%)	3.758, $p\text{-value} = 0.153 > 0.05$
	Female	26 (20.47%)	27 (18.75%)	15 (33.34%)	00 (0.00%)	68 (27.4%)	
	Total	127	144	45	02	318	
Marital Status	Married	122 (96.02%)	134 (93.05%)	40 (88.89%)	02 (100%)	298 (93.7%)	2.806, $p\text{-value} = 0.246 > 0.05$
	Unmarried	05 (3.93%)	10 (6.94%)	05 (11.12%)	00 (0.0%)	20 (6.3%)	
	Total	127	144	45	02	318	
Age in Years	28 - 32	13 (10.24%)	09 (6.25%)	04 (8.89%)	01 (50.0%)	27 (8.5%)	8.962,
	32 - 36	26	46	15	00	87	

		(20.47%)	(31.94%)	(33.34%)	(0.0%)	(27.4%)	<i>p-value</i> = 0.346 > 0.05
	36 - 40	53 (41.73%)	57 (39.58%)	15 (33.34%)	00 (0.0%)	125 (39.3%)	
	40 - 44	31 (24.41%)	24 (16.67%)	10 (22.22%)	00 (0.0%)	65 (20.4%)	
	44 - 48	04 (3.15%)	08 (5.56%)	01 (2.22%)	01 (50.0%)	14 (4.4%)	
	Total	127	144	45	02	318	
Family Structure	No	95 (74.80%)	107 (74.31%)	28 (62.22%)	01 (50.0%)	231 (72.6%)	4.137 <i>p-value</i> = 0.388 > 0.05
	Yes	26 (20.47%)	27 (18.75%)	12 (26.67%)	01 (50.0%)	66 (20.8%)	
	NA	06 (4.72%)	10 (6.94%)	05 (11.12%)	00 (0.00%)	21 (6.6%)	
	Total	127	144	45	2	318	

Further, to check the association between annual salary and demographic variables of the respondents, the Chi-square test of independence was performed. The test result is presented in Table-4.6. On executing the test, it was found that Chi-square test statistics for all the demographic variables were not significant ($p\text{-value} > 0.05$) implying not to reject the null hypothesis of independence or no association. Therefore, it was held that gender, marital status, age and family structure were not significant determinants of annual salary received by the employees.

4.5.2. Relationship between demographic variable and number of promotions

A quantitative analysis was conducted to determine whether any significant relations exist between demographic variables (i.e., Gender, marital status, age and family structure) and the number of promotions received. For the analysis, parametric tests i.e., the 't-test' and one-way ANOVA test were applied based on the nature of the variables. The calculated 't' values and 'F' values for the different groups are given in table no. 4.7.

Table 4.7: Mean difference in the promotion received and demographic variables

Sl. No	Demographic variable	Groups	n (318)	df	Calculated value	p-value	Inference
1	Gender	Male	250	df1=316 df2=115.65	t = 1.069	.286 (>0.05)	Not significant
		Female	68				
2	Age (in years)	28 - 32	27	df1= 4 df2= 313	F= 26.93	.000* (<0.05)	Significant
		32 - 36	87				
		36 - 40	125				
		40 - 44	65				
		44 - 48	14				
		Married	298				

3	Marital status	Un-Married	20	df1 = 316 df2= 26.27	t = 4.011	.000* (<0.05)	<i>Significant</i>
4	Family structure	Yes	231	df1= 2 df2=315	F=8.262	.000* (<0.05)	<i>Significant</i>
		No	66				
		N/A	21				

Table no. 4.7 highlights the results of the independent sample t-test and one-way ANOVA. The results reveal that promotion received has a significant relationship with a demographic variable such as 'age' (F=26,93, p<0.05), 'marital status (t=4.011, p<0.05)' and 'family structure (F=8.262, p<0.05)'. The p-value obtained for the relations was less than 0.05. However, the promotion received has no significant relation with the 'gender' of the respondents working in the financial service organizations in the study area as the p-value is found to be greater than 0.05.

From Table-4.7, it was identified that the ANOVA test was found to be significant for demographic variables 'age' and 'family structure'. However, there is no information that which specific population groups differ significantly from one another. For this purpose, pairwise multiple comparisons tests, also called post hoc tests, were performed to address this issue. Thus, the Tukey pairwise comparisons test was performed and the difference in means of the group was determined. The results of Tukey's test were given below in Table 4.8 and 4.9 which highlights the significant and non-significant comparisons in both variables. The information captured in the tables helps to determine whether any significant difference between the means of any pair of groups exists or not.

Table 4.8: Multiple comparisons of Age groups using Tukey Test

Age	Age Groups	Mean Difference	Std. Error	Sig.	Inference
28 - 32 years (Group 1)	Group 2	-0.21	0.153	.641	Not significant
	Group 3	-0.52*	0.147	.004	<i>Significant</i>
	Group 4	-1.05*	0.159	.000	<i>Significant</i>
	Group 5	-1.65*	0.228	.000	<i>Significant</i>
32 - 36 years (Group 2)	Group 1	0.21	0.153	0.641	Not significant
	Group 3	-0.31*	0.097	0.014	<i>Significant</i>
	Group 4	-0.84*	0.114	0.000	<i>Significant</i>
	Group 5	-1.44*	0.200	0.000	<i>Significant</i>
	Group 1	0.52*	0.147	0.004	<i>Significant</i>

36 - 40 years (Group 3)	Group 2	0.31*	.097	0.014	<i>Significant</i>
	Group 4	-0.53*	0.106	0.000	<i>Significant</i>
	Group 5	-1.13*	0.195	0.000	<i>Significant</i>
40 - 44 years (Group 4)	Group 1	1.05*	0.159	0.000	<i>Significant</i>
	Group 2	0.84*	0.114	0.000	<i>Significant</i>
	Group 3	0.53*	0.106	0.000	<i>Significant</i>
	Group 5	-0.60*	0.204	0.000	<i>Significant</i>
44 - 48 years (Group 5)	Group 1	1.65*	0.228	0.000	<i>Significant</i>
	Group 2	1.44*	0.200	0.000	<i>Significant</i>
	Group 3	1.13*	0.195	0.000	<i>Significant</i>
	Group 4	0.60*	0.204	0.030	<i>Significant</i>

As shown in Table 4.8, it was observed that the mean difference between groups having age group 28-32 years i.e., group 1 and the other three groups (2,3 & 4) are significantly different ($p= 0.04$, $p= 0.00$, $p=0.00<0.05$). The group-2 is significantly different with group-3, group-4 and group-5 ($p= 0.14$, $p=0.00$, $p=0.00<0.05$). In the case of group 3, group 4 and group 5, mean differences are found to be significant at $p<0.05$ level for nearly every comparison.

Table 4.9: Multiple comparisons of family structure using the Tukey Test

Spouse employed	Spouse employed (groups)	Mean Difference	Std. Error	Sig.	Inference
No (Group-1)	(Group-2)	0.07	0.109	0.789	<i>Not significant</i>
	(Group-3)	0.72*	0.178	0.000	<i>Significant</i>
Yes (Group-2)	(Group-1)	-0.07	0.109	0.789	<i>Not significant</i>
	(Group-3)	0.65*	0.196	0.003	<i>Significant</i>
Not applicable (Group-3)	(Group-1)	-0.72*	0.178	0.000	<i>Significant</i>
	(Group-2)	-0.65*	0.196	0.003	<i>Significant</i>

Table 4.9 highlights the result of multiple comparisons of family structure. It is found that the mean difference between group 'where the spouse is not employed' i.e., group-1 and group-3 are significantly different ($p= 0.00<0.05$). Group 2 i.e., 'spouse employed' is significantly different from group 3 ($p= 0.03<0.05$). In group-3 comprises those groups which are unmarried hence it is named as 'not applicable'. It is found that

the mean difference of group 3 is a significant difference from the other two groups i.e., group-1 and group-2 ($p=0.00$, $p=0.003<0.05$).

4.5.3. Relationship of work experience with salary and a number of promotions:

To understand the association among work experience, salary and the number of promotions, a cross-tabulation employed on work experience concerning the number of promotions and the annual salary was presented in the following table 4.10(a) and 4.10(b).

Table 4.10 (a): Number of promotions and work experience cross-tabulation

Number of Promotions	Work Experience					Total
	Up to 5 years	5 - 10 years	10 - 15 years	15 - 20 years	20 - 25 years	
0-2	01 (100%)	54 (93.10%)	132 (76.30%)	20 (26.32%)	01 (10.0%)	208 (65.41%)
2-4	00 (0.0%)	04 (6.90%)	39 (22.54%)	53 (69.74%)	09 (90.0%)	105 (33.02%)
More than 4	00 (0.0%)	00 (0.0%)	02 (1.16%)	03 (3.95%)	00 (0.0%)	05 (1.57%)
Total	01 (100%)	58 (100%)	173 (100%)	76 (100%)	10 (100%)	318 (100%)

From the above table it was found that the majority (93%) of respondents having 5-10 years of experience had received either 1 (one) or no promotion and 6.9% of respondents have received two or three promotions during this tenure as of the date of data collection. In the group of 10-15 years of experience, 76.3% have received either 1 (one) promotion or no promotion and 22.54% of respondents have received two or three promotions. 1.16% of respondents have only received more than 4 promotions in 10-15 years of experience. In the group of 15-20 years of experience, 26.32% have received either 1 (one) promotion or no promotion and 69.74% of respondents have received two or three promotions. 3.95% of respondents have only received more than 4 promotions in 10-15 years of experience.

From the above discussion, it was observed that the level of promotion received was not commensurate to the working experience. This might be due to various reasons like clearing internal promotion exams within organisations like PSU banks. A majority of the respondents were from government banks and there are periodic exams for promotion in these financial institutions, the above observation was imminent.

However, this may not be applicable in private-sector financial institutions. Another reason might be the entry system for managerial level in financial institutions like banks and insurance companies. Most of the candidates enter the govt. financial institutions in the position of Probationary officer or apprentice development officer which is an entry-level position offered at Indian Banks or insurance companies to new members. The candidates have to go through a probationary period of 1 year or more depending upon the job performance and later joined as assistant managers. Also, other reasons could be the challenges associated with promotions like job mobility (transfer to a different area, location), additional charges, shifting to other sections etc. To avoid all these, the employee (manager) reluctant to take the promotion and is likely to remain in the same position for a long period.

4.10(b): Annual salary and work experience crosstabulation

Annual Salary	Work Experience					Total
	Up to 5 years	5 - 10 years	10 - 15 years	15 - 20 years	20 - 25 years	
5-8 Lakhs	01 (100%)	23 (39.66%)	65 (37.57%)	36 (47.37%)	02 (20.0%)	127 (39.94%)
8-11 Lakhs	00 (0.0%)	25 (43.10%)	83 (47.98%)	30 (39.47%)	06 (60.0%)	144 (45.28%)
11-14 Lakhs	00 (0.0%)	10 (17.24%)	25 (14.45%)	10 (13.16%)	02 (20.0%)	47 (14.78%)
Total	01 (100%)	58 (100%)	173 (100%)	76 (100%)	10 (100%)	318 (100%)

From the above table, it was found that the majority of the respondent's (43.1%) annual salary was between 8-11 Lakhs having work experience of 5-10 years. Similarly, 39.66% of respondents were having 5-8 lakhs salary and 17.24% were having annual salary in the range of 11-14 lakhs with work experience of 5-10 years. In the group of 10-15 years of work experience, 47.98% of respondents were having an annual salary of 8-11 lakhs, whereas 37.57% of respondents were having an annual salary of 5-8 lakhs and 14.45% were having an annual salary of 11-14 lakhs. In the group of 15-20 years of work experience, 47.37% of respondents were having an annual salary of 5-8 lakhs whereas 39.47% of respondents were having an annual salary of 8-11 lakhs and 13.16% of respondents were having an annual salary of 11-14 lakhs. From the above table, it was observed that the majority of employees working in urban and semi-urban branches were unwilling to take promotions because of the internal policy of their respective

organisations. Thus, higher work experience had not been translated into higher salary packages among the majority of respondents.

4.5.4: Relationship among types of organization, number of promotions and work experience.

To understand the relationship among types of organization, number of promotions and work experience, a cross-tabulation was employed on annual salary concerning demographic variables of the respondents and is presented in table – 4.11(a) and 4.11(b)

Table 4.11(a). Types of organization and work experience cross-tabulation

Types of organization	Work experience					Total
	Upto 5 years	5-10 years	10-15 years	15-20 years	20-25 years	
Govt.	01 (100%)	44 (75.86%)	130 (75.14%)	53 (69.74%)	05 (50%)	233 (73.27%)
Pvt.	0 (00%)	14 (24.14%)	43 (24.86%)	23 (30.26%)	05 (50%)	85 (26.73%)
Total	01 (100%)	58 (100%)	173 (100%)	76 (100%)	10 (100%)	318 (100%)

From the above table, it was observed that the majority of the respondent (73.27%) were from government financial institutions. The cross-tabulation between types of organization and work experience shows that the majority of the respondents were having work experience between 10-15 years, followed by 15-20 years. In the group with 10-15 years of working experience, 75.14% of respondents were from government financial institutions whereas 24.86% were from private sector financial institutions.

Table 4.11(b): Types of organization and number of promotions cross-tabulation

Types of organization	Number of promotions received			Total
	0-2	2-4	More than 4	
Govt.	169 (81.25%)	62 (59.05%)	02 (40%)	233 (73.27%)
Pvt.	39 (18.75%)	43 (40.95%)	03 (60)	85 (26.73%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The result obtained from cross-tabulation between types of organization and the number of promotions shows that 81.25% of respondents working under government financial institutions have received either no promotion or one promotion only whereas, 59.05% of respondents (government financial institutions) have received 2-4 promotions and 40% have received more than 4 (four) promotions during their job tenure.

4.6. Testing of Hypothesis

In this section, the following 04 hypotheses were tested to achieve the objectives of the study.

Hypothesis-1: There exists a significant relation between individual factors and career success.

Test Statistics: Contingency or Bivariate Table as well as directional measures (Rank Correlation) and regression estimates through structural equation model.

To study the above aspect, responses were gathered to understand the relationship between individual factors and career success. The individual factors were measured by employing two constructs i.e., proactive personality and emotional intelligence, while career success consists of both objective and subjective career success. Objective career success was measured by salary and number of promotions received, on the other hand, job satisfaction measures subjective career success. To investigate the existence of possible association the following sub-hypotheses were framed and tested:

***H_{1(a₁)}*: Proactive personality has a significant association with salary.**

In this sub-hypothesis, both proactive personality (independent variable) and salary (dependent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables can be performed by using crosstabulation, which was reported in Table 4.12 below.

Table-4.12: Proactive Personality and Salary Crosstabulation

Proactive Personality	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
Disagree	04 (3.15%)	00 (0.00%)	00 (0.00%)	04 (1.26%)

Neutral	24 (18.90%)	28 (19.45%)	06 (12.77%)	58 (18.24%)
Agree	79 (62.20%)	91 (63.19%)	30 (63.83%)	200 (62.89%)
Strongly Agree	20 (15.75%)	25 (17.36%)	11 (23.40%)	56 (17.61%)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The crosstabulation between proactive personality and salary as given in the above table show the patterns of association and can also reveal the direction of the relationship between them. The direction of the relationship refers to the situation where the high values in the independent variable were also likely to result in high values on the dependent variable (termed a positive relationship) or low values in the dependent variable (termed a negative relationship). This association of ordinal variables can be examined by directional measures and symmetric measures. These measures of the association take advantage of the ranked nature of the ordinal variables by looking into the pairs of observations in the crosstabulation and counting the number of concordant and discordant pairs. A concordant pair is one in which one observation has a higher rank on both variables than the other observation in the pair, while a discordant pair refers to a situation in which one observation ranks higher than the other observation on one variable but not on the other.

Table-4.13: Proactive personality and salary (Directional Measures)

Somers' <i>d</i>	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.071	0.044	1.601	0.109
Proactive personality	0.086	0.054	1.601	0.109
Annual Salary	0.061	0.038	1.601	0.109

The association between proactive personality and the annual salary was examined by adopting *Somers' d* directional measure and presented in Table-4.13. *Somers' d* is a proportional reduction in error measure and a value of 0.086 of proactive personality being an independent variable indicates the improvement in the guess of employee's annual salary by 8.6% by knowing the proactive personality. However, this value is not significant because the p-value (0.109) > 0.05, hence reject the alternative hypothesis $H_1(a_1)$. Therefore, it was held that there exists no significant association between proactive personality and salary.

$H_1(a_2)$: Proactive personality has a significant association with the number of promotions.

In this sub-hypothesis, both proactive personality (independent variable) and the number of promotions (dependent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables was performed by using crosstabulation, which was reported in Table-4.14 below.

Table-4.14: Proactive Personality and Number of promotions Crosstabulation

Proactive Personality	Number of Promotions			Total
	0 – 2	2 – 4	More than 4	
Disagree	02 (0.96%)	02 (1.90%)	00 (0.00%)	04 (1.26%)
Neutral	42 (20.19%)	15 (14.29%)	01 (20.00%)	58 (18.24%)
Agree	128 (61.54%)	70 (66.67%)	02 (40.00%)	200 (62.89%)
Strongly Agree	36 (17.31%)	18 (17.14%)	02 (40.00%)	56 (17.61%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between proactive personality and the number of promotions as given in above Table-4.14 show the patterns of association and can also reveal the direction of the relationship between them. The association between proactive personality and the number of promotions was examined by adopting *Somers' d* directional measure in Table 4.15.

Table-4.15: Proactive personality and Number of promotions

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.042	0.046	0.909	0.363
Proactive personality	0.051	0.056	0.909	0.363
Number of promotions received	0.036	0.039	0.909	0.363

Somers' d being a proportional reduction in error measure and a value of 0.051 of proactive personality as an independent variable indicates the improvement in the guess of number promotions received by 5.1% if proactive personality was

known. However, this value is not significant because the p-value (0.363) > 0.05, hence reject the alternative hypothesis $H_1(a_2)$. Therefore, it was held that a proactive personality has no significant association with the number of promotions.

$H_1(a_3)$: Emotional intelligence has a significant association with salary.

In this sub-hypothesis, both emotional intelligence (independent variable) and salary (dependent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables can be performed by using crosstabulation, which was reported in Table-4.16 below.

Table - 4.16: Emotional Intelligence and Salary Crosstabulation

Emotional Intelligence	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
Disagree	01 (0.79%)	00 (0.00%)	00 (0.00%)	01 (0.31%)
Neutral	12 (9.45%)	21 (14.58%)	07 (14.89%)	40 (12.58%)
Agree	104 (81.89%)	118 (81.94%)	38 (80.85%)	260 (81.76%)
Strongly Agree	10 (7.87%)	05 (3.47%)	02 (4.26%)	17 (5.35%)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The cross-tabulation between emotional intelligence and salary as given in the above table show the patterns of association and can also reveal the direction of the relationship between them. The association between emotional intelligence and salary was examined by adopting *Somers' d* directional measure and presented in Table-4.17.

Table-4.17: Emotional Intelligence and Salary

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.004	0.046	0.092	0.926
Emotional Intelligence	0.005	0.057	0.092	0.926
Annual Salary	0.004	0.039	0.092	0.926

Somers' d is a proportional reduction in error measure and a value of 0.05 of emotional intelligence being an independent variable indicates the improvement in the guess of employee's annual salary by 5% by knowing the emotional intelligence.

However, this value was also not significant because the p-value (0.926) > 0.05, hence reject the alternative hypothesis $H_1(a_3)$. Therefore, it was held that Emotional intelligence has no significant association with salary.

$H_1(a_4)$: Emotional intelligence has a significant association with the number of promotions.

In this sub-hypothesis, both emotional intelligence (dependent variable) and the number of promotions (independent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables was performed by using crosstabulation, which was reported in Table 4.18 below.

Table-4.18: Emotional Intelligence and Number of promotions Crosstabulation

Proactive Personality	Number of Promotions			Total
	0 – 2	2 – 4	More than 4	
Disagree	01 (0.48%)	00 (0.00%)	00 (0.00%)	01 (0.31%)
Neutral	27 (12.98%)	13 (12.38%)	00 (0.00%)	40 (12.58%)
Agree	171 (82.21%)	84 (80.00%)	05 (100.00%)	260 (81.76%)
Strongly Agree	09 (4.33%)	08 (7.62%)	00 (0.00%)	17 (5.35%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between emotional intelligence and the number of promotions as given in above Table-4.18 show the patterns of association and can also reveal the direction of the relationship between them. The association between emotional intelligence and the number of promotions was examined by adopting *Somers' d* directional measure and presented in Table-4.19.

Table-4.19: Emotional intelligence and number of promotions

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.060	0.045	1.356	0.175
Emotional Intelligence	0.089	0.066	1.356	0.175
Number of promotions	0.046	0.034	1.356	0.175

The correlation value of 0.089 measured through *Somers' d* being a proportional reduction in error measure of emotional intelligence as an independent variable indicates the improvement in the guess of the number of promotions received by an employee by 8.9%. However, this value was not significant because the p-value (0.175) > 0.05, hence reject the alternative hypothesis $H_1(a_4)$. Therefore, it was held that emotional intelligence has no significant association with the number of promotions.

$H_1(b)$: *There exist a significant relationship between proactive personality and job satisfaction (subjective career success).*

To test this sub-hypothesis, Structural equation modelling was performed on the variables proactive personality (predictor) and subjective career success measured by adapting the job satisfaction scale (dependent variable). The path model of SEM presented in Figure-4.8 was performed using IBM-AMOS highlighting the regression weight associated with the independent variables.

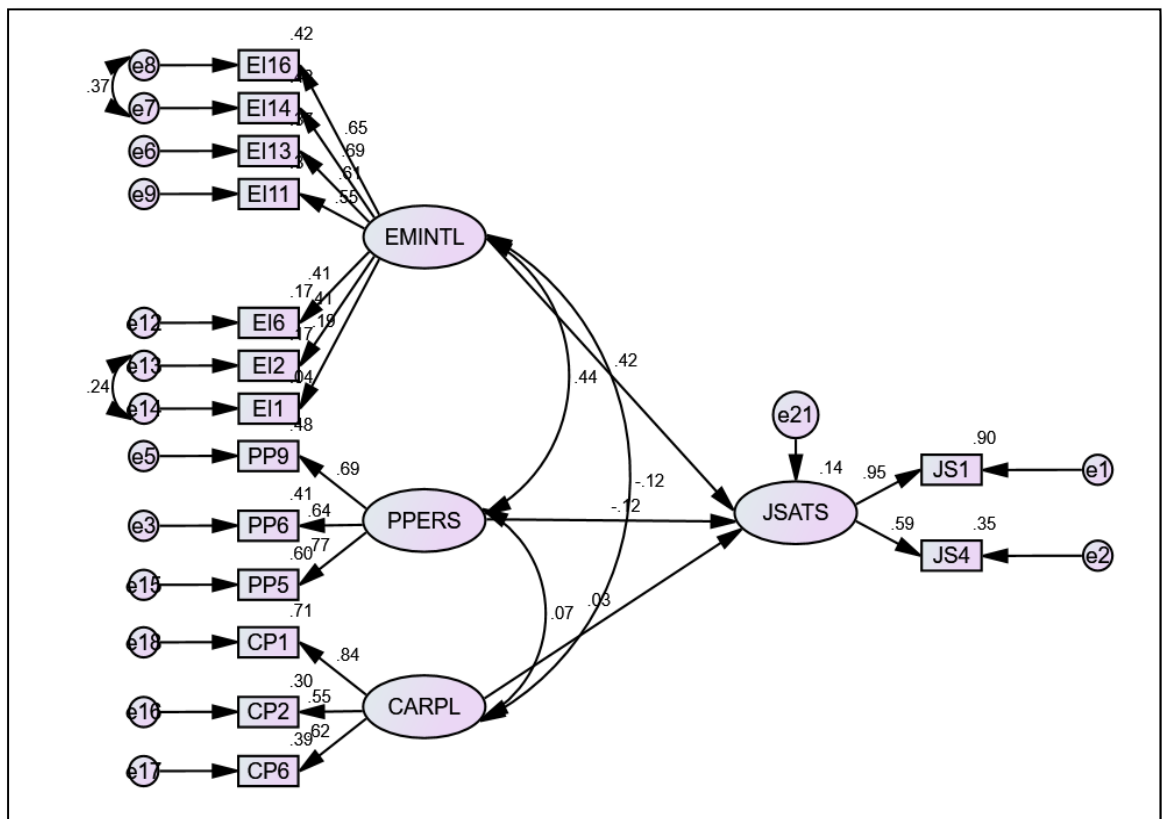


Figure-4.8: Path model - I

The overall goodness of fit statistics for the above model fit diagram were presented in Table 4.20. All seven model fit parameters fulfil the criteria and meet its threshold value. Hence, further analysis of the model parameters can be conducted.

Table-4.20: Overall Fit Statistics

Goodness of Fit Index	Observed values	Threshold values
Absolute Measure		
Chi-square value	112.34	
Degree of Freedom (<i>df</i>)	82	
CMIN/ <i>df</i>	1.370	Less than 3
GFI	0.955	Greater than 0.9
RMSEA	0.034	Less than 0.08
SRMR	0.021	Less than 0.05
Incremental Fit Measure		
NFI	0.901	Greater than equal to 0.90
CFI	0.970	Greater than equal to 0.95
Parsimony Measures		
AGFI	0.934	Greater than equal to 0.90

The results found after running the structural model was presented in Table-4.21 with the Beta coefficient, standard error, critical ratio and p-value.

Table-4.21: Path (Structural) model -I

Path	Estimates	S.E.	C.R	P-value	Result
			(t-value)		
PPER \longrightarrow JSAT	-0.167	0.107	-1.557	0.119	<i>Not supported</i>

From the table, it was observed that the p-value is not significant ($0.119 > 0.05$) and C.R = -1.557 (Less than 1.96) which shows that no significant relationship has been observed between proactive personality and job satisfaction (subjective career success), hence reject the alternative hypothesis. Thus, Hypothesis $H_1(b)$ which states that “*There is a significant relationship between proactive personality and subjective career success*” was **Rejected**.

$H_1(c)$: *There exists a significant relationship between emotional intelligence and job satisfaction (subjective career success).*

In this sub-hypothesis, both job satisfaction (dependent variable) and emotional intelligence (independent variable) were measured on an interval scale. Emotional intelligence was measured by employing four constructs i.e., self-emotional

appraisal, other's emotional appraisal, use of emotion and regulation of emotion. To test this sub-hypothesis, Structural equation modelling was performed and presented in Figure-4.7 highlights the association between emotional intelligence and job satisfaction. The result of the analysis was presented in Table 4.22.

Table-4.22: Path (Structural) model - II

Path	Estimates	S.E.	C.R	P-value	Result
			(t-value)		
EMINTL → JSAT	0.660	0.139	4.737	0.000**	Supported

*EMINTL-Emotional Intelligence, S.E = Std. error, C.R = Critical Ratio, ** p -value < 0.05

From the above table, it was observed that the p-value was significant i.e., less than 0.05 and C.R was above 1.96 for the construct emotional intelligence which proves that a significant relationship was observed between emotional intelligence and job satisfaction which was a subjective measure of career success, hence accept the alternative hypothesis. Thus, Hypothesis $H_1(c)$ which states that “*There is a significant relationship between emotional intelligence and subjective career success*” was **Accepted.**

Hypothesis-2: There exists a significant relationship between Organizational factors and career success.

Test Statistics: Contingency or Bivariate Table as well as directional measures.

To study the above hypothesis, responses were gathered to understand the relationship between organizational factors and career success. The organizational factors were measured by employing three constructs i.e., type of organization, organization size and organization success, while career success consists of both objective and subjective career success. Objective career success was measured by salary and number of promotions received, on the other hand, job satisfaction measures subjective career success. To investigate the existence of possible associations among them the following sub-hypotheses were framed and tested:

H2(a1): There exists a significant association between types of organization and salary.

In this sub-hypothesis, both types of organization (independent variable) and salary (dependent variable) were measured on an ordinal scale. Types of the organization were categorized into two types i.e., Government organizations and

private organizations. The examination of the statistical relationship between these ordinal variables can be performed by using crosstabulation, which was reported in Table-4.23 below.

Table-4.23: Types of organization and Salary Crosstabulation

Types of organization	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
Govt.	94 (74.02%)	104 (72.22%)	35 (74.47%)	233 (73.27%)
Pvt.	33 (25.98%)	40 (27.78%)	12 (25.53%)	85 (26.73%)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The crosstabulation between types of organization and salary as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. Figure 4.9 highlights the salary differences among different types of organizations. It was observed that the majority of managers (74.47%) working in government organizations were in a higher salary bracket i.e., 11 Lakhs & above as compared to the majority (27.78%) managers working in private organizations. This may be due to better penetration and higher experienced personnel working in government organization branches. On the other hand, private organizations were confined to the capital city and major towns of the study area and consisted of less experienced personnel, the majority were in the early stage of careers.

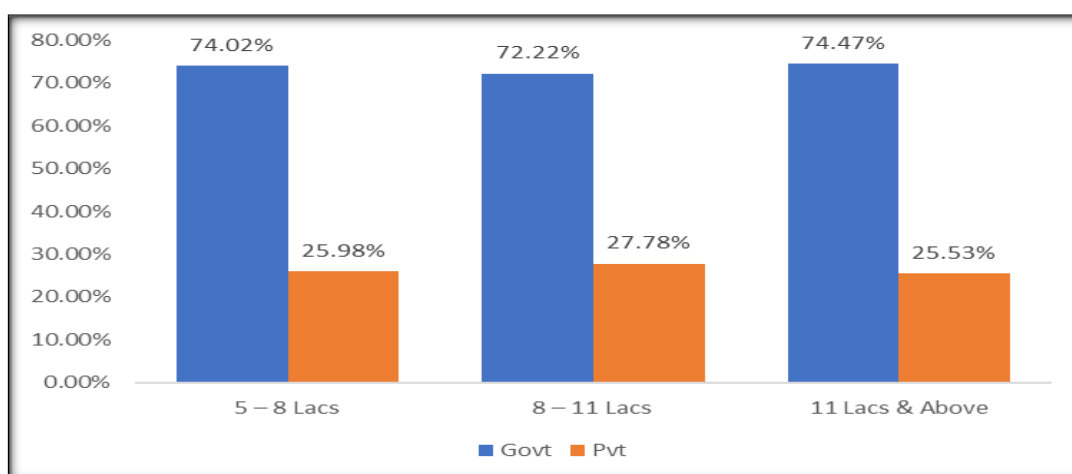


Figure 4.9 – Types of organization and salary

The association between types of organization and salary was examined by adopting *Somers' d* directional measure and presented in Table-4.24.

Table-4.24: Types of organization and annual salary

Somers' <i>d</i>	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.006	0.052	0.113	0.910
Types of organization	0.005	0.042	0.113	0.910
Annual Salary	0.008	0.066	0.113	0.910

The *Somers' d* correlation value of 0.005 when types of organization being an independent variable indicate the improvement in the guess of annual salary by 0.5% by knowing the type of organisation in which an employee works. However, this value was not significant because the p-value (0.910) > 0.05, hence reject the alternative hypothesis $H_2(a_1)$. Therefore, it was held that there is no significant association between types of organization and annual salary.

H2(a2): There exists a significant association between organization size and salary.

In this sub-hypothesis, both organization size (independent variable) and salary (dependent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables can be performed by using crosstabulation, which was reported in Table-4.25 below.

Table-4.25: Organization size and Salary Crosstabulation

Organization size	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
Large Size	01 (0.79%)	02 (1.39%)	01 (2.12%)	04 (1.26%)
Medium Size	38 (29.92%)	27 (18.75%)	06 (12.76%)	71 (22.33%)
Small Size	85 (66.93%)	114 (79.17%)	40 (85.12%)	239 (75.15%)
Micro Size	03 (2.36%)	01 (0.69%)	00 (0.00%)	4 (1.26%)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The crosstabulation between organization size and salary as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between organization size and salary was examined by adopting *Somers' d* directional measure and presented in Table-4.26.

Table-4.26: Organization size and salary

Somers' <i>d</i>	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.108	0.051	2.095	0.036
Organization size	0.088	0.042	2.095	0.036
Annual Salary	0.140	0.067	2.095	0.036

The obtained *Somers' d* value was 0.088 for organization size being an independent variable indicating the improvement in the guess of salary by 8.8 % by knowing the organization size. The value obtained from the test was found to be significant i.e., $p\text{-value} = 0.036$ ($p < 0.05$), hence accept the alternative hypothesis $H_2(a_2)$. Therefore, it was held that there is a significant association between organization size and salary.

H2(a3): *There is a significant association between organization success and salary.*

In this sub-hypothesis, both organization success (independent variable) and salary (dependent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables can be performed by using crosstabulation, which was reported in Table-4.27 below.

Table-4.27: Organization success and Salary Crosstabulation

Organization success	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
Highly success (80% - 100%)	78 (61.42)	88 (61.12)	30 (63.83)	196 (61.64)
Highly medium success (60% - 80%)	47 (37.01)	50 (34.72)	13 (27.66)	110 (34.59)
Medium success (40% - 60%)	02 (1.57)	03 (2.08)	04 (8.51)	09 (2.83)
Medium-low success (20%-40%)	00 (0.00)	03 (2.08)	00 (0.00)	03 (0.94)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The crosstabulation between organizational success and salary as given in the above table show the patterns of association and can also reveal the direction of the

relationship between them. The association between organization success and salary was examined by adopting *Somers' d* directional measure and presented in Table-4.28.

Table-4.28: Organization success and salary

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.007	0.053	0.127	0.899
Organization success	0.006	0.048	0.127	0.899
Annual Salary	0.007	0.059	0.127	0.899

The correlation value of 0.006 measured through *Somers' d* being a proportional reduction in error measure of organization success being an independent variable indicates the improvement in the guess of salary by 0.6 % by knowing the organization's success. However, this value is not significant as the p-value was 0.899 which is greater than 0.05, hence reject the alternative hypothesis $H_2(a_3)$. Therefore, it was held that there is no significant association between organization success and salary.

H2(a4): There is a significant association between types of organization and the number of promotions.

In this sub-hypothesis, both 'types of organization' (independent variable) and 'the number of promotions' (dependent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables can be performed by using crosstabulation, which was reported in Table-4.29 below.

Table-4.29: Types of Organization and number of Promotions Crosstabulation

Types of Organization	Number of promotions			Total
	0-2	2-4	More than 4	
Government	169 (81.25%)	62 (59.05%)	02 (40.00%)	233 (73.27%)
Private	39 (18.75%)	43 (40.95%)	03 (60.00%)	85 (26.73%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between organization success and the number of promotions as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them.

The association between organization success and salary was examined by adopting *Somers' d* directional measure and presented in Table-4.30.

Table-4.30: Organization success and number of promotions

Somers' <i>d</i>	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.249	0.057	4.243	0.000
Types of Organization	0.230	0.053	4.243	0.000
Number of promotions	0.272	0.062	4.243	0.000

The association between organization success and the number of promotions was examined by adopting *Somers' d* directional measure. *Somers' d* is a proportional reduction in error measure and a value of 0.230 of types of organization being an independent variable indicates the improvement in the guess of the number of promotions by 23 % by knowing the 'types of organization. The p-value obtained from the test was found to be significant ($p < 0.05$), hence accept the alternative hypothesis $H_2(a_4)$. Therefore, it was held that there is a significant association between types of organization and the number of promotions.

H2(a5): There is a significant association between organization size and the number of promotions.

In this sub-hypothesis, both organization size (independent variable) and the number of promotions (dependent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables can be performed by using crosstabulation, which was reported in Table 4.31 below.

Table-4.31: Organization size and number of Promotions Crosstabulation

Organization size	Number of promotions			Total
	0-2	2-4	More than 4	
Large Size	02 (0.96%)	02 (1.90%)	00 (0.00%)	04 (1.26%)
Medium Size	43 (20.67%)	26 (24.76%)	02 (40.00%)	71 (22.33%)
Small Size	159 (76.45%)	77 (73.34%)	03 (60.00%)	239 (75.16%)
Micro Size	04 (1.92%)	00 (0.00%)	00 (0.00%)	04 (1.26%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between organization size and number of promotions as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between organization size and the number of promotions was examined by adopting *Somers' d* directional measure and presented in Table-4.32.

Table-4.32: Organization size and number of promotions

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	-0.080	0.055	-1.435	0.151
Organization size	-0.073	0.051	-1.435	0.151
Number of promotions	-0.088	0.061	-1.435	0.151

Somers' d is a proportional reduction in error measure and a value of -0.073 of organization size being an independent variable indicates the improvement in the guess of the number of promotions negatively by 7.3 % by knowing the organization size. However, this value is not significant as the p-value (p=0.151) obtained was greater than 0.05, hence reject the alternative hypothesis $H_2(a_5)$. Therefore, it was held that there is no significant association between organization size and the number of promotions.

H2(a6): *There is a significant association between organization success and number of promotions.*

In this sub-hypothesis, both organization success (independent variable) and the number of promotions (dependent variable) were measured on an ordinal scale. The examination of the statistical relationship between these ordinal variables can be performed by using crosstabulation, which was reported in Table-4.33 below.

Table-4.33: Organization success and number of Promotions Crosstabulation

Organization success	Number of promotions			Total
	0-2	2-4	More than 4	
Highly success (80% - 100%)	124 (59.62%)	68 (64.76%)	04 (80%)	196 (61.64%)
Highly medium success (60% - 80%)	75 (36.06%)	34 (32.38%)	01 (20%)	110 (34.59%)
Medium success (40% - 60%)	06 (2.88%)	03 (2.86%)	00 (0.00%)	09 (2.83%)

Medium low success (20%-40%)	03 (1.44%)	00 (00%)	00 (00%)	03 (0.94%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between organization success and the number of promotions as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between organization success and the number of promotions was examined by adopting *Somers' d* directional measure and presented in Table-4.34.

Table-4.34: Organization success and number of promotions

Somers' <i>d</i>	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	-0.062	0.053	-1.164	0.244
Organization success	-0.065	0.056	-1.164	0.244
Number of promotions	-0.060	0.052	-1.164	0.244

The *Somers' d* correlation value of -0.065 when organization success being an independent variable indicates the improvement in the guess of the number of promotions negatively by 6.5 % by knowing the organization success. However, this value is not significant because the p-value (0.244) > 0.05, hence reject the alternative hypothesis $H_2(a_6)$. Therefore, it was held that there is a significant association between organization success and the number of promotions.

H2(b1): There exists a significant association between type of organization and job satisfaction.

In this sub-hypothesis, the construct 'types of organization' (independent variable) was measured on the ordinal scale while job satisfaction (dependent variable) was measured on a metric scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table-4.35 below.

Table-4.35: Types of organization and Job satisfaction Cross tabulation

Types of Organization	Job satisfaction					Total
	SD	D	N	A	SA	
Govt.	00 (00%)	04 (50%)	43 (76.79%)	146 (73%)	40 (75.47%)	233 (73.27%)

Pvt.	01 (100%)	04 (50%)	13 (23.21%)	54 (27%)	13 (24.53%)	85 (26.73%)
Total	01 (100%)	08 (100%)	56 (100%)	200 (100%)	53 (100%)	318 (100%)

The crosstabulation between 'types of organization' and job satisfaction as given in the above table show the patterns of association and can also reveal the direction of the relationship between them.

The examination of the association between these variables, the Chi-square test of independence was performed. The test result is presented in Table-4.36.

Table-4.36: Types of organization and job satisfaction

	n	df	p-value	Chi-square statistics	Inference
Type of organization	318	8	0.150	12.027	<i>Not significant</i>

On executing the test, it was found that Chi-square test statistics ($\chi^2 = 12.027$) for the association between type of organization and job satisfaction was not significant ($p\text{-value} > 0.05$) implying no association between the variables. Hence, the hypothesis $H_2(b_1)$ which states that “there exists a significant association between type of organization and job satisfaction” was rejected.

$H_2(b_2)$: There exists a significant association between organization size and job satisfaction.

In this sub-hypothesis, the construct organization size (independent variable) was measured on the ordinal scale while job satisfaction (dependent variable) was measured on a metric scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table-4.37 below.

Table-4.37: Organization size and job satisfaction Crosstabulation

Organization Size	Job satisfaction					Total
	SD	D	N	A	SA	
Large Size	01 (100%)	00 (00%)	00 (00%)	02 (01%)	01 (1.88%)	04 (1.26%)
Medium Size	00 (00%)	06 (75%)	07 (12.5%)	48 (24%)	10 (18.87%)	71 (22.32%)

Small Size	00 (00%)	02 (25%)	47 (83.93%)	148 (74%)	42 (79.25%)	239 (75.16%)
Micro Size	00 (00%)	00 (00%)	02 (3.57%)	02 (01%)	00 (00%)	04 (1.26%)
Total	1 (100%)	8 (100%)	56 (100%)	200 (100%)	53 (100%)	318 (100%)

SD – Strongly Disagree; D - Disagree; N – Neutral; A – Agree; SA – Strongly Agree

To examine the association between organization size and job satisfaction, Spearman correlation analysis was employed as presented in Table - 4.38. The sign of the Spearman correlation indicates the relation of the analysed variables. The positive sign indicates that the increase of one unit of the independent variable will affect the increase of another variable. The test then is followed by correlation coefficient significance as stated in Dendukuri & Reinhold (2005) and Powers (2000).

Table-4.38: Organization size and job satisfaction

	N	Mean	SD	p-value	Rho	Inference
Organization size	318	3.73	0.69	0.925	0.005	<i>Not significant</i>

From the test the value of Spearman Coefficient (Rho) obtained was 0.005 and p-value was $0.925 > 0.05$ which signifies to accept the null hypothesis of no correlation (association) between organization size and job satisfaction. Therefore, the stated hypothesis $H_2(b_2)$ will be rejected.

H2(b3): *There exist a significant association between organization success and job satisfaction.*

In this sub-hypothesis, organization success (independent variable) was measured on the ordinal scale while job satisfaction (dependent variable) was measured on a metric scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table 4.39 below.

Table-4.39: Organization success and job satisfaction Crosstabulation

Organization Success	Job satisfaction					Total
	SD	D	N	A	SA	
Highly success (80% - 100%)	01 (100%)	07 (87.5%)	33 (58.93%)	119 (59.5%)	36 (67.92%)	196 (61.64%)
Highly medium success (60% - 80%)	00 (00%)	01 (12.5%)	22 (39.29%)	72 (36%)	15 (28.31%)	110 (34.59%)

Medium success (40% - 60%)	00 (00%)	00 (00%)	01 (1.78%)	06 (03%)	02 (3.77%)	09 (2.83)
Medium-low success (20%-40%)	00 (00%)	00 (00%)	00 (00%)	03 (1.5)	00 (00%)	03 (0.94%)
Total	01 (100%)	08 (100%)	56 (100%)	200 (100%)	53 (100%)	318 (100%)

SD – Strongly Disagree; D - Disagree; N – Neutral; A – Agree; SA – Strongly Agree

The crosstabulation between organization success and job satisfaction as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between organization success and job satisfaction was examined by employing Spearman correlation analysis as presented in Table-4.40.

Table-4.40: Organization success and job satisfaction

	n	Mean	SD	p-value	Rho	Inference
Organization success	318	1.43	.600	0.180	-0.075	<i>Not significant</i>

From the above table no. 4.40, **Spearman’s Rho** value was found to be -0.075 and p-value 0.180 (>0.05) which implies that the association between organization success and job satisfaction was not significant. Hence the hypothesis H₂(b₃) which states that “there exists no significant association between organization success and job satisfaction” was rejected.

Hypothesis-3: The human capital factors significantly impact career success of employees

Test Statistics: Contingency or Bivariate Table as well as directional measures.

To study the above hypothesis, responses were gathered to understand the relationship between Human capital factors and career success. The human capital factors were measured by employing four constructs i.e., educational qualification, types of education, career planning and work experience, while career success consists of both objective and subjective career success. Objective career success was measured by salary and number of promotions received, on the other hand, job satisfaction measures subjective career success. To investigate the existence of possible association among these variables the following sub-hypotheses were framed and tested:

H3(a1): *There exists a significant association between educational qualification and salary.*

In this sub-hypothesis, both educational qualification (independent variable) and salary (dependent variable) were measured on the ordinal scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table 4.41 below.

Table-4.41: Educational qualification and salary Crosstabulation

Educational Qualification	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
Degree	74 (58.27%)	76 (52.78%)	28 (59.57%)	178 (55.97%)
Post-graduate	51 (40.16%)	65 (45.14%)	19 (40.43%)	135 (42.45%)
M. Phil	02 (1.57%)	03 (2.08%)	00 (00%)	05 (1.58%)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The crosstabulation between educational qualification and salary as given in the above table show the patterns of association and can also reveal the direction of the relationship between them. The association between educational qualification and salary was examined by adopting *Somers' d* directional measure and presented in Table-4.42.

Table-4.42: Educational qualification and salary

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.014	0.052	0.266	0.790
Educational Qualification	0.013	0.048	0.266	0.790
Annual salary	0.015	0.058	0.266	0.790

Somers' d is a proportional reduction in error measure and a value of 0.013 of educational qualification being an independent variable indicates the improvement in the guess of salary by 1.3 % by knowing the educational qualification. However, the obtained p-value (p=0.79) was not significant as it was greater than 0.05, hence reject

the alternative hypothesis $H_3(a_1)$. Therefore, it was held that there is no significant association between educational qualification and annual salary.

H3(a2): *There exists a significant association between the nature of education and salary.*

In this sub-hypothesis, both nature of education (independent variable) and salary (dependent variable) were measured on the ordinal scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table 4.43 below.

Table-4.43: Nature of education and salary Crosstabulation

Nature of Education	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
General	84 (66.14%)	98 (68.06%)	34 (72.34%)	216 (67.92%)
Technical/Professional	43 (33.86%)	46 (31.94%)	13 (27.66%)	102 (32.08%)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The crosstabulation between the nature of education and salary as given in the above table show the patterns of association and can also reveal the direction of the relationship between them. The association between the nature of education and salary was examined by adopting *Somers' d* directional measure and presented in Table-4.44.

Table-4.44: Nature of education and annual salary

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	-0.038	0.052	-0.727	0.467
Nature of education	-0.033	0.045	-0.727	0.467
Annual salary	-0.046	0.063	-0.727	0.467

Somers' d is a proportional reduction in error measure and a value of -0.033 of nature of education being an independent variable indicates the improvement in the guess of salary negatively by -3.3 % by knowing the nature of education. However, this value ($p = 0.467$) was not significant because the p -value > 0.05 , hence reject the

alternative hypothesis $H_3(a_2)$. Therefore, it was held that there is no significant association between the nature of education and annual salary.

H3(a3): *There exists a significant association between work experience and salary.*

In this sub-hypothesis, both work experience (independent variable) and salary (dependent variable) were measured on the ordinal scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table-4.45 below.

Table-4.45: work experience and salary Crosstabulation

Work experience	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
Up to 5 years	01 (0.79%)	00 (00%)	00 (00%)	01 (0.31%)
5 - 10 years	23 (18.11%)	25 (17.36%)	10 (21.28)	58 (18.24%)
10 - 15 years	65 (51.18%)	83 (57.64%)	25 (53.19%)	173 (54.41%)
15 - 20 years	36 (28.35%)	30 (20.83%)	10 (21.28%)	76 (23.9%)
20 - 25 years	02 (1.57%)	06 (4.17%)	02 (4.25%)	10 (3.14%)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The crosstabulation between work experience and salary as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between work experience and the salary was examined by adopting *Somers' d* directional measure and presented in Table-4.46.

Table-4.46: Work experience and salary

<i>Somers' d</i>	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	-0.025	0.052	-0.481	0.630
Work experience	-0.025	0.052	-0.481	0.630
Annual salary	-0.025	0.052	-0.481	0.630

Somers' d is a proportional reduction in error measure and a value of -0.025 of work experience being an independent variable indicates the improvement in the guess

of salary negatively by -2.5 % by knowing the work experience. However, this value ($p=0.63$) was not significant because the p -value > 0.05 , hence reject the alternative hypothesis $H_3(a_3)$. Therefore, it was held that there is no significant association between work experience and salary.

H3(a4): *There exist a significant association between career planning and salary.*

In this sub-hypothesis, career planning (independent variable) was measured on the interval scale and salary (dependent variable) was measured on the ordinal scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table-4.47 below.

Table - 4.47: Career planning and Salary Crosstabulation

Career planning	Salary			Total
	5 – 8 Lakhs	8 – 11 Lakhs	11 Lakhs & Above	
Disagree	06 (4.72%)	07 (4.86%)	01 (2.12%)	14 (4.40%)
Neutral	16 (12.60%)	26 (18.06%)	05 (10.64%)	47 (14.78%)
Agree	90 (70.87%)	85 (59.02%)	33 (70.22%)	208 (65.41%)
Strongly Agree	15 (11.81%)	26 (18.06%)	08 (17.02%)	49 (15.41%)
Total	127 (100%)	144 (100%)	47 (100%)	318 (100%)

The crosstabulation between career planning and salary as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between career planning and the salary was examined by adopting *Somers' d* directional measure and presented in Table-4.48.

Table-4.48: Career planning and salary

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.054	0.044	1.229	0.219
Career planning	0.063	0.051	1.229	0.219
Annual salary	0.047	0.039	1.229	0.219

Somers' d is a proportional reduction in error measure and a value of 0.063 of career planning being an independent variable indicates the improvement in the guess

of salary by 6.3 % by knowing the career planning. However, this value ($p = 0.219$) is not significant because the p -value > 0.05 , hence reject the alternative hypothesis $H_3(a_4)$. Therefore, it was held that there is no significant association between career planning and salary.

H3(a5): There exists a significant association between educational qualification and the number of promotions.

In this sub-hypothesis, both educational qualification (independent variable) and the number of promotions (dependent variable) were measured on the ordinal scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table 4.49 below.

**Table - 4.49: Educational qualification and number of promotions
Crosstabulation**

Educational Qualification	Number of promotions			Total
	0-2	2-4	More than 4	
Degree	110 (52.88%)	65 (61.9%)	03 (60%)	178 (55.97%)
Post-graduate	95 (45.67%)	38 (36.19%)	02 (40%)	135 (42.45%)
M. Phil	03 (1.45%)	02 (1.91%)	00 (00%)	05 (1.58%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between educational qualification and the number of promotions as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between educational qualification and the number of promotions was examined by adopting *Somers' d* directional measure and presented in Table-4.50.

Table-4.50: Educational qualification and number of Promotions

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	-0.080	0.055	-1.467	0.142
Educational Qualification	-0.084	0.057	-1.467	0.142
Number of promotions	-0.077	0.052	-1.467	0.142

Somers' d is a proportional reduction in error measure and a value of -0.084 of educational qualification being an independent variable indicates the improvement in the guess of the number of promotions negatively by -8.4 % by knowing the educational qualification. However, this value ($p=0.142$) was not significant because the p -value > 0.05 , hence reject the alternative hypothesis $H_3(a_5)$. Therefore, it was held that there is no significant association between educational qualification and the number of promotions.

H3(a6): *There exists a significant association between the nature of education and the number of promotions.*

In this sub-hypothesis, both nature of education (independent variable) and the number of promotions (dependent variable) were measured on the ordinal scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table-4.51 below.

Table - 4.51: Nature of education and number of promotions Crosstabulation

Nature of Education	Number of promotions			Total
	0-2	2-4	More than 4	
General	147 (70.67%)	66 (62.86%)	03 (60%)	216 (67.92%)
Technical/Professional	61 (29.33%)	39 (37.14%)	02 (40%)	102 (32.08%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between the nature of education and the number of promotions as given in the above table show the patterns of association and can also reveal the direction of the relationship between them.

The association between the nature of education and the number of promotions was examined by adopting *Somers' d* directional measure and presented in Table-4.52.

Table-4.52: Nature of education and number of promotions

<i>Somers' d</i>	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.081	0.056	1.425	0.154
Nature of Education	0.078	0.055	1.425	0.154
Number of promotions	0.083	0.058	1.425	0.154

Somers' d is a proportional reduction in error measure and a value of 0.078 of nature of education being an independent variable indicates the improvement in the guess of the number of promotions by 7.8% by knowing the nature of education. However, this value ($p=0.154$) was not significant because the p -value > 0.05 , hence reject the alternative hypothesis $H_3(a_6)$. Therefore, it was held that there is no significant association between the nature of education and the number of promotions.

H3(a7): *There exists a significant association between work experience and the number of promotions.*

In this sub-hypothesis, both work experience (independent variable) and the number of promotions (dependent variable) were measured on the ordinal scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table-4.53 below.

Table - 4.53: Work experience and number of promotions Crosstabulation

Work experience	Number of promotions			Total
	0-2	2-4	More than 4	
Upto 5 years	01 (0.48%)	00 (00%)	00 (00%)	01 (0.31%)
5 - 10 years	54 (25.96%)	04 (3.80%)	00 (00%)	58 (18.24%)
10 - 15 years	132 (63.46%)	39 (37.15%)	02 (40%)	173 (54.41%)
15 - 20 years	20 (9.61%)	53 (50.48%)	03 (60%)	76 (23.90%)
20 - 25 years	01 (0.48%)	09 (8.57%)	00 (00%)	10 (3.14%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between work experience and the number of promotions as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between work experience and the number of promotions was examined by adopting *Somers' d* directional measure and presented in Table-4.54.

Table-4.54: Work experience and number of promotions

Somers' <i>d</i>	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.480	0.039	10.833	0.000
Work experience	0.558	0.048	10.833	0.000
Number of promotions	0.421	0.035	10.833	0.000

Somers' d is a proportional reduction in error measure and a value of 0.558 of work experience being an independent variable indicates the improvement in the guess of the number of promotions by 55.8% by knowing the work experience. This value ($p=0.000$) was found to be significant as $p\text{-value} < 0.05$, hence accept the alternative hypothesis $H_3(a_7)$. Therefore, it was held that there is a significant association between work experience and the number of promotions.

H3(a8): *There exists a significant association between career planning and number of promotions.*

In this sub-hypothesis, career planning (independent variable) was measured on the interval scale and the number of promotions (dependent variable) was measured on the ordinal scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table 4.55 below.

Table - 4.55: Career planning and number of promotions

Career planning	Number of promotions			Total
	0-2	2-4	More than 4	
Disagree	09 (4.33%)	05 (4.76%)	00 (00%)	14 (4.40%)
Neutral	31 (14.90%)	14 (13.33)	02 (40%)	47 (14.78%)
Agree	141 (67.79%)	65 (61.91%)	02 (40%)	208 (65.41%)
Strongly Agree	27 (12.98%)	21 (20%)	01 (20%)	49 (15.41%)
Total	208 (100%)	105 (100%)	05 (100%)	318 (100%)

The crosstabulation between career planning and the number of promotions as given in the above table shows the patterns of association and can also reveal the direction of the relationship between them. The association between career planning

and the number of promotions was examined by adopting *Somers' d* directional measure and presented in Table-4.56.

Table-4.56: Career planning & number of Promotions

Somers' d	Value	Asymptotic Standard Error	Approximate T	Approximate Significance
Symmetric	0.002	0.049	0.032	0.975
Career planning	0.002	0.068	0.032	0.975
Number of promotions	0.001	0.038	0.032	0.975

Somers' d is a proportional reduction in error measure and a value of 0.002 of career planning being an independent variable indicates the improvement in the guess of the number of promotions by 0.2% by knowing the career planning. However, this value ($p=0.97$) was not significant as $p\text{-value} > 0.05$, hence reject the alternative hypothesis $H_3(a_8)$. Therefore, it was held that there is no significant association between career planning and the number of promotions.

H3(b1): *There exists a significant association between educational qualification and job satisfaction.*

In this sub-hypothesis, the construct educational qualification (independent variable) was measured on the ordinal scale and job satisfaction (dependent variable) was measured on the interval scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table 4.57 below.

Table - 4.57: Educational qualification and Job satisfaction

Educational Qualification	Job satisfaction					Total
	SD	D	N	A	SA	
Degree	01 (100%)	04 (50%)	27 (48.21%)	109 (54.5%)	37 (69.81%)	178 (55.97%)
P.G.	00 (00%)	04 (50%)	27 (48.21%)	88 (44%)	16 (30.19%)	135 (42.46%)
M. Phil	00 (00%)	00 (00%)	02 (3.58%)	03 (1.5%)	00 (00%)	05 (1.57%)
Total	01 (100%)	08 (100%)	56 (100%)	200 (100%)	53 (100%)	318 (100%)

SD – Strongly Disagree; D - Disagree; N – Neutral; A – Agree; SA – Strongly Agree

The crosstabulation between educational qualification and job satisfaction as given in the above table show the patterns of association and can also reveal the

direction of the relationship between them. The association between educational qualification and job satisfaction was examined by adopting Spearman correlation analysis, presented in Table-4.58.

Table-4.58: Educational qualification and job satisfaction correlation

	n	Mean	SD	p-value	Rho	Inference
Educational qualification	318	2.90	1.020	0.099	-0.093	<i>Not significant</i>

The result highlighted in the table no. 4.58 shows that the value of Spearman's Rho was -0.093 and p-value was found to be 0.099 (>0.05) which implies no significant association between the variables. Therefore, the hypothesis H₃(b₁) states that there exists a significant association between educational qualification and job satisfaction has been **Rejected**.

H3(b2): There exists a significant association between the nature of education and job satisfaction.

In this sub-hypothesis, the construct 'nature of education' (independent variable) was measured on the ordinal scale and job satisfaction (dependent variable) was measured on the interval scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table 4.59 below.

Table - 4.59: Nature of education and Job satisfaction

Nature of education	Job satisfaction					Total
	SD	D	N	A	SA	
General	00 (00%)	05 (62.5%)	44 (78.57%)	131 (65.5%)	36 (67.92%)	216 (67.92%)
Technical/Professional	01 (100%)	03 (37.5%)	12 (21.43%)	69 (34.5%)	17 (32.08%)	102 (32.08%)
Total	01 (100%)	08 (100%)	56 (100%)	200 (100%)	53 (100%)	318 (100%)

SD – Strongly Disagree; D - Disagree; N – Neutral; A – Agree; SA – Strongly Agree

The crosstabulation between the nature of education and job satisfaction as given in the above table show the patterns of association and can also reveal the direction of the relationship between them. The association between the nature of

education and job satisfaction was examined by Chi-square test of independence was performed. The test result is presented in Table - 4.60.

Table-4.60: Nature of education and job satisfaction Correlation

	n	df	p-value	Chi-square statistics	Inference
Nature of education	318	8	0.114	12.08	<i>Not significant</i>

On executing the test, it was found that Chi-square test statistics ($\chi^2 = 12.08$) for the association between type of organization and job satisfaction was not significant (p-value > 0.05) implying no association between the variables. Hence, the hypothesis H3(b2) which states that “there exists a significant association between nature of education and job satisfaction” was **Rejected**.

H3(b3): There exists a significant association between work experience and job satisfaction.

In this sub-hypothesis, the construct work experience (independent variable) was measured on the ordinal scale and job satisfaction (dependent variable) was measured on the interval scale. The examination of the statistical relationship between these variables can be performed by using crosstabulation, which was reported in Table-4.61 below.

Table - 4.61: Work experience and Job satisfaction

Work experience	Job satisfaction					Total
	SD	D	N	A	SA	
Up to 5 years	00 (00%)	00 (00%)	00 (00%)	01 (0.5%)	00 (00%)	01 (0.31)
5 - 10 years	00 (00%)	02 (25%)	10 (17.86%)	36 (18%)	10 (18.87%)	58 (18.24%)
10 - 15 years	01 (100)	03 (37.5%)	36 (64.28%)	103 (51.5%)	30 (56.60)	173 (54.41%)
15 – 20 years	00 (00%)	3 (37.5%)	10 (17.86%)	50 (25%)	13 (24.53)	76 (23.90%)
20 – 25 years	00 (00%)	00 (00%)	00 (00%)	10 (05%)	00 (00%)	10 (3.14%)
Total	01 (100%)	08 (100%)	56 (100%)	200 (100%)	53 (100%)	318 (100%)

SD – Strongly Disagree; D - Disagree; N – Neutral; A – Agree; SA – Strongly Agree

The crosstabulation between work experience and job satisfaction as given in the above table shows the patterns of association and can also reveal the direction of

the relationship between them. The association between work experience and job satisfaction was examined by employing Spearman’s rank correlation analysis as presented in Table-4.62.

Table-4.62: Work experience and job satisfaction Correlation

	n	Mean	SD	p-value	Rho	Inference
Work experience	318	3.11	.741	0.572	0.032	<i>Not significant</i>

The association between work experience and job satisfaction was examined by adopting Spearman’s Rho. The table no. 4.62 shows that the value of spearman’s rho obtained was 0.032 and p-value was 0.573 which was found to be not significant. It means the association between the variables are not significant. Hence, the hypothesis *H3(b3)* which states that there exists a significant association between work experience and job satisfaction has been **Rejected**.

H3(b4): There exists a significant association between career planning and job satisfaction.

To test this sub-hypothesis, Structural equation modelling was performed as shown in figure 4.8. to check the association between career planning and job satisfaction. The result of the analysis was presented in Table 4.43.

Table-4.63: Path (Structural) model –III (Career planning and Job satisfaction)

Path	B	S.E.	C.R	P-value	Result
			(t-value)		
CARPL → JSAT	0.054	0.114	0.476	0.634	<i>Not supported</i>

From the table, it was observed that the p-value is not significant ($p > 0.05$) and C.R = 0.476 (Less than 1.96) which shows that no significant association was observed between proactive career planning and job satisfaction (subjective career success). However, the beta value was found to be negative which shows that it would have been a negative association if the association between the variables was significant. Thus, Hypothesis *H1(b4)* which states that “*There exists a significant association between career planning and subjective career success*” was **Rejected**.

Hypothesis -4: Career success impacts significantly the job performance

Test Statistics: Structural Equation Modelling (SEM)

To analyse the impact of career success on job performance, the regression method through structural equation modelling was employed. In hypothesis-I it was found that emotional intelligence one of the components of individual factors considered in this research work had a significant relationship with subjective career success measured on the job satisfaction scale. The extant literature review highlights the individual factors of career success that play a vital role in career management decisions, especially during early career (Johnson and Monserud, 2012). These studies show that emotional intelligence has a positive impact on job performance. Hence, in order to check any possible relationships that exist among the variables, the mediation test analysis was conducted between individual factors and job performance by considering job satisfaction (career success) as mediating variable as shown in figure 4.10.

At the outset, structural equation modelling was performed (Figure 4.9) to check the possible impact of job satisfaction on job performance. The result of the analysis was presented in Table 4.4.

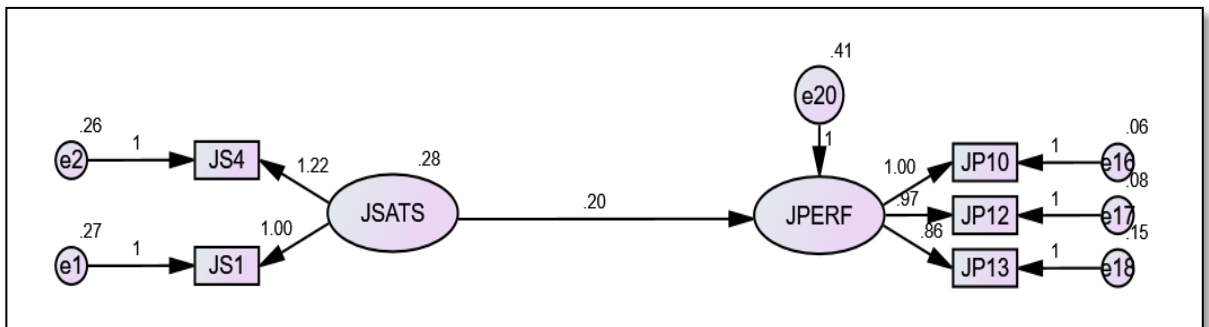


Figure-4.10: Path Model -II - Job satisfaction & Performance

The goodness of fit index values presented in Table 4.64 pertains to the model that measures the impact of job satisfaction (exogenous variable) on job performance (endogenous variable). It was observed that the model fits the data well as per the standard model fit indicators. All seven model fit parameters fulfil the criteria and meet its threshold value.

Table-4.64: Overall Fit Statistics

Goodness of Fit Index	Observed values (Model-II)	Observed values (Model-III)	Threshold values
Absolute Measure			
Chi-square value	1.947	139.048	
Degree of Freedom (<i>df</i>)	04	85	
CMIN/ <i>df</i>	0.489	1.636	Less than 3
GFI	0.998	0.946	Greater than 0.9
RMSEA	0.002	0.045	Less than 0.08
SRMR	0.003	0.042	Less than 0.05
Incremental Fit Measure			
NFI	0.997	0.916	≥ 0.90
CFI	0.998	0.965	≥ 0.95
Parsimony Measures			
AGFI	0.996	0.924	≥ 0.90

The parameters estimated by running the regression analysis was presented in Table-4.65. From the table, it was observed that the p-value was significant ($p < 0.05$) and C.R = 2.267 (More than 1.96) which shows that job satisfaction (subjective career success) had a significant impact on job performance. Furthermore, the R-square value provides an indication of the predictive capability of the constructs of the model. It was observed that job satisfaction has a 2.8% ability to predict job performance. The SEM result also shows that job satisfaction has a 20.4% (Standardised Beta value = 16.7%) on job performance. If the nature of the relationship was examined the study predicted a positive and significant relationship between job satisfaction and job performance (β Value = 0.204, P-value = 0.023 < 0.05). Hence, Hypothesis-04 which states that “*There is a significant impact of career success on job performance*” was **Accepted**.

Table-4.65: Path (Structural) model – IV

Path	Estimates	S.E.	C.R	P-value	Result
			(t-value)		
JSAT → JPERF	0.204	0.090	2.267	0.023*	<i>Supported</i>
R² Value	0.028 (2.8%)				

*JSAT-Job Satisfaction, JPERF- Job Performance, S.E = Std. error, C.R = Critical Ratio, **p-value* < 0.05

The above outcome has prompted further to check the possible relationship that exists among individual factors of career success with job performance in the presence of subjective career success. Therefore, this aspect was examined through Model III

shown in Figure-4.10. The goodness of fit indices presented in Table-4.64, explains the perfect fit of this model.

Table-4.66: Path (Structural) model – V

Path	Estimates	S.E.	C.R	P-value	Result
			(t-value)		
JSAT → JPERF	0.127	0.063	2.021	0.043*	<i>Supported</i>
R² Value	0.018 (1.8%)				
PPER → JSAT	-0.081	0.085	-0.946	0.344	<i>Not Supported</i>
EMINTL → JSAT	0.575	0.112	5.135	0.000***	<i>Supported</i>
R² Value	0.150 (15.0%)				

From the test result presented in Table 4.66, it was found that job satisfaction has a mediating effect (indirect effect) between emotional intelligence and job performance. It may be interpreted that emotional intelligence influences job satisfaction and further job satisfaction impacts job performance. However, there is no mediating effect of job satisfaction between a proactive personality and job performance. This might be due to other factors like employee turnover intention. As per Kim et al., (2009), a proactive personality is negatively correlated to turnover intention. Although, a proactive personality usually experiences higher job satisfaction but with turnover intention it may result in lower job satisfaction. In addition to this, the R² value for the latent variables emotional intelligence and proactive personality explains job satisfaction by 15%, while job satisfaction explains Job performance by 1.8% only. The latent variable (Job satisfaction) explains the endogenous variable only weakly which is even lower than model II. This strongly suggests the need for the inclusion of an additional predictor variable in the model.

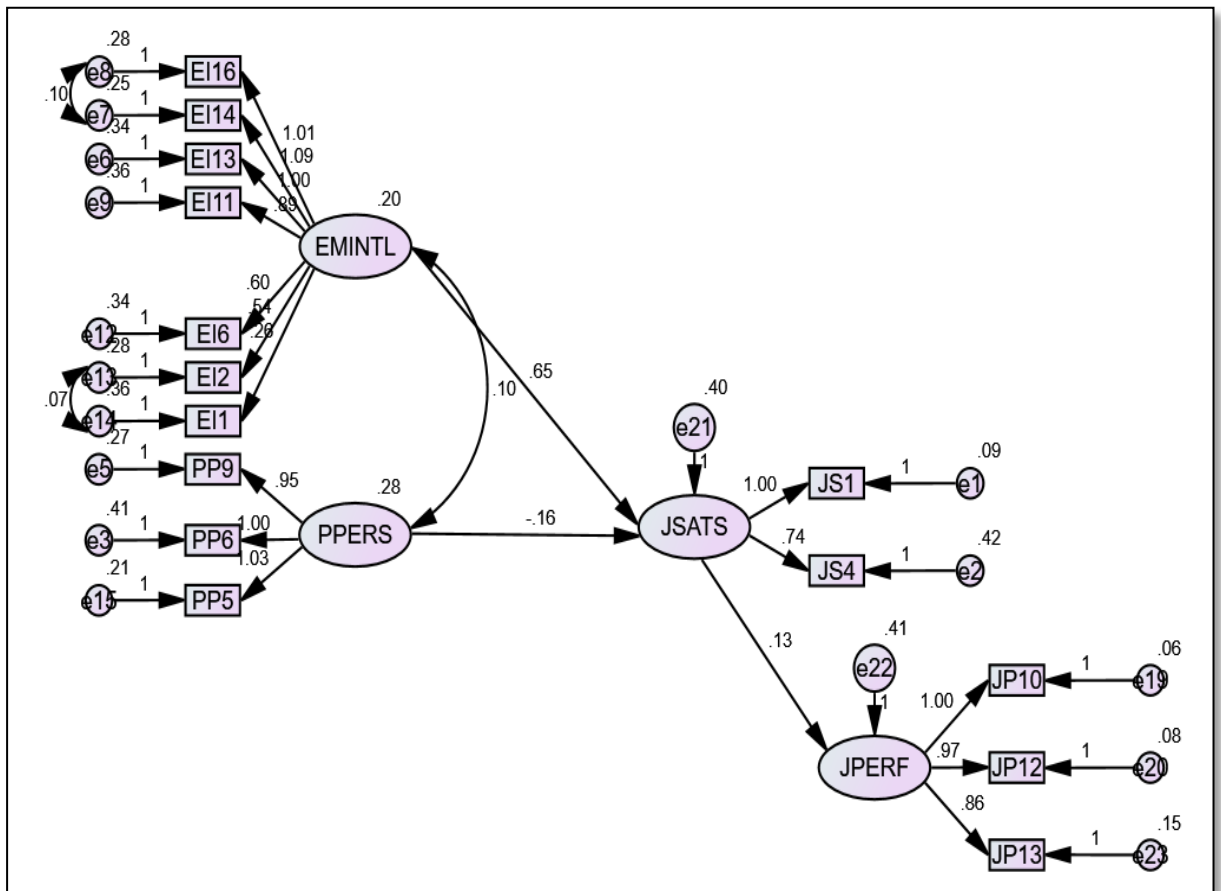


Figure-4.11: Path Model (III)- Mediation Analysis

4.7 Findings:

The researcher has tested positively the hypothesis of this research study, with the help of primary data. The research findings were related to the factors of career success clubbed under individual factors, organisation factors and human capital factors. In addition, the impact of individual factors on job performance in the presence of career success as a mediator was examined.

4.7.1 Findings from Demographic information

- Out of a population size of 512, the sample drawn for conducting this research work consisted of 318 respondents spread across all the financial institutions operating in Arunachal Pradesh. The sample unit for the study was managers working in these financial institutions.
- From the study, it was found that most of the respondents were male constituting 78.6% while female respondents' representation was only 21.4%.

- It was found from the educational qualification of respondents, that the majority of respondents (56%) were having graduation degree only because of the prerequisite for getting employment in financial institutions, followed by 42.5% were having PG (Post Graduation) degree and only 1.6% have M.Phil. degree.
- Regarding the nature of education in terms of technical or professional education and general education, it was found that approximately 68% of the respondents were having general education degrees whereas 32% of respondents were having professional or technical education qualifications.
- Regarding marital status, the majority of respondents (93.7%) were married while 6.3% were unmarried. This observation has paved the way for understanding the family structure of respondents that plays a vital role in the career success of employees.
- As far as the family structure was concerned, 72.6% of the respondent's spouses were not employed while 21% were employed. However, for those who were unmarried consisting of 6.6% of the sample, this question was not applicable to them.
- Regarding the work experience of the respondents, it was found that the majority (54.4%) of the respondents were having a work experience of 10-15 years, while 23.9% were having work experience of 15-20 years followed by 18.2% of the respondents having 5 -10 years of experience. Only 0.3% of respondents were having work experience of upto-5 years.
- As far as organization category was concerned, 62.6% of respondents were working in Govt. banks, 17.3% of respondents were working in private banks, 7.9% of respondents were working in private insurance companies, 7.5% respondents in public sector insurance companies, 3.1% respondents in Govt. financial institutions and 1.6% of respondents were working in other categories such as brokerage house, within the sampled organizations.
- Regarding the size of the organization, it is found that the majority (75%) of the branches operating in the study area were small size categories whereas 22.3% of branches were found to be of medium size category followed by large and micro size categories each having 1.3% each.

- Regarding the annual salary of the respondents, 43.7% of the respondents receive an annual salary ranging between 8 – 11 lakhs, whereas 40% receive an annual salary ranging between 5-8 lakhs followed by 15.1% of the respondents who receive an annual salary of the range between 11 – 14 lakhs. The least number of respondents (0.6%) were receiving an annual salary between 14-17 lakhs.

4.7.2 Findings from Cross tabulation

- The analysis of the salary of the respondents concerning gender provides no such association according to the chi-square test statistical value which was not significant at a 5% level of significance. Thus, the null hypothesis is accepted.
- Similarly, it is found that salary and marital status are not dependent as per the result of the chi-square test of independence where the null hypothesis of independence has been accepted.
- The findings on the association between salary and age have been supported by the results of the chi-square test of independence where the null hypothesis of independence is rejected.
- The observation about salary and family structure is found that salary and family structure have no association as per the result of the chi-square test of independence where the null hypothesis of independence is accepted.
- Results obtained from the cross-tabulation show that 73.94% of managers working in the government sector have a work experience of 5 – 20 years whereas 26.06% of managers working in the private sector have a work experience of 5 – 20 years.
- The results from cross-tabulation between proactive personality and salary show that 62.89% (n=200) agreed that proactive personality was a predictor of annual salary.
63.89% of respondents were having a salary of 11 Lakhs and above whereas 63.19% were having an annual salary between 8-11 Lakhs followed by 62.2% between 5-8 Lakhs.
- The results from cross-tabulation between proactive personality and the number of promotions show that 62.89% (n=200) agreed that proactive personality was a predictor of the number of promotions. 66.67% of respondents have received

2-4 numbers of promotions whereas 61.54% have received 0-2 numbers i.e., no promotion or one promotion in their job followed by 40% who have received more than 4(four) promotions.

- The cross-tabulation between emotional intelligence and salary shows that 81.76% (n=260) agreed that emotional intelligence was a predictor of salary. 81.94% of respondents were having an annual salary between 8-11 Lakhs whereas 81.94% of respondents were having an annual salary between 5-8 Lakhs followed by 80.85% having an annual salary of 11 Lakhs and above.
- The cross-tabulation between emotional intelligence and the number of promotions shows that 81.76% (n=260) agreed that emotional intelligence was a predictor of the number of promotions. 82.21% of respondents received 0-2 numbers i.e., no promotion or one promotion in their job tenure whereas 80% have received 2-4 numbers of promotions followed by 100% who have received more than 4(four) promotions in their job tenure.
- The result from cross-tabulation between types of organization and salary shows that 73.27% were working in Government financial institutions. In government financial institutions, 74.02% of respondents were having annual salaries between 5-8 Lakhs whereas 74.47% were having an annual salary of 11 Lakhs and above followed by 72.22% having annual salaries between 8-11 Lakhs.
- Similarly, in the cross-tabulation between organization size and salary, the result shows that the majority of the respondents are from the small-size branch/organization category. In this category, 85.12% of respondents were having an annual salary of 11 Lakhs and above whereas 79.17% of respondents were having an annual salary between 8-11 Lakhs followed by 66.93% having an annual salary between 5-8 Lakhs.
- The result obtained from cross-tabulation between organization success and salary was found that 61.64% of organizations fell in the highly success category. In this category, 63.83% of respondents were having an annual salary of 11 Lakhs and above whereas 61.42% of respondents were having annual salary between 5-8 Lakhs followed by 61.12% having an annual salary of 8-11 Lakhs.
- The result obtained from cross-tabulation between types of organization and the number of promotions shows that 81.25% of respondents working under

government financial institutions have received either no promotion or one promotion only whereas, 59.05% of respondents (government financial institutions) have received 2-4 promotions and 40% have received more than 4(four) promotions in the job tenure.

- Similarly, the cross-tabulation between organization size and the number of promotions results shows that the majority of the respondents were working in small-size branch/organization categories. In this category, 76.45% of respondents have received either no promotion or one promotion whereas 73.34% of respondents have received 2-4 promotions followed by 60% of respondents who have received more than 4 promotions in their job tenure.
- The result obtained from cross-tabulation between organization success and the number of promotions shows that among highly successful organizations, 80% of respondents have received more than four promotions whereas 64.76% of respondents have received 2-4 promotions followed by 59.62% of respondents who have received either no promotion or one promotion in their job tenure.
- The cross-tabulation between types of organization and job satisfaction shows that, among the respondents working in government financial institutions, 76.79% were neutral on types of organization as a predictor of job satisfaction whereas 75.47% respondents strongly agreed and 73% of the respondents agreed followed by 50% who disagreed that types of organization were a predictor of job satisfaction.
- Similarly, the result obtained from crosstabulation between organization size and job satisfaction reveals that among the respondents working in small size branch/organization category, 83.93% were neutral on organization success as a predictor of job satisfaction whereas 79.25% strongly agreed and 74% were agreed followed by 25% who were disagreed that organization size was a predictor of job satisfaction.
- In the cross-tabulation between organization success and job satisfaction, it was found that among the highly successful organization, 87.5% of respondents disagreed that organization success was a predictor of job satisfaction whereas 67.92% strongly agreed and 59.5% agreed followed by 58.93% of respondents who were neutral on organization success as a predictor of job satisfaction.

- The result obtained from cross-tabulation between educational qualification and salary shows that the majority of the respondents were graduates by educational qualification. It was found that 59.57% of respondents were having an annual salary of 11 Lakhs and above whereas 58.27% were having annual salary between 5-8 Lakhs followed by 52.78% of respondents having an annual salary between 8-11 Lakhs.
- The cross-tabulation between the nature of education and salary shows that the majority (67.92%) of the respondents were having general education like science, humanities and commerce. It was found that 72.34% of respondents were having an annual salary of 11 Lakhs and above whereas 68.06% of respondents were having annual salary between 8-11 Lakhs followed by 66.14% of respondents who were having annual salary between 5-8 Lakhs.
- Similarly, the cross-tabulation between work experience and salary shows that the majority (54.41%) of respondents had a working experience between 10-15 years. From the result, it was found that 57.64% of respondents were having annual salary between 8-11 Lakhs whereas 53.19% were having an annual salary of 11 Lakhs and above followed by 51.18% of respondents who were having annual salary between 5-8 Lakhs.
- The result obtained from cross-tabulation between career planning and salary shows that 65.41% of respondents agreed that career planning was a predictor of salary. It was also found that 70.87% of respondents were having annual salaries between 5-8 Lakhs whereas 70.22% were having an annual salary of 11 Lakhs and above followed by 59.02% of respondents having annual salaries between 8-11 Lakhs.
- The cross-tabulation between educational qualification and the number of promotions shows that 61.9% of respondents having a degree as an educational qualification received 2-4 numbers of promotions whereas 60% received more than four promotions followed by 52.88% with either no promotion or one promotion in their job tenure.
- Similarly, in the cross-tabulation between the nature of education and the number of promotions, it was found that 70.67% of respondents having general qualifications received either no promotion or one promotion whereas 62.86%

have received 2-4 promotions followed by 60% of respondents who have received more than four promotions in their job tenure.

- The result obtained from cross-tabulation between work experience and the number of promotions shows that 63.46% of respondents having 10-15 years of experience have received either no promotion or one promotion whereas 40% have received more than four promotions followed by 37.15% of respondents who have received 2-4 promotions in their job tenure.
- The crosstabulation between career planning and the number of promotions shows that 65.41% agreed that career planning was a predictor of the number of promotions. It was found that 67.79% of respondents received either no promotion or one promotion whereas 61.91% received 2-4 promotions followed by 40% of respondents who have received more than four promotions in their job tenure.
- The result obtained from cross-tabulation between educational qualification and job satisfaction shows that the majority (55.97%) of the respondents were graduates (degree) by educational qualification. It was found that 69.81% strongly agreed whereas 54.5% agreed and 50% disagreed followed by 48.21% neutral on educational qualification as a predictor of job satisfaction.
- Similarly, in the cross-tabulation between the nature of education and job satisfaction, the result shows that 78.57% of respondents having general education were neutral on the nature of education as a predictor of job satisfaction whereas 67.92 strongly agreed followed by 65.5% of respondents who were agreed that nature of education was a predictor of job satisfaction.
- In the cross-tabulation between work experience and job satisfaction, the result shows that 64.28% of respondents having 10-15 years of experience were neutral on work experience as a predictor of job satisfaction whereas 56.6% strongly agreed followed by 51.5% of respondents who were agreed that work experience was a predictor of job satisfaction.

4.7.3 Findings from Execution of Objectives

- From the study, it was found that the major factors of career success were human capital factors, individual factors and organizational factors. The application of CFA on adapted scales measuring individual factors, career success and career planning confirmed the appropriateness of scale items to be considered for

further analysis and execution of objectives. The results obtained from CFA (CR > 0.6 & AVE > 0.4) has proved the reliability and validity of all construct items. Thus, the findings from the first objective paved the way for further investigation into other aspects of the study.

- The second objective of this study which states “*the relationship between individual factors and career success (both objective and subjective)*” was examined by testing the hypothesis-1. The individual factors of career success include proactive personality and emotional intelligence. It was found that emotional intelligence has no significant association with salary and the number of promotions (objective career success) in the study. Similarly, it was also found that a proactive personality has no significant association with salary and the number of promotions in the study. Hence, it was held that individual factors were not a significant determinant of objective career success in the study area.
- However, the results on the relationship between individual factors and subjective career success, it was found from the regression output that, the emotional intelligence variable had a positive and significant relationship with job satisfaction. While proactive personality did not show any significant relationship with job satisfaction in the present study area.
- Similarly, the constructs of emotional intelligence i.e., ‘*self-emotional appraisal*’, ‘*others emotional appraisal*’, ‘*regulation of emotion*’ and ‘*use of emotion*’ had a significant relationship with job satisfaction. Therefore, it was held that individual factors under emotional intelligence had a significant relation with subjective career success.
- The third objective of this study aims at examining “*the association between organisational factors and career success*” was tested in hypothesis-2. The organisational factors were measured through variables like- type of organisation, organisation size and organisation success. Regarding the variable ‘*types of organization*’, no significant association was found with an annual salary, whereas a significant association was observed with the number of promotions. Similarly, the ‘*organization size*’ had a significant association with salary but no significant correlation was observed with the number of

promotions. On the other hand, '*organization success*' did not possess any significant association with both salary and the number of promotions.

- It was found from the correlation analysis that all the variables studied under organisational factors i.e., *organization types, organization size and organization success* had no such significant association with job satisfaction (subjective career success) in the study.
- Unlike the third objective, the fourth objective tries to investigate "*the relationship between the human capital factor and career success*". The human capital factor was measured through the variables like- educational qualification, nature of education, work experience and career planning. This objective was achieved by setting and testing hypothesis-3. It was found from the test results that no significant correlation between *educational qualification, nature of education, work experience and career planning* with an annual salary. Similarly, except for work experience, other human capital factors had no such significant association with the number of promotions.
- In the same way, the possible association between human capital factors and subjective career success i.e., job satisfaction was analysed, and the results revealed no significant association among them. Hence, it was held that human capital factors considered in this study behave independently and should not be considered as a predictor for subjective career success.
- The fifth objective aims to study the impact of subjective career success on job performance. As job satisfaction measures subjective career success, it was imperative to check its ability to predict job performance which was achieved in this study by setting and testing hypothesis-4. The hypothesis test result shows that job satisfaction has a positive and significant relationship with job performance. Hence, career success (Subjective) has a significant impact on the job performance of the employees. However, R^2 value obtained was 0.028 which shows that job satisfaction predicts only 2.8% of job performance.
- Although, a proactive personality usually experiences higher job satisfaction but with turnover intention it may result in lower job satisfaction. In addition to this, the R^2 value for the latent variables emotional intelligence and proactive personality explains job satisfaction by 15%, while job satisfaction explains Job performance by 1.8% only. The latent variable (Job satisfaction) explains the

endogenous variable only weakly which is even lower than model-II. This strongly suggests the need for the inclusion of an additional predictor variable in the model.

4.8. Summary

The main aim of this study was to investigate the various factors of career success among managers working in financial institutions. The study further aimed at assessing the impact of career success on job performance among managers. The section above described the results that were generated through statistical testing. The descriptive analysis presented the sample profile in the form of tables and graphs. The results from hypothesis testing using SEM and other statistical tests shows that the relationship between emotional intelligence and job satisfaction was supported. From cross-tabulation and rank correlation, it was found that the association between Organization Size and salary was supported and the association between Types of Organization and the number of promotions was also supported. The impact of work experience and the number of promotions was also found to be supported. Also, the impact of job satisfaction impact job performance using SEM was supported. Further, the mediation analysis between individual factors and job performance shows that the relationship between emotional intelligence and job performance was mediated by job satisfaction. The result obtained from mediation analysis shows that with emotional intelligence, job satisfaction explains 13% of overall job performance. The following chapter discusses the results thereof and elaborates on their practical and future implications.

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Introduction and Informed Consent

I am a PhD scholar from the department of Humanities & Social Sciences, **North Eastern Regional Institute of Science & Technology** (NERIST), Arunachal Pradesh, undertaking a research study on “*Factors Related to Career Success*”. It will be my delight to solicit your experiences through participation in the survey. I kindly request you to spare your precious few minutes to share your experiences/observation. Your information will remain confidential and solely used for research and academic purpose only.

Mudang Tagiya
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Thank you. We truly appreciate your gesture. Regards

Demographic Information Sheet

1. Gender:
Male [] Female []
2. I am _____ Years old (Age).
3. Marital Status:
Married [] Unmarried []
Separated/Divorced []
4. Is your Spouse employed? No [] Yes []
5. Educational Qualifications:
Diploma [] Degree [] CA/ICWA [] P.G []
M.Phil. [] Ph.D. []
6. Nature of Qualification: General [] Professional/Technical
(B.E/B.Tech/MBA etc.) []
7. Organization type: Govt./PSU [] Pvt []
8. Before joining in the present organization, I have already worked in
_____ no. of organisations.
9. No. of employees working in your organization/office:
_____ (approx.)
10. No of experience in this organization (in years) _____
11. Total Work Experience (in years): _____
12. Number of promotions received till date:

13. Annual salary (in Lakh):

14. According to you, how successful is your organization in achieving its target during the last two years. _____
(Please rate from 0% to 100%)

Scale measuring career success, its predictors and Job performance

Listed below are the statement that represent possible option that you have about career success, various factors associated with career success and job performance. Please indicate the degree of your **agreement or disagreement** with each statement by **selecting** (✓) the best response that applies to you. There are no right or wrong answers.

Code	Statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
CP1	I have not yet decided what my career objectives should be	1	2	3	4	5
CP2	I have a plan for my career.	1	2	3	4	5
CP3*	I have a strategy for achieving my career goals.	1	2	3	4	5
CP4*	I know what I need to do to reach my career goals.	1	2	3	4	5
CP5*	My career objectives are not clear	1	2	3	4	5
CP6	I change my career objectives frequently	1	2	3	4	5
JS-1	I am satisfied with my present job.	1	2	3	4	5
JS-2	Most days I am enthusiastic about my work	1	2	3	4	5
JS-3*	Each day of work seems like it will never end	1	2	3	4	5
JS-4	I find real enjoyment in my work	1	2	3	4	5
JS-5	I consider my job rather unpleasant	1	2	3	4	5
PP-1*	I am constantly on the lookout for new ways to improve my life.	1	2	3	4	5
PP-2*	I have been a powerful force for constructive change.	1	2	3	4	5
PP-3*	Nothing is more exciting than seeing my ideas turn into reality.	1	2	3	4	5
PP-4*	If I see something I don't like, I fix it.	1	2	3	4	5
PP-5	No matter what the odds, if I believe in something I will make it to happen.	1	2	3	4	5
PP-6	I love being a champion for my ideas, even against others' opposition.	1	2	3	4	5
PP-7	I excel at identifying opportunities and take initiatives.	1	2	3	4	5
PP-8*	I am always looking for better ways to do things.	1	2	3	4	5
PP-9	If I believe in an idea, I tried to remove the obstacle to makes it happen.	1	2	3	4	5
JP-1*	I am currently working at my best performance level	1	2	3	4	5

JP-2*	It is my right to use all my sick leave allowance	1	2	3	4	5
JP-3	I try to be at work as often as I can	1	2	3	4	5
JP-4	I am one of the best at the work I do	1	2	3	4	5
JP-5*	I am one of the slowest at the work I do	1	2	3	4	5
JP-6	I set very high standards for my work	1	2	3	4	5
JP-7	My work is always of high quality	1	2	3	4	5
JP-8	I am proud of my work performance	1	2	3	4	5
JP-9	Employees should simply do what is required to accomplish	1	2	3	4	5
JP-10*	These days my performance level is very poor	1	2	3	4	5
JP-11*	Sometimes my work quality is of below standard	1	2	3	4	5
JP-12*	I am doubt of my own performance	1	2	3	4	5
JP-13*	I believe that employees should least bother about work to be finished	1	2	3	4	5
EI1	I have a good sense of why I have certain feelings most of the time.	1	2	3	4	5
EI2	I have good understanding of my own emotions.	1	2	3	4	5
EI3*	I really understand what I feel.	1	2	3	4	5
EI4*	I always know whether I am happy or not.	1	2	3	4	5
EI5*	I always know my friends' emotions from their behaviour.	1	2	3	4	5
EI6	I am a good observer of others' emotions.	1	2	3	4	5
EI7	I am sensitive to the feelings and emotions of others.	1	2	3	4	5
EI8*	I have good understanding of the emotions of people/friend around me.	1	2	3	4	5
EI9	I always set goals for myself and then try my best to achieve them.	1	2	3	4	5
EI10*	I always tell myself that I am a competent person.	1	2	3	4	5
EI11	I am a self-motivated person.	1	2	3	4	5
EI12*	I would always encourage myself to try my best.	1	2	3	4	5
EI13	I am able to control my temper and handle difficulties logically.	1	2	3	4	5
EI14	I am quite capable of controlling my own emotions.	1	2	3	4	5
EI15*	I can always calm down quickly when I am very angry.	1	2	3	4	5
EI16	I have good control of my own emotions.	1	2	3	4	5

Note: Asterisk-sign (*) marked against the serial number of the items connotes the items dropped in the subsequent stage of reliability assessment and confirmatory factor analysis.

LIST OF PUBLICATIONS

Tagiya, M., Sinha, S., Pal, S., & Chakrabarty, A. (2020). Transformation from HRM Inadequacy and Bias-Syndrome to Transparent and Integrated Ecosystem Through IoT-Intervention in Career Management. In *ICICCT 2019–System Reliability, Quality Control, Safety, Maintenance and Management: Applications to Electrical, Electronics and Computer Science and Engineering* (pp. 537-544). Springer Singapore.
https://doi.org/10.1007/978-981-13-8461-5_61

Tagiya, M., Sinha, S., & Chakrabarty, A. (2020). Emotional intelligence of mid-level service manager on career success: An exploratory study. In *Proceedings of the 5th International Conference on Computers & Management Skills (ICCM 2019) North Eastern Regional Institute of Science & Technology (NERIST), Nirjuli, Arunachal Pradesh, India*.
<http://dx.doi.org/10.2139/ssrn.3517672>

Tagiya, M., & Norbu, P. (2020, November). Mentoring and Career Success among middle-level Managers: Analyzing the Mediating role of Emotional Intelligence. In *6th International Conference on Computers, Management and Mathematical Sciences (ICCM 2020)* (p. 21).

CHAPTER – 5

SUMMARY, CONCLUSION AND RECOMMENDATION

5.1. Introduction

The research results, as presented in the previous chapters, are summarized in this chapter. The chapter starts with a summary of the present study, followed by the findings, which comprise general findings and execution of the study's objectives. The chapter also discussed the conclusion and limitations of the study. Finally, it ended with recommendations and a scope for further research.

5.2. Summary

A country's economy mainly depends on proper synergy among various sectors, one of which is the financial services sector. This sector is regarded as the chief economic driver since it acts as a conduit for the free flow of capital and maintains liquidity in the marketplace. Financial services are those dealing with money as a commodity. The companies that comprise this sector are banks, insurance companies, non-banking financial companies, investment companies, credit and loan companies, brokers, etc. The financial services sector is the largest in the world in terms of earnings. As per statistics, the global financial service market growing at a compound annual growth rate (CAGR) of 9.7%. The business activities of this sector include providing loans and advances to businesses, homeowners, and dealing with insurance policies to protect people, companies, and their assets. It also helps to build up savings for retirement and employs millions of people. In addition, it works as a bridge between savers and borrowers. In other words, it takes funds from savers (via bank deposits and investments) and lends them to borrowers (individuals, households, businesses, or governments). Being a capital creator for an economy, this sector is known for employing skilled manpower to handle the intricacies of the financial system like risk management, portfolio management, merchant banking etc.

The Indian financial services industry has transformed since 1990. Before its emergence, commercial banks and other financial institutions dominated the field and they met the financial needs of the Indian industry. It was only after the economic liberalization that the financial service sector gained some prominence. Now, this sector has developed into an industry. One of the world's largest industries today is the

financial services industry. In the past few years, India's financial services industry has experienced huge growth and they have broadened their area of activity from retail banking to wholesale banking by offering all the services under one roof. This momentum is expected to continue. Similarly, India's private wealth management Industry shows huge potential and India's insurance market is also expected to reach US\$ 250 billion by 2025. This will further offer India an opportunity of US\$ 78 billion in additional life insurance premiums from 2020-30. India is today one of the most vibrant global economies on the back of robust banking and insurance sectors. The relaxation of foreign investment rules has received a positive response from the insurance sector, with many companies announcing plans to increase their stakes in joint ventures with Indian companies. Over the coming quarters, there could be a series of joint venture deals between global insurance giants and local players.

The significant earning potential of this industry has opened a rewarding career option to the youth. In response to its importance and high growth potential, nowadays, this sector is considered a promising field for career advancement. The financial service industries have been experiencing an increase in employee intake over the last five decades, thanks to liberalization and different government programs. This is substantiated by the observations in various news portals on the recruitment potential of banks, i.e., *"banks at present is one of the largest recruiters and is expected to generate more than 20 lakh jobs in the next 5–10 years"*. Above all, the large-scale financial inclusion program has necessitated for setting up of new bank branches, insurance companies, and NBFCs in Tier 2, 3 and 4 cities as well as in rural hinterlands. Hence, the policy shift has resulted in a growing demand for business correspondents, sales executives and banking professionals. While ample growth opportunities exist, the sector is expected to face major workforce challenges. Owing to the inherent nature of this sector i.e., labour-intensive, a financial institution's success will largely depend on the satisfaction of employees, who are the major stakeholders of the business.

Unlike other industries that have a good balance between the four factors of production, the financial sector is heavily dependent on one of the four, which is manpower. Normally there are four factors of production; land, capital, enterprise and manpower. Here researcher is not ruling out the importance of land, capital, and enterprise in the financial market, of course, they are indispensable factors, however, if

there is one that is the most important, it is manpower. The paramount influence of the workforce in this industry calls for prime consideration of human resource work.

Human resource management is the backbone of any organization and the financial service sector is no exception to it. Financial institutions being a service sector are primarily dominated by people or customers. The success of the financial business more or less depends upon effective and efficient human resource management in financial institutions. Management of people and management of risk are two key challenges faced by financial institutions. How you manage the people and how you manage the risks determines the success of the financial business. Efficient risk management may not be possible without efficient and skilled manpower. The financial sector provides a wide range of job and career opportunities that attract qualified and talented individuals from all over the country with the diverse academic background which includes science, commerce, engineering & technology etc. It is a well-known fact that financial institutions deal with finance-related activities that require a sound knowledge of finance, commerce, economics, banking etc. hence an individual having the above educational background is more comfortable in this sector. Moreover, it offers great job opportunities to all other graduates including science, technology and engineering. Studies have shown that the banking and insurance field is infested with engineers as five out of ten people who are joining the sector these days have engineering as their graduation subject. This is due to having an edge over commerce and humanities background candidates. An individual with a science or engineering degree has an edge here because they can crack the bank aptitude tests pretty easily owing to their scientific mental conditioning. They then only need to focus on the interview part for which they need finance and banking domain knowledge. Moreover, the financial sector attracts many candidates from science backgrounds because of its good salary package, job security and good career prospect along with PF, Gratuity, Pension, loans at the lowest interest rates and many other financial and fringe benefits provided by these organizations. Due to the rapid expansion of financial institutions, there has been an increase in the diversity of the employees and managers within the bank (Munjuri & Maina, 2013). These employees and managers have different perspectives, skill sets, education, socio-culture backgrounds and other dimensions of diversity.

With financial institutions going cashless and accepting the digitized concept, there are even dedicated technical IT departments in the financial sector. As a result, engineers in Computer Science can now join banks as IT experts to improve digitization in the banking sector. Besides the central government departments, bank jobs are among the most sought-after employment opportunities for agriculture graduates. Banks and other financial institutions appoint candidates with a bachelor's degree in agriculture to oversee various banking activities like disbursing agricultural loans. These are some fields that need their specialized technical knowledge and skills. However, many employees with engineering and science backgrounds are positioned in financial institutions as assistant managers, managers, development officers, clerks etc. If we look at some senior bankers across the industry, many have an engineering background. These jobs need finance and account knowledge to perform their job and deal with respective issues. Their existing skills have no use in the field of the financial sector and had to do something else for which they are not educated for. The challenges that come in the financial sector is very much different from that of technical one and it requires respective domain knowledge to deal and overcome with. One cannot deal with the financial sector challenges with technical skills and vis versa. This gap between required and existing skills brought them dissatisfaction in jobs and careers and ultimately frustration. After absorption into financial institutions, these employees found it difficult with their job and other related activities. The financial institutions, although provides competitive salary package and other monetary and fringe benefits it is also found that employees are facing issues like occupational stress, work-life balance and lack of time for family and social circle. The work-life balance needs to be maintained so that professional life and personal life would not be hamper unless it will lower their satisfaction as well as motivation and impacts the job in particular and their career as a whole. As motivation is directly related to employee performance, if an employee feels satisfied with the assigned job, he/she is motivated to put greater effort into the performance. Then it tends to increase the overall performance of the organization.

In the above backdrop, this research will empirically fill the gap in the current literature by exploring the various factors of career success among the employees working in financial institutions in the study area. Next to examine the relationship between various factors of career success among the managers. Lastly, to investigate

the impact of career success on the job performance of the employees in the study area. All the hypotheses were tested through multivariate analysis and linear regression.

5.3. Major findings

Having a successful career in one's life is important. Everyone struggles for a bright future. An individual who experiences meaningful career success recognizes that money and titles aren't the whole of it. The meaning of career success varies from individual to individual. For some individuals, career success means monetary and materialistic success and for some, it is having inner peace, and joy while some measures it in terms of being fulfilled and satisfied in life and work they do. To have a good and successful career, it is necessary to have an idea about the factors that may lead a person to a successful career. The reasons why people succeed in their careers are probably as numerous as the number of successful people. Therefore, in this research, various factors that impact the career success of an employee were studied in detail. The major findings of the study are as follows:

5.3.1. General findings:

- The present study shows that 73% of financial institutions/organizations in Arunachal Pradesh are government organizations whereas the rest of the 27% of the financial institutions are private organizations.
- From the analysis, it was found that the majority of the respondents (199 out of 318) were from PSU banks operating in the study region. Among 199 respondents 157 were male and 42 were female. It was also found that 55 respondents were working in private banks, 24 respondents in government insurance companies, 25 in private insurance companies, 10 respondents in financial institutions and 5 are working in financial institutions like brokerage houses.
- It was found that the maximum number of respondents having the age group of 36-40 years are working in government banks (n=83) followed by the age group of 32-36 years.
- It was also found that 102 respondents having technical/professional qualifications like engineering, law, management etc. are working in financial institutions out of which 64 respondents are working in government banks, 19 respondents in a private bank, 9 respondents in government insurance

companies, 8 in private insurance companies and 2 respondents are working in financial institutions.

- The study result shows that 75% of organizations/ institutions/ branches/ units operating in the state of Arunachal Pradesh are small in size (n=239) having 5-19 employees. Out of 239 units, 176 units are govt. organizations whereas 63 units are private organizations.
- The analysis shows that the correlation between emotional intelligence and job satisfaction is significant. This indicates higher emotional intelligence results in higher career success for managers. The finding supports the findings by Yousuf & Ahmad (2007) which state that emotionally intelligent people have enjoyed more career success, feel less job insecurity, lead more effectively, are more adaptable to stressful events, possess better-coping strategies, and indicate greater sales success than those who have low emotional intelligence.
- To check the association between gender and job satisfaction among the respondents, the test was conducted by adopting an independent sample t-test. The result shows that gender has no association with job satisfaction. The t-statistics was less than 1.96 and the p-value was more than 0.05.
- To check the possible association between age group and job satisfaction one-way ANOVA was applied. The ANOVA result shows that the age group has no association with job satisfaction in this study.
- Similarly, the test was conducted to check the association between demographic variables like gender, age, marital status etc., with job performance, it was found that demographic variables like gender, age, educational qualification, and marital status have no association with job performance in the study.
- However, the ANOVA test result shows that organization success has a significant association with job performance. However, the p-value is significant at a 10% confidence level.

5.3.2. Execution of Objectives:

- The first hypothesis tries to examine the relationship between individual factors and career success of the managers in the sampled institutions/organizations. Individual factors were measured by two determinants namely proactive personality and emotional intelligence. Career success was classified into objective career success and subjective career success. Objective career success

was measured by respondents' annual salary and the number of promotions received. Whereas subjective career success was measured by job satisfaction. The findings from hypothesis-1 suggest that individual factors i.e., proactive personality and emotional intelligence have no significant impact on objective career success among the managers working in the financial institutions in Arunachal Pradesh. In the case of subjective career success, emotional intelligence has a significant relationship with subjective career success. However, it was found that a proactive personality has no significant relationship with subjective career success among the managers working in financial institutions in Arunachal Pradesh.

- The second hypothesis tests the association between an organizational factor and career success. Organizational factors were measured by three determinants namely type of organization, organization size and organization success. From the test results, it was found that type of organization and organization success has no significant association with salary. However, organization size has a significant association with the salary of the managers. It was also found that organization size and organization success have no significant association with the number of promotions availed but it was found that types of organization have a significant association with the number of promotions in this study. In the case of subjective career success, organizational factors have no significant association with job satisfaction i.e., subjective career success.
- The third hypothesis was framed to check the association between human capital and career success. The human capital was measured by using four determinants namely education, nature of education, career planning and work experience of the employee, whereas career success was measured by salary drawn and the number of promotions availed till date. From the result, it was found that human capital determinants such as education, nature of education, career planning and work experience have no significant association with an annual salary. Similarly, it was also found that human capital has no significant association with the number of promotions. However, work experience has a significant association with the number of promotions.
- The fourth hypothesis was framed to test the impact of career success on job performance. Career success (subjective) was measured by namely job

satisfaction. The test result reveals that job satisfaction has a significant impact on job performance. Hence, career success has a significant impact on the job performance of the managers working in financial institutions in Arunachal Pradesh.

- It was also found that job satisfaction has a mediating effect (indirect effect) between emotional intelligence and job performance. It may be interpreted that emotional intelligence influences job satisfaction and further job satisfaction impacts job performance. However, no mediating effect of job satisfaction between proactive personality and job performance was observed, because of the insignificant relationship between proactive personality and job satisfaction.

5.4. Conclusion

The following conclusions were made based on research objectives, hypothesis drawn and findings made;

- The first objective tries to examine the major factors that influence the career success of employees working in sampled financial institutions in Arunachal Pradesh. While investigating this objective, from the extant literature various factors associated with career success in organizational perspective were collected. From the review, three major factors were identified viz. Individual factor, human capital factor and organizational factors. The major sub-factors under the individual factor of career success were emotional intelligence and proactive personality, while career planning was an important sub-factor under the human capital factor, on the other hand, organizational factors contain organization size, type and success.
- The confirmatory factor analysis (CFA) was employed on the individual factor of career success and the validity of these variables in the present context was confirmed. The fit model fulfils all the criteria and meets its threshold values. Hence, it is concluded here that these variables are significant and are major determinants of career success in the present context too. The other objectives framed try to study empirically the impact of these factors on career success.
- In the second objective, the relationship between individual factors and career success (both objective and subjective) was studied from the perspective of the employees working in different financial institutions in Arunachal Pradesh. The

findings show that individual factor has no association with objective career success. This finding contradicts Judge et al., (1995) study, which revealed that individual factor has a significant positive association with salary levels and the number of promotions availed.

- However, the path model shows that individual factors i.e., emotional intelligence and proactive personality have a significant relationship with subjective career success. This finding is in line with past studies which revealed that individual factor has a significant relationship with subjective career success (Ng et al., 2005).
- In the third objective, the study tries to find out the association between organizational factors and the career success of the employees working in financial institutions in Arunachal Pradesh. From the finding, it is concluded that there is no association between organizational factors and subjective career success. The implication of this finding suggested that organizational factors had no impact on subjective career success in the present context. However, it was observed that organization size is significantly associated with the salary of the employee. It may be interpreted that big organizations might be offering better salary packages to their employees. It was also found that types of organization and the number of promotions also have significant associations. This finding supports the study of Khan & Azam (1992) which revealed that the number of promotions is subjected to the types of organization. Thus, the organizational factors do not have much impact on objective career success.
- The fourth objective attempts to understand the association between human capital and the career success of the employees of financial institutions in Arunachal Pradesh. The findings revealed that human capital has no significant impact on subjective career success. The present study was conducted with the assumption that employees having STEM discipline are not successful in a career in the financial industry and an association between their technical/professional background and career success was expected. However, the test result reveals that there is no significant association between technical/professional education background and career success. The managers having technical/professional education qualification feels in the present context that they are successful subjectively as well as objectively. Also, the human capital variable namely

'work experience' has a significant impact on the number of promotions observed in the impact analysis between human capital and objective career success. These findings contradict the study Ng. et al., (2005) and Judge et al., (1995). Hence, it may conclude that human capital has no significant impact on the career success of the managers in the study area.

- As job performance is influenced by career success, hence, in the fifth objective this study tries to investigate the possible impact of career success on job performance among the employees of financial institutions in Arunachal Pradesh. The findings suggested that career success has a positive and significant impact on the job performance of managers. It implies that the higher the career success, the higher will be the job performance of the managers in the organization. However, career success has a very weak impact on job performance in the present context. This may be attributable to certain individual factors like proactive personality which as per the extant literature has a positive impact on career success as well as on job performance.
- It was also found that job satisfaction has a mediating effect (indirect effect) between emotional intelligence and job performance. It may be interpreted that emotional intelligence influences job satisfaction and further job satisfaction impacts job performance. However, no mediating effect of job satisfaction between proactive personality and job performance was observed, because of the insignificant relationship between proactive personality and job satisfaction.

5.5. Recommendation

Based on the detailed study undertaken on career success and its impact on job performance among the employees of financial services providers, the following are the recommendations as per the findings of this study and conclusions drawn:

- It may be recommended here that financial institutions need to undertake a detailed study on managerial actions that buttresses proactive personality. In this way, the level of proactive behaviour within an organization can be enhanced, which leads to the augmentation of both individual and organizational success. By providing managerial actions that reinforce proactive behaviour, the relationship between proactive behaviour and career success will be more interesting and practically relevant for organizations.

- Emotional Intelligence plays a vital role in the workplace and significantly affects how employees interact with each other, handle stress and setbacks, perform their work and succeed in their careers. It is a well-known fact that emotional intelligence is related to job satisfaction. Employees who possess high EI/EQ tend to be highly satisfied with their job. Hence, it is essential to consider that the benefits of high EI vary depending on the role played by an employee within the organization. Employees, leaders, and senior executives must make an effort towards understanding emotional intelligence in the workplace, as it is one of the skills that aids in improving communication, management, problem-solving, job satisfaction and relationships in the workplace, allowing them to foster a positive work environment. Managers must be able to analyze their own emotions but also be able to handle and understand the emotions of others. As the employees of financial service providers deal with the wealth of citizens it is essential on the part of the organization to be aware of the emotional intelligence of their employees and how the various elements of emotional intelligence should be taken into account for the improvement in the organizational performance.
- It is also a well-known/proven fact that emotional intelligence has a negative relationship with organizational deviance – "A voluntary behaviour that violates significant organizational norms and in so doing threatens the well-being of the organization" such as sabotaging equipment, theft, stealing from organization, wasting and damaging organization resources, fraud, habitual lateness, withdrawal of effort from work, unauthorized breaks, and neglecting management instructions. An employee with high EI may feel angry and frustrated by perceived organizational injustice but would calm himself/herself down, control his/her anger and frustration and positively reinterpret the negative events as EI is positively associated with high self-control, positive reinterpretations of negative events, and low tendency of engaging in destructive and disruptive behaviour (Fujita et al., 2006). Therefore, it is recommended that the HR department of the concerned organization need to design training programs that would enhance their employees' levels of emotional intelligence.
- Getting understanding the relationship that exists between job satisfaction and job performance in financial institutions in Arunachal Pradesh, management decision-making bodies and policymakers need to use job satisfaction factors to

create a cohesive community of workers in the organization, who will welcome the expertise and increase the organization's efficiency. Top management must evaluate and redesign the supervisory arrangement with employees, contingent rewards and promotion schemes to improve its performance. More effective management techniques can be achieved through real-world applications of increasing job satisfaction. Techniques based on the hierarchy of needs theory, equity theory, intrinsic motivation, and situational occurrences theory, as discussed, can be applied to the workplace to enrich job performance.

- Relevant work experience assists an individual in the fulfilment of career objectives in the desired field. Gaining work experience will also help in developing a professional network that can prepare the employees for more senior and advanced positions in their career path, additionally, monotonicity in job performance should be avoided to the large extent. Hence, it is recommended to have a diverse working experience by working in different areas or sections in the organization which will equip the employee well in understanding different situations and improve competency to excel in their career.

5.6. Limitations of the study

Though the study provides a good insight into factors that influence career success and its impact on job performance, the present work suffers from the following limitations that were observed. These study limitations were as follows:

1. Since the respondents were managers working in financial institutions like banks, non-banking financial institutions, insurance companies etc. the respondent's busy schedules were the main challenge in data collection as it was difficult to have their time for the personal interview.
2. The respondents have shown reluctance in sharing their data related to their salary and income due to organizational confidentiality.
3. Most of the financial institutions are concentrated in major towns and cities of Arunachal Pradesh such as the capital city (Itanagar), Pasighat, Ziro, Namsai, Seppa, Sagalee, Aalo, Tezu, Bomdila etc. hence, the data collection was restricted to these towns and cities only. The branches of financial institutions located in the remote areas were unable to reach them due to geographical bottlenecks of the area, poor accessibility (road conditions) etc.,

4. This work was conducted in financial institutions in Arunachal Pradesh with a sample of 318 managers. Hence, it is difficult to generalize the findings. Also, the findings may not apply to non-managerial employees and non-financial institutions/organizations.
5. Although a survey was carried out to guarantee the representativeness of the sample, field surveys of this type are highly dependent on self-reported questionnaires. This can lead to common method variance; as a result, the covariance between the explanatory variables and the explained variable could not be eliminated.
6. In this study, the career success factors were measured by different variables. However, there are other variables present in the literature that were not taken in this study such as organizational climate, networking, mentoring, organization citizenship behaviour, career sponsorship, political influence behaviour etc. Therefore, the study results may vary with changes in variables in the factors of career success.

5.7. Scope for further study

Despite having the limitations mentioned in the above section, the present study offers scope for further research. The scope for further studies is highlighted below:

- In the current study, the sample size was 318 managers representing the population in the study area. Hence, further studies are encouraged to be carried out with a larger sample size and different sampling units like non-managerial employees which may help in the generalization of the findings.
- In this research work, subjective career success was measured by the construct of job satisfaction only. However, many other constructs measure subjective career success like career satisfaction, life success, interpersonal success etc. as mentioned in the literature review. Future research may be conducted using these construct(s) to measure career success. Also, further study may be conducted to check the relationship among these constructs of subjective career success.
- Future research may be conducted to examine other variables which were not a part of this study such as organizational climate, networking, mentoring, organization citizenship behaviour, career sponsorship, political influence behaviour, etc., which also affect the career success of the employees in an organization.

- In addition to this, a similar study may be conducted in a different industries/organizations like education, hospitality, retail, transportation, telecom, etc. concerning career success.