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E-mail id: sajmmr@saarj.com

VISION

The vision of the journals is to provide an academic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. It propose to encourage research relating to latest trends and practices in international business, finance, banking, service marketing, human resource management, corporate governance, social responsibility and emerging paradigms in allied areas of management including social sciences, education and information & technology. It intends to reach the researcher’s with plethora of knowledge to generate a pool of research content and propose problem solving models to address the current and emerging issues at the national and international level. Further, it aims to share and disseminate the empirical research findings with academia, industry, policy makers, and consultants with an approach to incorporate the research recommendations for the benefit of one and all.
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ABSTRACT

The article discusses the pragmatic essence of connotation and its reflection in various fields of science. It features children related gestures and facial expressions. The article explores the functions of nonverbal means such as compacting speech, filling it with content, making it effective, and expressing a valuation attitude commonly used in children’s communication. It is scientifically justified that paralinguistic means helps us to overcome communicative-pragmatic barriers that arise in perceptual activity. While nonverbal units serve as a means of communication, they do not always produce speech connotations. Children's heads and hands involved non-verbal speech patterns are evidenced by examples to be the reaction and the display for child’s maltreatment. Their skillful expression in fiction helps to increase the text's influence, and illustration of preschool children’s dissatisfaction with an adult or a peer.

KEYWORDS: Connotative Meaning, Denotativemeaning, Pragma-Linguistics, Communicative Situations, Context, Children’s Speech, Nonverbal Means, Gestures, Mimics, Pragmatic Obstacles.

INTRODUCTION

In the process of cognition of the environment through language, a person cannot ignore his feelings, experiences, and attitudes towards reality. In the process, speaker adds additional meanings and shades of the meanings to the linguistic units. Thus these units of language and shades of meaning are referred to as connotation in linguistic science.

Connotation is a universal language phenomenon that can be traced in any language. In a narrow sense it reflects the expressive and emotional capabilities of language in practical use. The fact that the connotations occur in the practical application of the language in relation to the subject
of speech, and its connection with the context, relates connotation to the object of pragma-
linguistic research.

Since XX century, connotation has been interpreted as an additional meaning built on the
denotative meaning of the word. In the sources, one of the earliest works on the subject matter is
the content of the word’s meaning as follows:

1) Conceptual meaning;
2) Accompanying meaning;
3) Emotional meaning.

K.O.Ordman considered the accompanying meaning and value relationship to be the same as its
expressive meaning [1]. The accompanying meaning and value relationship of K.O.Erdman's
interpretation has been studied in various aspects as a reference.

Specifically, connotation has become the object of semiotics (L. Yemlyev, U. Eko, Yu.M.
Lotman, Yu.S. Stepanov), linguistics (L. Bloomfield, E. J. Watley, A. Palyaro, S. Bali, N.G.
Komlev, O.S. Akhmanova, Yu.D. Apresyan, N.D. Arutyunova, V.I. Goverdovsky,
V.I.Shahovsky etc.), pragma-linguistics (J.Austin, P.Grays, E.Bartminski, I.V.Arnold, V.K.
Kharchenko, A.V.Isachenko), psycho-linguistics (A.R. Luria, A.N. Leontiev, A.A. Leontyev,
A.A. Zalevskaya, etc.), literature ( A. Martine, R. Bart).

Analyzing the study of connotation in various fields of science scholars such as T. Hodjayan and
V.N. Telia derive the following directions:

1. Semiotic direction (Yelmslev L., Bart R.) which is effective in pragmatic interpretation of the
text.
2. Psychological direction (Leontev A.A, Zalevskaya A.A, Rommetvett R., Porter M.S, etc.) is
closely related to the concept of association and emotional organization of speech and cultural-
national aspect.
3. Linguistic direction (Bali Sh.) consists of stylistic, lexicological, and country study related (or
linguistic-cultural) networks. [2]

We agree with scholars' views on the pragma-linguistic aspect of this phenomenon, taking into
account the fact that the connotation is realized in the practical application of the unity of the
human factor.

MAIN PART

Connotation is evidently expressed in the way children communicate. Children as well as adults
use gestures and mimics effectively in the process of communication. Such nonverbal tools serve
to complement children's speech, to enrich it, and to make it more effective.

Commenting the use of gestures A. Nurmanov notes that the solemn gestures allow the speech to
be effective, and that some gestures serve to enhance expressive stylistics of the speech [3, 229].

The use of mimics and gestures in combination with verbal expressions will not only increase the
influencing power of speech but also enable the listener to understand it quickly and clearly. Psychologists note that on average the visual reaction is about 170 m/s faster compared
to the speech response [4, 221]. In this regard, nonverbal means are an important attribute of communication.

According to M. Saidkhanov, who studied the function of non-verbal means of speech and the national character in Uzbek, the linguistic expression of the paralinguistic means also helps to understand the meaning of certain references in the text [5, 5]. Gestures serve as an important tool for human society in the process of communication, such as conjugal expressions, adding meaning to the language unit or reinforcing its meaning.

According to the conclusions of G. Iskandarova about the use of non-verbal means by children, the child often expresses his or her thoughts through gestures and actions from 5-6 months to 2.5-3 years. While the child may perceive the meaning of the word in conversation, they usually find it difficult to express it in their speech. Children use kinematic means much easier rather than a speech. At the same time, he is increasingly aware of the effectiveness of the nonverbal means in the communicative situation with respect to speech[6, 181]. It is understood that nonverbal devices act as a means of communication in children's speech since early childhood.

Most of the means of nonverbal communication used by preschool children are almost the same. This type of communication is extremely important as it helps to overcome the communicative and pragmatic barriers that occur in the perceptual activity of the child communicating. G. Iskandarova points out the following means as the most commonly used kinematic expression in children's communicative activities:

1. "I'm upset" – he/she turns the corners of the lips down with a frown and faces opposite direction.
2. "Wash my hands" stretches out both hands forward, while opening and closing and pointing to the direction of the tap water the same time.
3. "Thank you" – he/she puts hands on chest, bends a little bit forward and nods head and body slightly, saying "ikh".
4. “Goodbye” – raises hands, in turns closes and opens fingers, and sometimes shakes hand.
5. “Yes” – Confirmation sign. Moves head up and down rhythmically three or four times.
6. “No” – a sign of denial. Shakes head to the right and to the left.
7. “Don't look at me” – turns other person’s face away using hands. If the distance between is long, they move their hands in the air performing the same action” [6, 182].

Of course, the use of such nonverbal clues is more common in children's communicative activities. However, it should be noted that even though nonverbal units serve as a means of communication, they are not always able to generate speech connotations. For example:

*Shundoqqina yonimizga kelganida*(As soon as he came up to us):
- “Ha, yo’l bo’lsin, kechlatib...”, - dedi A’zam (“So, where do you think you are going, in such late hour” said Aazam.)
- “Shaharga, - u shunday dediyu, qovoq-tumshuq qilib o’tdi ketdi. Biz bir-birimizgaqarab yelkamizni qisdik” (“To the city, – he said that and went away frowning all we did was looked at each other **shrugging our shoulders**.) (N.Fozilov. “Bolaligim poshsholigim” (“My childhood is my blessed time”))
**Shrugging shoulders:** Shown in this text has been used to express opinions of the speakers. This movement means—“What happened to him? Why is he going to the city?” Shoulder shrugging implies the abovementioned meanings. It does not connote any information. This can also be seen in the following example:

- Bu amakingni taniyansami? Yelkamni qisdim. *(Do you know this uncle of yours? I shrugged my shoulders.)* (N. Fozilov. “Bolaligim poshsholigim” (“My childhood is my blessed time”))

It is obvious that we should differentiate between the information conversion of nonverbal speech units in communication and representation of the connotation in this process.

We are to illustrate the expression of the connotation in the speech by children using nonverbal means in the following examples based on the comparative analysis:

1. **Risolat opa meni ko’rib negadir jilmaydi.** *(Risolat opa, smiled for some reason seeing me.)*


2. **Akram Qora dengizga borolmay qolishini sezadi-da.** *(As soon as Akram realizes that he will not be able to travel to the Black Sea)*

   Yo’q, deb bosh chayqaydi. *(He said “No”, and shook his head.)* (P. Kadyrov. “Akramning sarguzashtlari” (“Akram’s Adventures”))

The head shaking used in the first example represents the response of the speaker to the question expressed through his head motion (“I am not going home”). This nonverbal means that the speaker used to express himself does not serve to convey the connotative meaning. However, the head-shaking unit used in the next example repeats semantically the information understood by the word “No”. The expression of the idea by both verbal and nonverbal means strengthens the power of denying.

To emphasize confirmative nature of the information in children’s speech the expression such as nodding and shaking of the head are used. For example:

**Kech kirganda tog’dan qora qashqir ot mingen Suyun ota qaytdi.** *(In the evening, Suyun-Ata returned from the mountain on a black horse. He got off the horse and said greeting his son):*

   - E, hayriyat, har yil qora dengizga ketadigan o’g’limiz bu yil bizning toqqa kelibdi! – deb hazillashdi. Keyin Akramni bag’riga bosdi: – Qalay, kaklikdan xursandmisan? *(“Oh, my son, who visits the Black Sea every year, has finally come to our mountain this year!” – joked he. Then he hugged Akram: - So, tell me, are you content with the partridge?)*

   - Akram bosh irg’ab, uyalingirab: – Ha, – dedi. *(Akram shyly nodded his head saying “yes”)* (P. Qodirov. “Akramning sarguzashtlari” (“Akram’s Adventures”)) The following example illustrates the connotation using hand gestures.

   – Qani echki? *(“Where's the goat?”)*

   – Ana! – Qo’lim bilan o’n qadamcha narida, bir to’da odam orasida turgan echkini ko’rsatdim. *(O’. Hashimov. “Dunyoning ishları”) Over there! - I showed with my hand towards the goat that was standing not very far from, among a group of people. (U. Hashimov. “World’s affairs”)*
In this text, pointing to the object of speech using the demonstration pronoun, as well as rendering it by hand, has created a speech connotation.

Children use mimics as successfully in transferring their ideas. Mimics can also provide information on the psychological state of children. Mimic expression helps to increase the text's sensitivity. For example:

\textit{O'rnimdan turib} (I got up and said):


- \textit{Muhtaram xolam} (My auntie Muhtaram):

- \textit{Sen juda odobli bola eding-ku, – dedi labini burib.} (“You were such a good boy,” she said, turning her lips.)

- \textit{O'zingiz odobli bolasiz, – deb menam labimni burib qo'ydim.} (“You're a decent boy”, I turned my \textbf{lips down}. (H.Tuhtabaev. \textit{Paradise People}))

Apparently, the child's objection to his aunt is directly reflected in the phrase (“You're a decent boy”. But the boy's lips turning down served to make this objection stronger.

Such mimics used in fiction serves to further increase the power of the work. For instance:

\textit{Akram orqasiga qaytdi. Oyisi uni uyga olib kirdi. Mashinachalarini olib, javonnning tepasiga qo'ydi.} (Akram came back. His mother brought him home. She took his cars and put them on the shelf.)

- \textit{Gapimga kirmaganing uchun endi senga mashinalarni bermayman, – dedi.} (“I'll not give you cars back because you haven’t listened to me” she said.)

\textit{Akram yig'lagunday bo'lib, birpas labini burib, qovog'ini solib turdi.} (Akram wanted to cry for a while; \textit{he turned the corners of his lips down} and frowned. (P.Kadyrov. \textit{"Akram's Adventures"})

The \textit{lip-twisting} unit used in the text transmits information about the child's objection, while also reflecting on his or her mental state. This type of kinematic has been shown to be a sign of sadness in the child's pragmatic activities as well as in adults. Unlike children, however, the behavior of an adult in the communicative activities of adults is often represented by verbal means.

The repeated use of some nonverbal means used in preschooler’s speech can further enhance the power of expression. For example:

\textit{Bobom ovozini chiqarmasdan, ko'z yoshlarini artib-artib yig'lasa, enam xuddi tog'orada xamir qorayotgandek, kigizni mushtlab-mushtlab, g'ijimlab yig'laydi.} (My grandfather was crying silently, wiping out his tears occasionally, while my grandmother was crying like she was making a dough in a dish – \textbf{beating the rug}(H.Tuhtabaev. \textit{“People of Paradise”}))

Of course, these types of non-verbal means can be traced in the speeches of adults as well. Nevertheless, children also have their own nonverbal means. Children usualy express the degree of the objection against something by hitting or kicking the ground. For example:
Supa tomondan onaming ovozi keldi (My mother's voice came from the entrance): – Nima bo’pti? (- What happened?)
– Nima qildingiz? – dedim alam bilan. – Soqqamni nima qilib qo’ydingiz?!
Oyim sekin tepanga keldi. (- What have you done? I said angrily. - What did you do with my toy? Mother slowly came to me.)
– Mana, – dedim po’choqni ko’rsatib. – Soqqamni chaqib qo’yibsiz-ku! (“Look”, I said, pointing to the shell. “You’ve cracked my toy nut.”)
Oyim negadir kuldi (Mother laughed for some reason):
– Qayqadan bilaman. Qo’y, bolam, akang boshqasini topib berar.
Oyimning kulishi batar alam qildi. (- How do I know? Let it go, my son. Your brother will find you another one. Mother's smile made me even sadder.)

Preschool children also express their dissatisfaction with adults or peers by kicking the ground. Child’s mood in these situations turns to be very touching. For example:

Endi yana buvim bilan to’yib-to’yib gaplashaman desam, haveb qo’shnilarimiz chiqaveradi, voy, o’rtog, esonmisiz, deb elkasiga qo’lini mana bunday tashlab, hech biri menga e’tibor bermaydi...
Buvimmni menga berishmas ekan-da, men uni sog’inganman. O’rnimdan turib:
– Chiqib ketinglar endi, – deb kigizni gupillatib tepdim, – buvimmni sog’inganman, bilingizmi? (X.To’xtaboev. “Jannati odamlar”)

(Now, when I want to talk to my grandmother, our neighbors would come, throwing their hands over her shoulders like this, and everybody ignores me... I missed my grandmother, though I they didn’t want me to talk to her. So, I got up and said:

(“Get out”, I kicked the felt-rug. “I miss my grandmother, you know?” (H.Tukhtabaev. “Paradise People”)

The fact that the author used “I kicked the felt-rug” in the literal text through the child’s speech helped to increase the power of the expression, displaying skills of the writer.

CONCLUSION
The child's speech, which at first sight seems very simple, is characterized by a pragmatically complex structure. This feature is also reflected in the expression of connotation in child’s speech.

Connotative features of the speech of Uzbek children are realized in all levels of the language system, as well as through nonverbal units. These tools help to increase speech responsiveness, emphasis, and reflect the subjective assessment approach.

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OCB AT WORKPLACE: CONTRIBUTION FOR ORGANIZATIONAL EXCELLENCE

Raj Kumar Guntuku*

*Research Scholar,
OU, Dept of Business Mgt.
Assoc. Prof., School of Management Studies,
Guru Nanak Institutions Technical Campus,
Ibrabimpatnam, RR Dist. INDIA
Email id: rajkumar.guntuku@gmail.com

ABSTRACT

The investigation of Nadiri and Tanova (2010) demonstrated that the impression of authoritative equity strongly affect hierarchical citizenship conduct. As employees considered to be the biggest asset available to the organisation, research on understanding their behavior to map towards organizational accomplishments has become worth emulate to have a review study. This definition stresses three primary highlights of Organizational citizenship conduct. In the first place, the conduct must be deliberate. Second, the conduct profits by the Organizational point of view. Occupation fulfillment was utilized synonymously with employment states of mind, in light of the fact that generally utilized proportions of occupation fulfillment included an evaluative reaction to work properties. Flexibility is regularly observed as an emergency or crisis the board issue; the connection between a strong workforce and its effect on hierarchical results is as yet not surely knew by associations (McManus et al., 2008).

KEYWORDS: Occupation, Demonstrated, Authoritative

INTRODUCTION

Organizational Citizenship Behavior (OCB)

During the turbulent times of business economic conditions, it has become need of hour for organizations to strengthen organizational strategies and fine tune them with the latest requirements. As human capital by passing financial capital, organizations should strive to enhance individual talents by creating a wonderful organizational climate to perform liberally. With the ever changing advancements in technology and psychology of employees and customers as well it’s a time to look back for a strategy fit to enhance organizational
effectiveness. To sustain in this competitive world of dynamics of organizations, it is worthy enough to throw light on employee behavior.

Many researchers have propounded their valuable contribution in the area of employee behavior in relation with many of variable pertaining to organizational outcomes. As employees considered to be the biggest asset available to the organisation, research on understanding their behavior to map towards organizational accomplishments has become worth emulate to have a review study. Employee behavior gained whole lot of importance in this arena of global competitive world of industrial-organizational psychology. Hence, our study focus on organizational citizenship behavior (OCB) felt worthy enough to know various antecedents and consequences influencing employee outcome in predicting organizational performance.

Several strategic HRM issues like talent management, employee engagement, organizational climate, organizational effectiveness, turnover intentions, organizational commitment are widely linked with psychological issues pertaining to human behavior. Therefore, organizations are anxious to maintain industrial harmony through identifying behavioral skills to have a congenial atmosphere. Such climate is possible enough by understanding the concept Organizational Citizenship Behavior.

DEFINITION
The concept of OCB was introduced by Bateman and Organ (1983) and later refined and strengthened by a number of researchers (Chahal & Mehta, 2010; Jain & Cooper, 2012; Podsakoff & Mackenzie, 1989; Podsakoff, MacKenzie, Paine & Bachrach, 2000).

OCBs are defined as individuals’ ‘extra role’ behaviours that are useful to the organization and are discretionary, not directly or explicitly recognized by the formal reward system. These behaviours are primarily a matter of personal choice as their omission is not considered punishable in organizations.

Organizational Citizenship Behavior is a positive employee outcome of an organization to build a concrete behavior of employees towards individual and organizational growth.

OBJECTIVES
▪ To study and ascertain employee behavior, who have engaged in performing task.
▪ To know various dimensions of OCB influencing employee behavior.
▪ To ascertain various antecedents and consequences pertaining to OCB.
▪ To understand relationship between employee outcomes like burnout, job satisfaction, org. commitment, engagement, etc with OCB.

LITERATURE REVIEW
As indicated by (Podsakoff et al., 2009) Organizational citizenship conduct (OCB) is a standout amongst the most generally acknowledged zones in modern authoritative brain research and human asset the board writing. Throughout the previous two decades, OCB has increased critical research consideration which is apparent from the developing number of concentrates on the theme (Becker and Vance, 1993; MacKenzie, Podsakoff and Fetter, 1991; Organ, 1994; Podsakoff et al., 1990).
A survey of surviving OCB writing uncovers that analysts have, in their investigations, dominantly centered around two issues: (an) understanding the forerunners of OCB (Bowler, Halbesleben, and Pau, 2010; Levine, 2010; Paine and Organ, 2000; Shih and Chuang, 2013; Spector and Fox, 2002; Tang and Tang, 2012; Tziner and Sharoni, 2014); and (b) featuring the positive ramifications of OCB for associations (Motowidlo, 2000; Motowidlo and Borman, 2000; Podsakoff and MacKenzie, 1997; Tziner and Sharoni, 2014). It is trusted that after some time, the aggregate OCB displayed by workers impact hierarchical viability.

The idea of Organizational Citizenship conduct (OCB) was brought about by Bateman and Organ (1983) and was formally perceived and broadly cited as: "singular conduct that is optional, not straightforwardly or expressly perceived by the formal reward framework, and in the total advances the viable working of the association." This definition stresses three primary highlights of Organizational citizenship conduct. In the first place, the conduct must be deliberate. Second, the conduct profits by the Organizational point of view.

The investigation of Nadiri and Tanova (2010) demonstrated that the impression of authoritative equity strongly affect hierarchical citizenship conduct. Moorman (1991) examined the connection between decency recognitions as procedural equity/distributive equity and OCB and found a causal connection between procedural equity and OCB yet discernments of distributive equity were not found to impact OCB. Viswesvaran and Ones (2002) uncovered that procedural equity was decidedly identified with a more noteworthy degree than distributive equity with OCB.

Moorman, Niehoff and Organ (1993) found critical connection between impression of procedural equity and OCB measurements of obligingness, sportsmanship and good faith. Kamdar, McAllister and Turban (2006) analyzed the connection between procedural equity and 'relational helping' measurement of OCB in an oil refinery in India and their investigation discoveries demonstrate that procedural equity has positive effect on OCB.

Moideenkutty, Blau, Kumar and Nalakath (2006) inspected the connections among OJ and OCB in an Indian organization and they uncovered that procedural equity (however not distributive equity) and sportsmanship and municipal uprightness measurements of OCB were found to have positive relationship. In an ongoing investigation of Indian open and private part organizations, Gupta and Singh (2013) found that relational equity fundamentally predicts obligingness conduct (an element of OCB).

Niehoff and Moorman (1993) found huge connection between interactional equity and sportsmanship measurement of OCB. Dickinson (2009) considered the connection among OCB and interactional equity among bank workers in the US and found noteworthy however negative relationship among's OCB and interactional equity. Schappe (1998) contemplated the impact of employment satisfaction, organizational responsibility and reasonableness observations as procedural equity and interactional equity on OCB and found that neither procedural equity nor interactional equity was a noteworthy indicator of OCB.

**Dimensions of Organizational Citizenship Behavior (OCB)**

Various dimensions propounded by eminent researches have cited in our study to assimilate how organizational performance is encrypted by employee behavior. Five common dimensions are identified for the study identified by Podsakoff et al., 1993:
a) **Altruism**, which is the classification comprising of optional practices that goes for helping certain individuals in an association with a pertinent undertaking or issue. An accomplished official acquainting guidelines of work with another official, in spite of the fact that not part of his/her activity definition, may fill in for instance of such conduct.

b) **Courtesy**, which incorporates proactive signals that consider counseling with different laborers in the association before acting, giving early notification, and going along data. For instance, a worker who illuminates his associates about something that may not specifically concern them or that he/she isn't obliged to uncover is a case of such conduct.

c) **Conscientiousness**, which was originally termed as Generalized Compliance and refers to an employee performing his or her assigned tasks (IRBs) in a manner above what is expected. An employee on leave calling his coworkers to ensure there is no problem with work may serve as an example of conscientiousness

d) **Civic Virtue**, which is the involvement that the employee shows in the political life of the organization. An employee attending receptions or meetings that promote the image of the organization, when not necessary, may serve to exemplify such behaviour

e) **Sportsmanship**, as per the research findings of to which suggests doing without fussing about minor issues. An agent's availability to expect and complete an extra short endeavor, without protesting, may fill in for example of such lead Citizenship practices and impression of value supports the socio-political structure of the affiliation, while making the passageway to information and a participative work climate possible.

**Cause and Effect of OCB**

**JOB SATISFACTION**

Research has demonstrated that activity fulfillment has powerful relationships with measurements of OCB (Bateman and Organ 1983; Motowidlo 1984; Organ and Ryan 1995). Occupation fulfillment was utilized synonymously with employment states of mind, in light of the fact that generally utilized proportions of occupation fulfillment included an evaluative reaction to work properties. While it is acknowledged that mentalities have both a psychological and an emotional segment, an intellectual evaluation part overwhelms the proportion of fulfillment. Organ and Konovsky (1989) tried whether OCB measurements would be all the more emphatically related with the ordinarily utilized intellectual occupation fulfillment measures or with the emotional part of dispositions and discovered a more grounded relationship with the subjective activity fulfillment measures.

**Employees Resilience:**

In recent years, researchers have focused on exploring positive constructs influencing OCB (Bakker & Demerouti, 2007). One such positive construct is resilience—a psychological resource capacity, generally defined as the capability of an individual to withstand hardship and, while facing adversity, continue to lead a functional and healthy life (Turner, 2001). Luthans (2002) characterizes strength as the positive mental ability to bounce back, 'to bob back' from misfortune, vulnerability, struggle, disappointment or even positive change, advance, and expanded obligation. Flexibility is regularly observed as an emergency or crisis the board issue; the connection between a strong workforce and its effect on hierarchical results is as yet not surely knew by associations (McManus et al., 2008).
In an Indian context, Gupta and Singh (2012) gathered support from literature to highlight significant cultural and economic differences among the United States and Asian countries, and their impact on the perceptions towards, and display of OCB. Thus, it would be interesting to verify the resilience-OCB relationship in the Indian context. There are studies (Gupta & Singh, 2014; Shahnawaz & Jafri, 2009; Vohra & Goel, 2009) which have explored resilience in an Indian context as part of a higher order construct called psychological capital.

Organizational Commitment and OCB

There are many studies that have supported the relationship between organizational commitment and OCB. It is argued that committed employees are more likely to engage in behaviors that support the organization.

According to the social exchange theory (Blau, 1964) established a positive relation between commitment and OCB. Employees experiencing positive exchanges with the organization will reciprocate with higher levels of commitment and also contribute through other ways.

Organ and Ryan (1995) and LePine et al. (2002) in their meta-examinations found full of feeling responsibility (AC) to be identified with OCB. Workers with high full of feeling responsibility (AC) have an enthusiastic connection towards the association and in this manner draw in themselves in authoritative exercises enthusiastically. (Further, Chiu and Hong (2007) opined If this be valid, at that point with regards to India, standardizing commitment (NC) might be a noteworthy indicator of OCB. Cohen and Keren (2008) proposed that representatives with high NC were bound to participate in OCB in light of the fact that they thought about it as the correct activity. Kuehn and Al-Busaidi (2002) observed NC to be a noteworthy indicator of OCB in a non-Western setting.

Burnout & OCB

According to (Maslach & Jackson, 1981) Burnout has been defined as a symptom of emotional exhaustion, depersonalization, and a reduced sense of personal accomplishment, each of which can occur among individuals who work in jobs where interaction with people is involved As per this definition, burnout is exclusive to situations such as working in some kind of ‘human services’ or ‘people work’ of some kind (Maslach & Schaufeli, 1993). (Cialdini & Kenrick, 1976), and enhances personal efficacy, self-esteem & confidence

In the words of (Giles & Eyler, 1994; Yates & Youniss, 1996) these constructs positive effect, high personal efficacy, self-esteem and confidence are negatively associated with burnout, it is implied that indulgence in pro-social behavior, like OCB, can reduce the burnout levels of the actor.

Employee engagement and OCB

Representative commitment, a functioning mental condition of workers' (Parker and Griffin, 2011), is frequently related and portrayed in compatibility with OCB. At the point when representatives are occupied with their work, they increment the event of OCB’s, i.e., when workers have options, they will act in a way that facilitates their association's advantages (Kennedy and Daim, 2010).

As per (Markos and Sridevi, 2010), connected with workers are candidly joined to their association and exceedingly engaged with their activity with an extraordinary excitement for the achievement of their boss while going additional mile past the formal employment prerequisites.
In the expressions of (Baumruk and Gorman, 2006; Markos and Sridevi, 2010). Accordingly, OCB demonstrates the representative’s reactions to their work relationship and it is significantly connected with worker commitment. It has been as of late seen that, drew in workers reliably exhibit three general practices which enhance hierarchical viability:

a) Say- the engaged employee proponents for the organization’s reputation to its customers, co-workers and potential employees
b) Stay- the engaged employee stays with the organization despite of the opportunities available outside
c) Strive- the engaged employee invest extra time, efforts and take initiatives to see that the employer succeeds.

**OCB and organizational effectiveness**

OCB infers its across the board intrigue and huge commitment; principally with the end goal of upgrade authoritative adequacy (Podsakoff and MacKenzie, 2009). OCB presents commitments that reasonable in nature and when totaled after some time and people, may upgrade the execution by greasing up the building the mental texture of the association, decreasing erosion, and/or expanding productivity).

From the exploration discoveries of (Borman and Motowidlo, 1993; Organ, 1988; Podsakoff and MacKenzie, 2009;Smith et al., 1983 it was viewed as that Employees’ expanded inclination to display helping conduct at work help new associates in getting to be profitable quicker and helping colleagues with overwhelming outstanding tasks at hand spread positive increase winding of positive feelings at work environment which thusly increment group adequacy. There are a few different ways for the upgraded authoritative proficiency through OCB.

**OCB and Gender**

From the words of (Gilligan,1982) it is rather than financial methodologies, different specialists have proposed that worker sexual orientation may impact agreeable conduct. As per the sexual orientation socialization hypothesis, ladies will in general be more relationship arranged. So also, (Eagly, 1987) recognized a social-job hypothesis point of view, that men esteem achievement though ladies esteem connections. On the off chance that this is right, ladies are less arranged toward aggressive achievement. In any case, in expressions of Betz, O’Connell, and Shepard (1989), for instance, found that men support cash and progression while ladies care more about connections and helping individuals. So also, others have recommended that guys seem bound to be ethically withdrawn than females (Baker, Detert, and Trevino, 2006).

As per (Bampton and Maclagan, 2009) More females than guys seem to have a disguised consideration introduction, making them more worried about human welfare Thus, under specific conditions, proof proposes ladies may take part in more agreeable practices than men. Kummerli, et ai. (2007), for instance, found that females participated substantially more than guys, and further, that female-female sets coordinated more than female-male sets, which, thus, were more agreeable than male-male sets.

**Leadership and OCB**

As the research finding of many eminent propounded that there is a strong relationship between leadership qualities and OCB the psychological behavior of individuals. The way of association
with the employees had a definitive impact on the performance of the employees. According to (Al-Khasawneh and Futa, 2013; Bambale et al., 2011; Lee and Salleh, 2009; Podsakoff et al., 2000; Northouse, 2011; Saeed and Ahmad, 2012) from their discovering it was propounded that The that initiative styles have positive association with OCB. In this examination, the primary concern is on the impact of administration styles on the subordinate's dimension of OCB (Euwema et al., 2007). As indicated by Gunavathy and Indumathi (2011), administration styles affect the adequacy of the association and primarily on subordinate's readiness to take part in OCB. (Al-Khasawneh and Futa, 2013). Besides, Podsakoff et al. (2000) declares that authority style (transformational initiative style) communicated by the pioneer is the portrayal of their subordinate's readiness to take part in helping conduct and assumes an essential job in actuating OCB in their subordinates.

**Antecedents and consequences of OCB**

**Attitudinal factors**
- Job satisfaction
- Organizational

**Dispositional factors**
- Personality
  - Agreeableness
  - Conscientiousness
- Traits

**Motivational Factors**
- Expressive functional motives
  - Role identity
  - Ego protection
  - Self-enhancement
- Instrumental functional motives
  - Economic & Cost-benefit considerations
- Citizenship Motivation Scale
  - Prosocial values
  - Organizational concern
  - Impression management

**Contextual factors**
- Task characteristics
  - Task demands
  - Job autonomy
  - Intrinsically satisfying tasks
  - Task-interdependence

**Organizational Citizenship Behavior (OCB)**

**Organizational Consequences**
- Unit performance
  - Enhanced coordination
  - Reduced need for maintenance
  - Operating efficiency
  - Customer service quality
  - Performance quality and quantity
- Unit sales
- Organizational Effectiveness
  - Organizational productivity
  - Organizational flexibility
  - Organizational adaptability
  - Organizational efficiency
- Employee retention
- Talent acquisition
- Team effectiveness
- Managerial effectiveness
- Optimization of scarce resources
- Stable organizational performance
- Environmental performance

Source: Employee Engagement and Organizational Effectiveness: The Role of Organizational Citizenship Behavior
<table>
<thead>
<tr>
<th>Author (Year)</th>
<th>Variables</th>
<th>Sample Size</th>
<th>Methodology and Technique</th>
<th>Findings and Conclusion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organ and Ryan (1995)</td>
<td>Attitudinal measure (job satisfaction, perceived fairness, organizational commitment and leader supportiveness) and dispositional measure (conscientiousness, agreeableness, positive affectivity and negative affectivity)</td>
<td>55 Studies</td>
<td>Meta-Analysis</td>
<td>Results depicted that all the attitudinal measures were robust predictors of OCB, whereas except conscientiousness, all other dispositional measure were not able to predict OCB.</td>
</tr>
<tr>
<td>LePine and Van Dyne (2001)</td>
<td>Big five personality characteristics and cognitive ability</td>
<td>276 management students</td>
<td>Correlation, analysis and regression Post hoc hierarchical</td>
<td>Conscientiousness and extraversion were more strongly related to cooperative and voice behavior than task performance, whereas agreeableness depicted opposite relationship. Cognitive ability demonstrated contrasting relationship as it was more strongly related to task performance than voice or cooperative behavior.</td>
</tr>
<tr>
<td>Rioux and Penner (2001)</td>
<td>Prosocial value motives, organizational concern Motives and impression management motives</td>
<td>141 municipal employees</td>
<td>Correlation and hierarchical regression</td>
<td>Study depicted strong association between prosocial values motives and OCBI, whereas there was strong association between organizational concern motives and OCBO</td>
</tr>
<tr>
<td>Kuehn and Al-Busaidi (2002)</td>
<td>Job satisfaction, organizational commitment, job characteristics and age</td>
<td>153 employees from public and private sector organizations</td>
<td>Correlation, regression, t-test and post-hoc analysis</td>
<td>Findings suggested that normative commitment, job satisfaction and age were the prominent predictors of OCB, whereas job characteristics were not.</td>
</tr>
</tbody>
</table>
Emperirical studies pertaining to antecedents and consequences of OCB

Source: Employee Engagement and Organizational Effectiveness: The Role of Organizational Citizenship Behavior


FINDINGS AND CONCLUSION

It is evident from the research review study that OCB is more of psychological personality reflects in individual behavior while performing the given task.

It consist of various dimensions, all together reflect the way of doing things in turn it influence the relationship between employer and employee. OCB has established considerable relationship with job satisfaction as employees can perform better will have job satisfaction.

OCB established relationship with organizational commitment, organizational effectiveness, burnout or turnover intentions, employee engagement, leadership style.

It was found that OCB influence with respect to gender specification. This shows the involvement of male and female in organizational work.

Hence, it is concluded that organizational performance will be enhanced by empowering human capital through implementing better behavioral practices which will boost employee engagement and organizational commitment practices to have individual and organizational growth.

REFERENCES:


THE RELATIONSHIP BETWEEN “ASYMMETRIC TIMELINESS OF EARNINGS” WITH “MARKET TO BOOK VALUE” AS A CONSERVATIVE CRITERION

Peyman Jahani*

*MA in Accounting,
Lecturer at University, East Tehran, IRAN
Email id: peyman_cpa@yahoo.com

ABSTRACT

The main purpose of this research is to survey the relationship between "asymmetric timeliness of earnings" with "market value to book value (MTB)" as a conservative component in companies admitted to Tehran Stock Exchange. The foundation of this research is based on both the profit (loss) and the balance sheet approach. This means that asymmetric timeliness is the component of the profit (loss) approach and the ratio of the market value to the book value is the component of the balance sheet approach, which both of them are part of conservatism. In order to survey the relationship between asymmetric timeliness of earnings with Market to Book Value, the financial statements of 115 companies listed in Tehran Stock Exchange during the period 2008 to 2013 were analyzed using multivariate linear regression with Eviews 7. The result of the study indicates in the long terms (over one year), the increase in asymmetric timeliness of earnings increases the MTB ratio.

KEYWORDS: Asymmetric Timeliness of Earnings, Asymmetric Information, Market to Book Value (MTB), Conservatism

INTRODUCTION

Today, according to the growing companies and the complexity of the analysis of the news and the surrounding data that affects accounting and economics, the need for real information seems vital as far as if past, current and future information is not available, efficient market does not materialize nowise.

In most cases, shares in the stock exchange traded over a nominal value (book value according to the balance sheet). This price difference varies depending on the brand, goodwill and company reputation. So if the investor who wants to invest in a company will definitely need accurate and up-to-date information. If this information published correctly and fairly on the market, there...
will be symmetric information, otherwise we will face with asymmetric information (unfair disclosure of information).

There is symmetric information when all individuals have the same information about the status of the company. Therefore, in case of asymmetric information, employees and managers have more and better information about the market (outsiders) because they have private and confidential information about the company. Company information spread over time through various reports, such as the issuance of financial statements.

Market reaction to news or declaration of profit may be the first indicator of the asymmetric information of the company through disclosure of information. Asymmetric information can be determined according to the economic situation and the type of financial report and the number of transactions of the company as well affected by the behavior of owners and the stock market.

This paper examines asymmetric timeliness of earnings as a criterion to conservative measure in financial reporting. The foundation of this criterion based on the view of profit and loss approach. In addition, its framework bases on the definition of conservatism, which introduced today in the world.

According to this definition, conservatism introduced as the tendency of accountants to a higher degree of confirm ability in identifying good news in profit than bad news. This means that the conservatism of accountants leads a profit reaction to the bad news, which is timelier than the profit reaction to the good news. As a result, asymmetric caused in timely profit reaction to good news and bad news, which used as a measure of conservatism. On the other hand, investors, stockholders, and analysts consider MTB as one of the factors to predict future profits and making financial decisions.

In order to study asymmetric timeliness of earnings, the relationship between this criterion with "market value to book value ratio" (MTB) as a well-known criterion of conservatism will be examined.

If earnings reaction to negative returns (bad news) is much sooner than positive returns (good news), this difference in the earnings reaction to good and bad news in the earnings-return regression is called " asymmetric timeliness of earnings" as a criterion for conservatism which comes from the perspective of profit and loss.

In other word, conditional conservatism is the degree of more confirmability for identifying good news as earnings to bad news as loss, which also called “asymmetric timeliness of earnings”. In addition, market value to book value ratio known as a criterion to conservatism. This criterion evaluates the conservatism with balance sheet approach. Therefore, for the first time in this paper, the relationship between asymmetric timeliness of earnings and its relationship with the market value to book value ratio is being researched in the period (from 2008 to 2013).

The main purpose of this research is to examine the relationship between asymmetric timeliness of earnings and MTB using existing variables in Tehran Stock Exchange. With the purpose of introducing and reviewing the asymmetric timeliness of earnings in Iran, we seek to find the relationship between this criterion and MTB ratio as two conservatism criteria in financial reporting.
LITERATURE REVIEW

One of the conditions of the perfect competition market is transparency of information, and lack of it caused the creation of information rent. Information transparency can be called symmetric information with little difference. Symmetric information means that trading parties are aware of the quality of the traded commodity and trading conditions on the market. Asymmetric information refers to a state in which one of the trading parties has less information than the other parties do about the goods or market situation. In other word, distribution of information is not identical between all users of information (Hashemi, 2002).

If needed information distributed asymmetrically among individuals, it can produce different results than unit topic. Therefore, this quality of the distribution of information must carefully survey before the information itself is important to decision makers (Ghaemi and Vatanparast, 2005). The problem of asymmetric information is affected by difference in information and contradictory motivations between entrepreneurs and savers.

This issue could potentially lead to disruptions in the capital market performance (Akrilp, 1970). Reporting and disclosing financial information are considered essential for the proper performance of capital market. Disclosures encompass presentation of a set of information including financial statements and notes to the financial statements (footnotes), discussion and analysis of management, auditor's report and legal inspector, and other requirements imposed by the regulatory and supervisory authorities such as Stock Exchange (Nadi Ghomi, 2007).

Financial reports are used by different groups of society. Users of the reports have different goals and levels of awareness, so they have different information needs. On the other hand, accountants face a series of environmental constraints for providing financial information and they also required to adhere goals-derived principles and accounting assumptions. Therefore, description, expression, determination and satisfaction of the information needs of all user groups are not possible (Hashemi, 2005).

Given the above, the problem of asymmetric information will remains as a potential problem. When asymmetric information is increased with respect to a company shares, its inherent value will be different from the value that investors place in capital market for intended stock. As a result, the actual value of company’s share with expected value of the shareholders will be different.

One of the important points that have mentioned about the capital markets especially stock market is topic of market efficiency according to which all information in the market reflects its effects on stock prices.

Even if the price of the securities market completely reflects the information, there will be a probability in which internal staffs have more information than external users about the company’s qualitative status.

In addition, they will be able to take more profit due to this information advantage (Ghaemi et al, 2005).

Hypotheses

Main hypothesis
In long terms (more than one year), an increase in asymmetric timeliness of earnings increases MTB ratio.
Sub-hypotheses
1- In long terms (more than one year), earnings reaction to good news decreases MTB ratio.
2- In long periods (more than one year), earnings reaction to bad news increases MTB ratio.

RESEARCH METHODS
To test the hypotheses of the research, a multivariate linear regression model was used in which earnings to share price ratio (E/P) is considered as the dependent variable, and company’s share returns (Ri) and the ranked ratio of market value to the book value of shares (MTB_RANK) are considered as independent variables.

Statistical hypothesis testing
\[
E_{t-j,t}/P_{t-j-1} = \beta_0 + \beta_1 \cdot \text{MTB\_RANK}_t + \beta_2 \cdot \text{DR}_{t-j,t} \\
+ \beta_3 \cdot \text{MTB\_RANK}_t \cdot \text{R}_{t-j,t} + \beta_4 \cdot \text{R}_{t-j,t} \cdot \text{DR}_{t-j,t} \\
+ \beta_5 \cdot \text{MTB\_RANK}_t \cdot \text{R}_{t-j,t} + \beta_6 \cdot \text{R}_{t-j,t} \cdot \text{DR}_{t-j,t} \\
+ \beta_7 \cdot \text{MTB\_RANK}_t \cdot \text{R}_{t-j,t} \cdot \text{DR}_{t-j,t} + \epsilon_t
\]

MTB_RANK: This variable represents the ranked MTB ratio of each company at the end of T year. For this purpose, MTB ratio of companies was sorted smallest to largest and divided into five equal categories at the end of T year and average of each category calculated and used in the model.

E_{t-j,t}: point out the profits accumulated over the years t-j to t. so that j varies from 0 to 2, and when j = 0, it only represents the profit of the year t (E_t).

R_{t-j,t}: indicates share returns from year t-j to t. In the main hypothesis of the present study, it is predicted that the longer the estimation period is, (i.e. j increases from 0 to 2) the relationship between asymmetric timeliness of earnings with ending MTB becomes more positive.

\(\beta_7\): Sensitivity coefficient of the relationship between asymmetric timeliness of earnings with MTB ratio

\(\beta_5\): Sensitivity coefficient of the relationship between earnings reaction to good news with MTB ratio

\(\beta_5 + \beta_7\): Sensitivity coefficient of the relationship between earnings reaction to bad news with MTB ratio

Statistical population and research sample
The statistical population of this research is the companies listed in Tehran Stock Exchange. Companies that their shares were listed in the stock exchange in the time range of the research between 2008 and 2013 for the first time and its shares continuously are traded for up to three years after the first public offering of shares are selected as samples. Meanwhile, companies that had a negative equity during the period mentioned above were excluded from the sample.

Thus, 115 companies were selected as samples among all listed companies in Tehran Stock Exchange.
The results of the main hypothesis

In long terms (more than one year), an increase in asymmetric timeliness of earnings increases MTB ratio.

The above test is formulated as follows:

\[
\begin{align*}
H_0 : \beta_7 & \leq 0 \\
H_1 : \beta_7 & > 0
\end{align*}
\]

The amount of the test statistic for the ratio of MTB-RANK*R_{t,j,t}*DR_{t,j,t} to the total data equals 3.15 which is significant and positive. That is, increasing in asymmetric timeliness of earnings increases MTB ratio, so the main hypothesis is confirmed.

**TABLE 1: FITTING AND ESTIMATING MODEL PARAMETERS**

<table>
<thead>
<tr>
<th>Parameters</th>
<th>Coefficient Value</th>
<th>T value</th>
<th>Probability amount</th>
<th>Result</th>
<th>VIF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Value</td>
<td>0/000027</td>
<td>2/765</td>
<td>0/006</td>
<td>Significant &amp; Positive</td>
<td>-</td>
</tr>
<tr>
<td>(MTB-RANK)</td>
<td>0/000000</td>
<td>0/160</td>
<td>0/873</td>
<td>Not Significant</td>
<td>2/05</td>
</tr>
<tr>
<td>DR_{t-j,t}</td>
<td>-0/000045</td>
<td>-2/079</td>
<td>0/038</td>
<td>Significant &amp; Negative</td>
<td>3/09</td>
</tr>
<tr>
<td>MTB-RANK*DR_{t-j,t}</td>
<td>0/000012</td>
<td>2/112</td>
<td>0/035</td>
<td>Significant &amp; Positive</td>
<td>3/25</td>
</tr>
<tr>
<td>R_{t-j}</td>
<td>-0/00000006</td>
<td>-0/841</td>
<td>0/401</td>
<td>Not Significant</td>
<td>1/87</td>
</tr>
<tr>
<td>MTB-RANK*R_{t,j,t}</td>
<td>-0/00000005</td>
<td>-2/703</td>
<td>0/007</td>
<td>Significant &amp; Negative</td>
<td>2/08</td>
</tr>
<tr>
<td>R_{t,j,t}*DR_{t,j,t}</td>
<td>-0/000001</td>
<td>-0/944</td>
<td>0/346</td>
<td>Not Significant</td>
<td>2/86</td>
</tr>
<tr>
<td>MTB-RANK*R_{t,j,t}</td>
<td>0/000001</td>
<td>3/150</td>
<td>0/002</td>
<td>Significant &amp; Positive</td>
<td>2/62</td>
</tr>
<tr>
<td>F Value</td>
<td>4/37</td>
<td></td>
<td></td>
<td>F Probability Value</td>
<td>0/000</td>
</tr>
<tr>
<td>Coefficient of Determination</td>
<td>0/24</td>
<td></td>
<td></td>
<td>Durbin-Watson</td>
<td>2/21</td>
</tr>
</tbody>
</table>

The result of first sub-hypothesis

In long terms (more than one year), the earnings reaction to good news decreases MTB.

\[
\begin{align*}
H_0 : \beta_5 & \geq 0 \\
H_1 : \beta_5 & < 0
\end{align*}
\]

The amount of test statistic for coefficient of MTB-RANK*R_{t,j,t} in the period of one-year is -0.68 (not significant), in the period of three-years is -2.24 (significant and negative), and in the period of five-years is -3.40 (significant and negative) which in the long terms the coefficient is more negative therefore the hypothesis is confirmed.
TABLE 2: VARIABLES IN THREE-YEAR PERIODS

<table>
<thead>
<tr>
<th>Parameter</th>
<th>One-year</th>
<th>Three-years</th>
<th>Five-years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Coefficient value</td>
<td>T value</td>
<td>Coefficient value</td>
</tr>
<tr>
<td>(MTB-RANK)</td>
<td>0/163</td>
<td>0/78</td>
<td>-0/033</td>
</tr>
<tr>
<td>DR&lt;sub&gt;t-j,t&lt;/sub&gt;</td>
<td>0/109</td>
<td>0/74</td>
<td>-0/141</td>
</tr>
<tr>
<td>MTB-RANK*DR&lt;sub&gt;t-j,t&lt;/sub&gt;</td>
<td>-0/059</td>
<td>-0/23</td>
<td>0/145</td>
</tr>
<tr>
<td>R&lt;sub&gt;t-j&lt;/sub&gt;</td>
<td>-0/057</td>
<td>-0/55</td>
<td>-0/109</td>
</tr>
<tr>
<td>MTB-RANK*R&lt;sub&gt;t-j,t&lt;/sub&gt;</td>
<td>-0/126</td>
<td>-0/68</td>
<td>-0/091</td>
</tr>
<tr>
<td>R&lt;sub&gt;t-j,t&lt;/sub&gt;*DR&lt;sub&gt;t-j,t&lt;/sub&gt;</td>
<td>0/311</td>
<td>2/03</td>
<td>-0/045</td>
</tr>
<tr>
<td>MTB-RANK*R&lt;sub&gt;t-j,t&lt;/sub&gt;*DR&lt;sub&gt;t-j,t&lt;/sub&gt;</td>
<td>0/296</td>
<td>1/32</td>
<td>0/168</td>
</tr>
<tr>
<td>B5+B7</td>
<td>0/17</td>
<td>0/08</td>
<td>-0/02</td>
</tr>
</tbody>
</table>

The result of second sub-hypothesis

In long terms, earnings reaction to bad news increases MTB.

The above test is formulated as follows:

\[
\begin{align*}
H_0 : \beta_7 & \leq 0 \\
H_1 : \beta_7 & > 0
\end{align*}
\]

The amount of the test statistic for coefficient of MTB-RANK*R<sub>t-j,t</sub>*DR<sub>t-j,t</sub> in the period of one-year is 1.32 (not significant). In the period of three-years is -2.85 (significant and positive), and in the period of five-years is 2.26 (significant and positive) which in the long terms the coefficient is more positive (than the range of one year) therefore the hypothesis is confirmed.

CONCLUSION

The results of the research indicate in the long terms (over one year) the increase in asymmetric timeliness of earnings increases MTB ratio because the criterion of asymmetric timeliness is the result of the difference in the profit reaction to the good and bad news. Therefore, during the research sub-hypotheses were predicted in the long term (more than one year), the profit reaction to good news will reduce MTB. The results of the research model during six-year period shows beta coefficient between asymmetric timeliness of earnings and MTB in the end of the year shown in the above model \( \beta_7 \) is significantly positive increasing in the estimation period. Thus, the main hypothesis of the research is accepted. However, the first sub-hypothesis, which expresses a significant negative relationship between the earnings reaction to good news and the MTB ratio in long terms, was accepted after the testing. Therefore, the test result of this hypothesis is exactly accordance with findings of the study by Roychowdhury et al (2006).
The results of the research indicate increasing estimation periods between asymmetric timeliness of earnings and MTB ratio have a positive and significant relationship according to the findings of Roychowdhury et al (2006).

Suggestions for future researches

In this study, the researcher has assumed that the effect of other environmental variables is fixed. So, it is suggested that the effect of other variables such as:

1- The effect of company’s capital structure
2- The combination of majority and minority shareholders
3- The type of company, such as (Privately held company, publicly held company, cooperative Partnership company, etc.), will be surveyed on the conservatism and asymmetric timeliness.

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AN OVERVIEW OF LONG TAIL MARKETING STRATEGY AND ITS CHALLENGES: A QUALITATIVE STUDY

Snehashis Khan*

*Partner, Wandrian Travels LLP
Flat-2A, Ranjan Bhavan, P-338 Parnasree Pally, Kolkata, INDIA
Email id: contactus@thewanderpic.com, snehashiskhan.iitr@gmail.com

ABSTRACT

According to traditional marketing paradigms, consumer businesses should focus on the marketing of highly profitable mainstream products and services which have highest individual demand and compete to capture or retain market share. However, mass-markets suffer from high competition and the leading mainstream products while possessing high market share as compared to individual alternative offerings of the same category and also possess low premiums and turbulent product life-cycles and distribution channels. In contrast to the mass-market, there exists the long tail, the aggregate of all alternative offerings to the leading mainstream products and services. Individual offerings within the long tail do not have same high demand that popular mainstream products enjoy but the aggregate demand of the long-tail can eclipse that of the mass-market. Moreover, long tail goods due to reduced competition in niches are able to enjoy greater premiums, customer loyalty and low volatility in their demand and supply. Thus, marketing to the long-tail is a viable market strategy. In this paper, the researcher explores the scope of long-tail marketing, its fundamental challenges and how long-tail market strategy could potentially be facilitated.

KEYWORDS: Primary Keywords: Long Tail Marketing, Niche Markets, Consumer Market Strategy
SECONDARY KEYWORDS: Choice Overload, Technology-Enabled Market Penetration, Netflix, Drop-shipping, Affiliate Marketing, Customer Analytics, Personalized Service to the Masses

INTRODUCTION

Traditional marketing dictates that marketing of mainstream products and services be prioritized so as to capture a greater share of market. However, with rising competition and increased market fragmentation, marketing to the mass-market has reduced in desirability. As such
dominating market niches has become a favourable alternative to competing in the mainstream. The aggregate market share and market potential of these niches can even exceed that of the corresponding mass-market and focusing marketing efforts towards this aggregate segment is called long tail strategy. (Frog Dog Magazine, 2019) In this paper, the researcher qualitatively explores the scope of long tail marketing, its challenges and how they could potentially be mitigated.

**Objective**

To qualitatively explore the scope of long tail marketing, understand the associated market barriers and how they could potentially be overcome.

**Objectives:**

To qualitatively explore the following:

1. The concept of Long Tail Marketing
2. Market barriers associated with Long Tail Marketing
3. Methods of overcoming the above-mentioned market barriers

**METHODOLOGY**

In this paper, the researcher studies literature related to the fields of long tail marketing, niche marketing, analytics technologies that can be leveraged for marketing to niche markets, and new-age business models conducive towards long-tail strategy to derive insights regarding the potential of long-tail marketing.

**Scope**

There exists scope for firms engaged in consumer businesses to refer to this paper so as to adapt their marketing efforts to cater to the long tail of consumer demand which remains largely unmet by traditional marketing strategies.

**LIMITATIONS**

The research is a generic overview and does not apply to any specific sector holistically. Furthermore, it is limited by the breadth of the literature studied by the researcher.

**LITERATURE REVIEW**

**Long Tail Marketing**

**Long Tail Strategy**

A long tail strategy is when an organization prioritizes marketing of a large number of unpopular or niche products that have low individual demand but whose aggregate demand may exceed that of the corresponding mass-market. Long tail products possess greater profitability since market nichers are able to charge a greater premium than mainstream market competitors. Mainstream mass-market products tend to be few in number and high in immediate demand with short individual product lifetimes fuelled by competitive marketing promotions of rival firms. In contrast, long tail products tend to have long-lived market presence and low competition for individual niche markets. (Hayes, 2019)
Long Tail Marketing is exemplified by online retailers such as Amazon and Netflix which are able to stock a greater variety of products than their offline competitors by virtue of not being limited by shelf-space. (Arzavi, 2015)

(Note: Long tail products possess long product lifetimes, lower demand volatility and negligible market obsolescence as compared to high velocity mainstream products thus have lower production and distribution costs as well.)

Concepts Associated with Long Tail Marketing

Niche Marketing

Niche marketing is when a firm channels its marketing efforts towards a small unique well-defined target segment in lieu of a large target population with high heterogeneity. A niche market tends to have low firm competition and thus market nichers can enjoy a price monopoly. In a niche, the brand relationship tends to be stronger as compared to the mass-market allowing market nichers to develop and maintain consumer loyalty and patronage with low marketing costs. (Niche Marketing, 2020), (TrackMaven, 2020)

(Note: Due to reduced competition and increased customer loyalty in niche markets, firms are able to charge greater premium and mitigate red ocean costs of mass-market competition. Thus, niche markets have greater profitability than mass-markets.)

Over choice

Over choice also known as choice overload, refers to the negative behavioural effect on consumer decision making due to having an excessive number of viable offerings to choose from. Over choice can lead to buyer’s remorse i.e. consumers being dissatisfied with their final selection, and can even lead to behavioural paralysis wherein the customer being unable to decide on a choice, makes none. (McShane, Bockenholt, Chernev, & Goodman, 2017)

(Note: When consumers have an excess of choice, they suffer from choice overload. Overchoice leading to negative behavioural effect is a concern with respect to the long-tail market.)

Some Long Tail Focused Business Models

Drop-Shipping

Drop-shipping is a supply-chain centric business model wherein a retailer does not possess sellable inventory for the customer to directly purchase but instead transfers the customer’s order details to another party who in turn ships the product directly to the customer. (3D Cart, 2020)

Affiliate Marketing

Affiliate marketing is a business model where a content platform promotes products to consumer segments on behalf of a third-party brand and the customer leads so obtained are then redirected to the third-party brand’s own network. (Commission Junction LLC, 2020)

(Note: Business models of drop-shipping and affiliate marketing are able to cater to the long-tail market by separating the operational aspects back-end and front-end business processes.)

Netflix Case Example

Large DVD stores typically have the ability to stock no more than three thousand disks and carry a far fewer variety of titles. In contrast, Netflix stocks over 1,25,000 distinct titles and can
provide each as frequently as required. Netflix being able to offer a seemingly limitless selection of titles to its customers helps reveal the true preferences of film media consumers. Roughly only 25% of Netflix viewership consists of new releases and approximately 95% of all titles are viewed at least once every quarter (3 months). Thus, Netflix is able to find and provide to a customer for almost every film that is part of its vast catalogue profitably as compared to physical retailers restrained by inventory and shelf-space. (Arzavi, 2015)

(Note: Virtual content retailers such as Netflix are able to cater to long-tail demand profitably due to their ability to stock functionally infinite units of an infinitesimal number of SKUs. Thus, they are able to provide to segments that traditional retailers find infeasible to market to.)

Technological Facilitators of Long Tail Marketing

Customer Analytics

Customer analytics refers to the act of gathering and analysing customer-centric data to develop an understanding of customer buying behaviour and purchase preferences. Types of customer analytics data relevant to marketing decisions include transaction data, data concerning usage of the product or service, clickstream data, and consumer created content. (Bekker, 2019)

(Note: Long-Tail marketing requires marketing to a multitude of different niche segments. Thus, having strong customer analytic support has significant positive impact on long-tail strategy.)

Social Media as an Enabler of Market Penetration

Social media provides businesses new ways to engage consumers, build relationships amongst the target market, exchange information and leverage trust through peer-to-peer marketing. Social media marketing also helps firms expand their market footprint and penetrate markets through improved targeting based on filtration criteria of social media channels such as demographics (age, gender), location, online behaviour and other attributes. Real time social media analytics provides firms with marketing insights having value towards planning of programmes to achieve marketing goals. (Fronetics, 2016)

(Note: Due to diversity of niche segments that constitute the long-tail, traditional mass communication media are unsuitable for engaging with long-tail consumer segments. However, social media channels are a viable means of market penetration due to high intra-community engagement and the ability of social media platforms to segment consumers based on filtration criteria.)

Single Customer View (SCV) and Personalized Customer Engagement

SCV refers to the aggregate of all information a firm has on any particular customer. The unified data for SCV helps the firm to better target and personalize future interactions on the basis of individual historical behaviour. (Boyd, 2018)

An Accenture study showed that 75% of consumers would rather purchase from a firm that offers individualized services rather than otherwise. Enabled by big data analytics, delivering personalized services to a large customer pool profitably previously considered an impossibility, is now feasible. It also eliminates the silo effect or choice overload to the customer leading to a simplified and more satisfactory purchase experience. (Smart Karrot Inc, 2019), (Accenture, 2016)
(Note: Niche market segments are highly individualistic in nature and the long-tail constitutes a variety of diverse niches. Thus, customer engagement at the individual level is required for effective targeting of individualistic niche markets.)

**Big Data Analytics**

Big data is a term that refers to a large complex dataset that is impractical to process using traditional data analytics tools and techniques. It is processed through technological innovation enabled analytics tools such parallel processing, artificial intelligence and machine learning to develop data-driven insights that are beyond the ability of humans to effectively extract from the raw data itself. (Clum, 2020)

(Note: Big data analytics can be used to analyse and predict customer behaviour and better understand consumer preferences regarding products and services.)

**Analysis and Findings**

**Market Potential and Drivers of the Long Tail**

1. The long tail of a typical consumer sector, comprising of a large number of individual niche markets has a higher aggregate market share than the mainstream market of “hit” products. Consequently, if a firm can cater sustainably to the long tail, it can realise greater profits than by catering to the corresponding mass-market.

![Figure 1: Concept of long-tail demand; Source: Researcher's observation from contents of Literature Review](image)

2. When consumers are offered an infinite choice of searchable products, they gravitate towards niches that fulfil their wants better than the popular products that possess higher individual market share. As new “hit” products enter the market, the previous mainstream products enter the long tail thereby increasing the span of the long tail market. Thus, the introduction of new goods into the long tail is facilitated by a dynamic mass-market and the ability of consumers to easily identify offerings that cater to their specific needs and wants.
Challenges of Long Tail Marketing and how they could be Overcome

1. The long tail market does not constitute a single market segment but is an aggregate of a large number of unique niche markets catering to a diverse customer pool. Thus, effective long tail marketing requires penetrating individual niche markets and establishing market dominance across a multitude of niches.

2. Marketing to multiple niches requires a firm to establish relationships with a large number of small consumer groups possessing high diversity. This necessitates marketing at the individual level. The high volume and variety of consumers data associated with the long tail makes traditional customer analytics infeasible.

3. Identification and targeting of niche market consumers associated with the long tail through mass communication channels is unprofitable. A viable alternative touch point for consumers could be social media channels. Social media analytics are helpful in targeting potential consumers of individual niches and thereby could be of benefit to long tail marketing if the approach is replicable for all unique consumer segments constituting the long tail.

4. Big data analytics can be used to create micro-level individualized customer personas and how they could be catered to thereby democratizing individual marketing.

5. Individualized customer analytics enabled by big data technologies such as machine learning and artificial intelligence would allow firms the ability to make individualized recommendations and offers to consumers so as to profitably ensure a rich customer experience and avoid choice overload.

6. Business models such as drop-shipping and affiliate marketing that leverage coordination between retailers and other participants of the supply chain such as suppliers, partners and distributors facilitated by technology enablement are also conducive for marketing towards the long tail due to their lack of shelf-space limitations and ability to seamlessly operate across supply chains of different niche markets that constitute the long tail.

7. Traditional retailers of physical goods have to consider the costs of shelf-space and thus are curtailed in their ability to cater to the long tail demand. However, e-retailers of virtual products such as Netflix are able to meet the demands of the long tail market by virtue of their ability to stock infinite inventory at negligible cost and having a functionally infinite virtual shelf space customizable according to the tastes of individual consumers thus possessing great volume and variety in offerings to consumers while bypassing overchoice.
DISCUSSION

1. Any firm that competes in consumer markets can potentially achieve greater premiums and consumer loyalty by focusing its efforts towards the long tail provided it does not have the logistical burden of finite shelf space resulting in increased inventory costs.

2. If a firm in a consumer sector possesses the capabilities to stock infinite inventory at low cost or operate without physical inventory, focusing on the long tail is potentially more profitable than competing in mainstream market of the concerned industry.

3. Introduction of new mainstream products causes the previous mainstream offerings to decline in market popularity and to enter the long-tail demand. Thus, frequent introduction of new mainstream products into the competitive mass-market increases the diversity and value of the long-tail market.

4. The market barriers that impede long tail marketing can be mitigated to a large extent by a combination of technology enabled analytics techniques such as big data analytics and social media analytics, and mass personalized marketing which was previously not feasible.

5. Since the long-tail market constitutes a large number of fragmented niche markets, identification of and promotion to target consumers through traditional mass-communication methods such as advertising are infeasible. However, social media analytics and search advertisement makes promotion to segments possessing specific demographic, geographic, sociographic and behavioral characteristics practicable. The peer-to-peer influence of social media channels is also a facilitator of niche market penetration due high intra-community engagement between niche product users.

6. E-platforms such as Netflix and Amazon are able to personalize their shelf space according to the tastes and interests of their customers and able to market significantly larger number of stock-keeping units at negligible cost as compared to their physical counterparts. Thus, with the help of technology enabled marketing analytics they are able to profitably cater to the long-tail market by identifying and fulfilling demands of a large population of diverse single-customer segments.

CONCLUSION

Long-tail marketing is a market strategy wherein rather than focusing on the seemingly lucrative narrow mass-market, firms focus on the broad aggregate market of unpopular product segments belonging to the same category referred to as the long-tail. The long-tail constitutes of a multitude of diverse niche offerings which individually do not possess significant market share but their aggregate market potential might exceed that of the corresponding mass-market.

Since the long-tail constitutes a broad range of diverse niche markets, market penetration and targeting, and the supply chain are challenges vis-à-vis that of a mainstream offering. These impediments have made it infeasible for traditional retail models to market profitably to the long-tail. However, if these barriers could be bridged the long-tail market possesses greater firm potential than the corresponding mainstream consumer market.

The development of new-age business models and of new communication and marketing channels such as social media networks coupled with the application of technological advancements in the area of automated analytics to marketing decision making has made marketing towards a multitude of diverse niches, more viable than was the case earlier.

The researcher concludes that long-tail market strategy has potentially greater profitability and sustainability than marketing to the corresponding mass-market market. Marketing to the long-
tail has its own fundamental constraints and business models need to be adapted to efficiently meet long-tail demand. However, these limitations are being bridged with the help of technological developments such as social media networking and big data analytics which has made marketing to a multitude of micro-segments practicable. Thus, marketing to the long-tail is a viable marketing strategy for consumer firms.

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Poongothai Selvarajan
Lecturer
Department of Economics and Management,
Vavuniya Campus of the University of Jaffna,
Vavuniya, SRI LANKA
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