

To Study the Strategic To Factors Affecting the Turnaround in Management Institutes Particularly In Nagpur Region

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Abstract:-

Like other organizations, educational institutions are also dynamic. They too experience status quo. Organizational decay and organizational development. A large majority of educational institutions continue to function in a similar manner over a long period of time. Not only that, they indicate consistency in their process of admission of students and selections of the staff, academic time scheduling and assignments of classes to teachers, staff meetings, examinations, processing and management of finance etc. they also indicate consistency in their performance in various region like student results, organizational culture and climate, interpersonal, relationships, etc. they maintain status quo. Institutions continue to do what they do and continue to perform the way they perform they indicate their pride in being consistent preserving themselves.

I. Introduction

Turnaround management is a process dedicated to corporate renewal. It uses analysis and planning to save troubled companies and return them to solvency. Turnaround management involves management review, activity, based costing, rood failure causes analysis, and SWOT analysis to determine why the company organization is failing once analysis is completed, a long term strategic plan and restructuring plan are created there plans may or may not involve bankruptcy filing. Once approved, turnaround professionals begin to implement the plan, continually reviewing its progress and make changes to the plan as needed to ensure the company returns to solvency.

Educational institutes are an integral part of motion's economy. With growing industrialization, the incidence of industrial sickness and loss making management institutes has also been on the rise and a huge amount of source resources of bakes and financial institutions remain locked up in sick units (singh 2007) industrial turbulence or sickness is so wider spread that it is found in all types of organizations. Since sickness in industries affects the entries organizations and the country as a whole, there is a need for organization to take measures to restore their health. In a dynamic set-up. Educational units that are non-competitive, uneconomical and inefficient become sick and die out when new and more efficient units come up to take their place. This process of bringing an organization from sickness to health is known as turnaround.

A turnaround situation is one wheel a company suffers declining economic performance for an extended period of time, such that the performance level is so low that the survival of the company is threatened unless serious efforts are made to improve its performance. Achieving turnaround calls for a totally different set of skills to probe into the courses of decline and to formulate appropriated strategies to transform the company for a fresh lease of life (Prasad 2006). Different organizations adopt different strategies for bringing about turnarounds. There is enough evidence in the literature to show that there are differences in the strategies used by the successful and unsuccessful turnarounds.

Turnaround strategy is a very importance concept in business management & financial management. This strategy is useful to bring back loss making an unprofitable business firm back to profitability the topic has been studied & used in context of business firms word. The current research work involves integration of this important management strategy "turnaround strategy" in to the education sector particularly with special reference to management institutes in Nagpur Region of Maharashtra, India.

Table 1: Internal factors like labour problems & non-cooperation of workers (inefficiency) affect the profitability of Management Institutes

Internal factors like labour problems & non-cooperation of workers (inefficiency) affect the profitability of Management Institutes	Frequency	Percent
Strongly Agree	3	10.0
Agree	18	60.0
Can't Say	6	20.0
Strongly Disagree	1	3.3
Disagree	2	6.7

Total	30	100.0
Chi-Square	Df	Sig
32.333	4	0.000

Table 1 illustrates information pertaining to internal factors like labour problems & non-cooperation of workers (inefficiency) affecting the profitability of Management Institution in management institutes in Nagpur region. It is evident from the information that 60.0% faculty members agreed that internal factors like labour problems & non-cooperation of workers (inefficiency) affect the profitability of Management Institution. Furthermore, 20.0% faculty members are uncertain, 10.0% strongly agreed, 6.7% disagreed and 3.3% strongly disagreed. The chi square statistics shows that at df 4 and significant level 0.05 the chi square value is 32.333, which is significant at 95% confidence level. Which means that there is significant difference among opinion of faculty members regarding internal factors like labour problems & non-cooperation of workers (inefficiency) affecting the profitability of Management Institution. Thus, it is evident that high percentage of faculty members agreed to internal factors like labour problems & non-cooperation of workers (inefficiency) affecting the profitability of Management Institution.

Table 2: Internal factors like labour problems & non-cooperation of workers (inefficiency) affect the profitability of Management Institution

Internal factors like labour problems & non-cooperation of workers (inefficiency) affect the profitability of Management Institution	Frequency	Percent
Strongly Agree	3	5.0
Agree	19	32.0
Can't Say	25	41.7
Strongly Disagree	4	6.7
Disagree	9	15.0
Total	60	100.0
Chi-Square	df	Sig
29.931	4	0.000

Table 2 illustrates information pertaining to internal factors like labour problems & non-cooperation of workers (inefficiency) affecting the profitability of Management Institution in Nagpur region. It is evident from the information that 41.7% staff members agreed to internal factors like labour problems & non-cooperation of workers (inefficiency) affecting the profitability of Management Institution. Furthermore, 32.0% staff members agreed, 15.0% disagreed, 6.7% strongly disagreed whereas 5.0% strongly agreed. The chi square statistics shows that at df 4 and significant level 0.05 the chi square value is 29.931, which is significant at 95% confidence level. Which means that there is significant difference among opinion of staff members regarding internal factors like labour problems & non-cooperation of workers (inefficiency) affecting the profitability of Management Institution. Thus, it is apparent that high percentage of staff members feel internal factors like labour problems & non-cooperation of workers (inefficiency) affect the profitability of Management Institution.

II. Conclusion

Internal factors like labour problems & non-cooperation of workers (inefficiency) affecting the profitability of Management Institution. Management institutes increase its revenue by renting out its classrooms to other private institutes, coaching, yoga classes etc. during evenings. Management institutes shouldn't increase its revenue by allowing big Hoarding of products etc. on rental basis on its building. Management institute can increase its revenue by adopting latest Technology & gadgets like LED TV's Projectors, Laptops etc. for teaching purpose. Air-conditioned classrooms & WIFI facilities attract more students to join Management Institution. Media exposure in the newspaper & television about the events at the Management Institution helps in increasing the intake. Inviting celebrities & famous personalities, film stars etc. should help in bringing the Management Institution into spotlight. Providing the canteen facilities on rental/ contract basis can increase the revenues of the Management Institution Providing hostel facilities can attract the students from far off places & other cities & states to join the Management Institution. Tie-ups with international universities, student exchange & faculty exchange programmes can help in attracting more no of students.

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