

SOCIAL, ECONOMIC AND ORGANISATIONAL AFFECTS ON LEADERSHIP STYLES IN PUBLIC AND PRIVATE SECTOR: A CASE STUDY IN LIC AND RELIANCE INSURANCE

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Abstract: The successful leadership practices improve employee's outcomes through their values, virtues, dispositions, attributes and competences as well as what they do in terms of the strategies they select and the ways in which they adapt their leadership practices to their unique context in order to achieve the excellent performance. The relationship of leadership styles with social, economic and organizational dimensions of employees in both public and private sectors would enable association between leadership styles and dimensions affecting the leadership styles which in turn would be helpful to identify the key policy variables for improving the leadership styles. The LIC in public sector and the Reliance Insurance in private sector are purposively selected for the study due to familiarity of the researcher. Among the different districts of Andhra Pradesh, the Coastal Districts of Guntur, Krishna, Nellore and Prakasam have been purposively selected for the present study. There are 10 branches of LIC in Guntur district with 750 employees, 11 branches of LIC in Krishna district with 825 employees, 7 branches of LIC in Nellore district with 450 employees and 6 branches of LIC in Prakasam district with 275 employees. The leadership styles are measured in the five point scale ranging from almost always true to almost never true.

Keywords: Leadership, leadership styles, public and private sectors, dimensions of employees.

Introduction

The way in which successful leaders apply leadership quality practices will be influenced by a number of factors, including their judgments about the conditions for working and learning in the organizations, the confidence and experience of their staff; and the behavior, aspirations and attainment levels of the employees. There is a strong association between leadership practices and performance of the employees in the organizations.

The successful leadership practices improve employee's outcomes through their values, virtues, dispositions, attributes and competences as well as what they do in terms of the strategies they select and the ways in which they adapt their leadership practices to their unique context in order to achieve the excellent performance.

Need and significance of the study

The relationship of leadership styles with social, economic and organizational dimensions of employees in both public and private sectors would enable association between leadership styles and dimensions affecting the leadership styles which in turn would be helpful to identify the key policy variables for improving the leadership styles.

Review of literature

The manager's personality had a significant influence on the way they think, feel and relate other people. Personality traits tend to be pretty stable in adulthood and led people to act in certain preferred ways. At work, the manager's personality would sometimes helped subordinates to carry out work roles effectively and at other times get in the way. Tirmizi (2002)

Commitment, long term relationship, practical knowledge, experience, providing information to employees, popularity, innovative approach and charisma had the greater influence on the leadership styles. Broome and Hughes (2006)

Moral behavior, motivation, achievement oriented approach, experience, knowledge, directive and participative approach, supportive in nature and situational factors were influencing the leadership styles. Woodbine and Liu (2010)

A study showed that extroversion personality trait as well as involvement leadership style were positively related with leading change. Both openness to experience and emotional stability were significantly and positively correlated with consultative leadership style that the managers used. In conclusion, this study showed a positively significant correlation between personality of managers, their leadership styles and their leading change capabilities. Alkahtani, *et. al.*, (2011)

The leadership had impact in gaining quality and quality control, personal grip, commitment and involvement in managing the quality, which implanted principles and ideas rather than controlling by swine force. Leadership can be learnt through experience and was learnable with a bulging outcome on quality. Therefore leaders provided an encouraging atmosphere to perk up the performance and efficiency of the followers. Crosby (1997)

Objectives

- To analyse the relationship of leadership styles with social, economic and organizational dimensions of employees in both public and private sectors.

Hypothesis

- There is no significant relationship of leadership styles with social, economic and organizational dimensions of employees in both public and private sectors.

Methodology

The secondary and primary data are collected from the sources of the selected organizations in public and private sectors, this viz., LIC and Reliance Insurance and their employees covering the districts of Coastal Andhra in Andhra Pradesh. The LIC in public sector and the Reliance Insurance in private sector are purposively selected for the study due to familiarity of the researcher.

Sampling

The LIC in public sector and the Reliance Insurance in private sector are purposively selected for the study due to familiarity of the researcher.

Among the different districts of Andhra Pradesh, the Coastal Districts of Guntur, Krishna, Nellore and Prakasam have been purposively selected for the present study. There are 10 branches of LIC in Guntur district with 750 employees, 11 branches of LIC in Krishna district with 825 employees, 7 branches of LIC in Nellore district with 450 employees and 6 branches of LIC in Prakasam district with 275 employees.

There are 8 branches of Reliance Insurance in Guntur district with 630 employees, 9 branches of Reliance Insurance in Krishna district with 740 employees, 6 branches of Reliance Insurance in Nellore district 470 employees and 6 branches of Reliance Insurance in Prakasam district with 450 employees..

The employees of both LIC and Reliance Insurance have been selected by adopting stratified random sampling technique. The sample size for the present study is determined by using the following formula:

$$n = [t^2 \times p (1-p)] / m^2$$

The 13.04 per cent of the employees of LIC and 13.04 per cent of the employees of Reliance Insurance have been selected for the present study. The data and information have been collected from 300 employees of public insurance sector and 300 employees of private insurance sectors. Thus, the total sample size for the present study is 600.

Tools for data analysis

The leadership styles are measured in the five point scale ranging from almost always true to almost never true.

Profile of LIC

Life Insurance Corporation of India is one among the successful public sector organization in India with 80% market share in life insurance sector. On January 1956, in keeping with the then prevailing political and economic philosophy of socialism, 245 Indian and foreign insurers and provident societies operating in India were taken over by the Central Government by an Act of parliament. Today LIC functions with 2048 fully computerized branch offices, 109 divisional offices, 8 zonal offices, 992 satellite offices and the corporate office. The recruitment process of

Profile of reliance insurance

Reliance Life Insurance is a Reliance Capital Company and is part of Reliance Group. Reliance Capital is one of India's leading private sector financial services companies, and ranks among the top 3 private sector financial services and banking companies, in terms of net worth. Reliance Capital has interests in asset management and mutual funds, stock broking, life and general insurance, proprietary investments, private equity and other activities in financial services. Reliance group has entered into Indian general insurance with equity of Rs.2 billion through its financial arm Reliance Capital Ltd. It is the first insurance company in India without a foreign tie-up. It is also the first private nonlife insurance product company to be licensed to operate.

Results and discussion

Socio-Economic characteristics of employees

Out of 300 employees of LIC, about 80.00 per cent of employees are males and the rest of 20.00 per cent of employees are females. Out of 300 employees of Reliance Insurance, about 90.67 per cent of employees are males and the rest of 14.67 per cent of employees are females.

In LIC, about 33.33 per cent of employees belong to the age group of 36-40 years followed by 41-50 years 26.67 per cent, 31-35 years 16.00 per cent, 26-30 years 13.3 per cent, 21-25 years 6.67 per cent and more than 50 years 4.00 per cent. Out of 300 employees of Reliance Insurance, about 28.00 per cent of employees belong to the age group of 26-30 years followed by 31-35 years 24.00 per cent, 21-25 years and 41-50 years 18.67 per cent, 36-40 years 9.33 per cent and more than 50 years 1.33 per cent.

Out of 300 employees of LIC, about 25.33 per cent of employees belong to the monthly income group of Rs. 25001-30000 followed by Rs. 30001-35000 24.00 per cent, Rs. 20001-25000 21.33 per cent, more than Rs. 35000 16.67 per cent, Rs. 15001-20000 8.00 per cent and Rs. 10001-15000 4.67 per cent. Out of 300 employees of Reliance Insurance, about 33.33 per cent of employees belong to the monthly income group of Rs. 20001-25000 followed by Rs. 25001-30000 (27.67 per cent), more than Rs. 35000 22.00 per cent, Rs. 15001-20000 9.33 per cent, Rs. 10001-15000 6.67 per cent and Rs. 30001-35000 6.00 per cent.

Out of 300 employees of LIC, about 89.33 per cent of the employees are married while the rest of 10.67 per cent of employees are unmarried. Out of 300 employees of Reliance Insurance, about 60.00 per cent of the employees are married and the rest of 40.00 per cent of employees are unmarried.

Out of 300 employees of LIC, about 47.33 per cent of employees are educated up to post graduation followed by graduation 29.33 per cent, higher secondary 10.00 per cent, secondary 6.67 per cent, professional 4.00 per cent and diploma 2.67 per cent. Out of 300 employees of Reliance Insurance about 44.00 per cent of employees are educated up to post graduation

followed by graduation 35.67 per cent, higher secondary 10.67 per cent, secondary 6.00 per cent, professional 2.66 per cent and diploma 1.00 per cent.

Out of 300 employees of LIC, about 33.00 per cent of employees are HGA followed by assistant 28.00 per cent, AAO 22.67 per cent, AO 12.00 per cent, DO 2.67 per cent and BM 1.33 per cent. Out of 300 employees of Reliance Insurance, about 30.67 per cent of employees are assistants followed by AAO 29.67 per cent, AO 19.33 per cent, senior manager 8.00 per cent, regional officer 7.00 per cent and BM 5.33 per cent.

The following table 1 shows the socio-economic characteristics of employees of LIC

Table-1: Socio-Economic Characteristics of Employees of LIC

Variables	Respondents(N=300)		Variables	Respondents(N=300)	
	LIC	RI		LIC	RI
Gender			Educational Qualification		
Male	240 (80.00)	272 (90.67)	Secondary	20 (6.67)	18 (6.00)
Female	60 (20.00)	28 (9.33)	Higher Secondary	30 (10.00)	32 (10.67)
Age(years)			Graduates	88 (29.33)	107 (35.67)
21-25	20 (6.67)	56 (18.67)	Post Graduates	142 (47.33)	132 (44.00)
26-30	40 (13.33)	84 (28.00)	Diploma	8 (2.67)	3 (1.00)
31-35	48 (16.00)	72 (24.00)	Professional	12 (4.00)	8 (2.66)
36-40	100 (33.33)	28 (9.33)	Monthly Income(Rs.)		
41-50	80 (26.67)	56 (18.67)	10001-15000	14 (4.67)	20 (6.67)
>50	12 (4.00)	4 (1.33)	15001-20000	24 (8.00)	28 (9.33)
Designation			20001-25000	64 (21.33)	100 (33.33)
HGA	100 (33.33)	-	25001-30000	76 (25.33)	68 (27.67)
AAO	68 (22.67)	89 (29.67)	30001-35000	72 (24.00)	18 (6.00)
AO	36 (12.00)	58 (19.33)	>35000	50 (16.67)	66 (22.00)
Assistant	84 (28.00)	92 (30.67)	Marital Status		
DO	8 (2.67)	-	Married	268 (89.33)	180 (60.00)

BM	4 (1.33)	16 (5.33)	Unmarried	32 (10.67)	120 (40.00)
RM	-	24 (8.00)			
SM	-	21 (7.00)			

Confirmatory Factor Analysis (CFA) for Dimensions Affecting Leadership Styles in LIC

The confirmatory factor analysis (CFA) is carried out for each dimensions affecting leadership styles in LIC and the results are presented in Table

Table -2
Confirmatory Factor Analysis (CFA) for Dimensions Affecting Leadership Styles in LIC

Dimensions	Chi-Square Value	P-Value	GFI	CFI	RMR	RMSEA
Social	4.856	0.722	0.99	1.00	0.07	0.00
Economic	4.771	0.444	0.99	1.00	0.09	0.00
Organizational	5.046	0.410	0.99	1.00	0.09	0.06

Source: Primary and Computed Data

The social dimensions are presented by 10 items and based on results of the CFA. It indicates an excellent fit with chi-square statistic of 4.856. The Goodness of Fit Index (GFI) is 0.99 and Comparative Fit Index (CFI) is 1.00. These GFI and CFI indicate perfect fit. The standardized Root Mean Residual (RMR) is 0.07 and Root Mean Square Error of Approximation (RMSEA) is 0.00 indicating excellent fit.

The results of CFA for economic dimensions indicate an excellent fit with chi-square value of 4.771 and GFI and CFI are greater than 0.90 and RMR and RMSEA values are less than 0.1 indicate excellent fit. The results of CFA for organizational dimensions indicate an excellent fit with chi-square value of 5.046 and GFI and CFI are greater than 0.90 and RMR and RMSEA values are less than 0.1 indicate excellent fit.

Convergent and Discriminant Validity for Dimensions Affecting Leadership Styles in LIC

In addition, the adequacy of the measurement model for dimensions affecting leadership styles in LIC is also evaluated based on the criteria of Composite Reliability (CR), Average Variance Extracted (AVE) and Discriminant Validity (DV) of the constructs and the results are presented in Table 5.3.2.

Table – 3
Construct Reliability for Dimensions Affecting Leadership Styles in LIC

Dimensions	CR	AVE	DV
Social	0.72	0.64	0.64
Economic	0.76	0.74	0.68
Organizational	0.82	0.62	0.61

The results show that composite reliability for dimensions affecting leadership styles in LIC is above the cut off value of 0.70, average variance extracted is greater than the minimum value of 0.50 and discriminant validity is above 0.60 indicating that convergent validity is confirmed for dimensions affecting leadership styles in LIC.

Confirmatory Factor Analysis (CFA) for Dimensions Affecting Leadership Styles in Reliance Insurance

The confirmatory factor analysis (CFA) was carried out for each dimensions affecting leadership styles in Reliance Insurance and the results are presented in Table

Table - 4
Confirmatory Factor Analysis (CFA) for Dimensions Affecting Leadership Styles in Reliance Insurance

Dimensions	Chi-Square Value	P-Value	GFI	CFI	RMR	RMSEA
Social	6.351	0.606	0.98	0.99	0.02	0.06
Economic	4.888	0.430	0.99	1.00	0.01	0.00
Organizational	3.876	0.643	0.98	0.99	0.05	0.04

The results for social dimensions show chi-square value of 6.351 with other indices (GFI and CFI) indicating excellent fit which is more than 0.90 with RMR and RMSEA less than 0.1. The results for economic dimensions show chi-square value of 4.888 with other indices (GFI and CFI) indicating excellent fit which is more than 0.90 with RMR and RMSEA less than 0.1. The results of CFA for organizational dimensions indicate an excellent fit with chi-square value of 3.876 and GFI and CFI are greater than 0.90 and RMR and RMSEA values are less than 0.1 indicate excellent fit.

Convergent and Discriminant Validity for Dimensions Affecting Leadership Styles in Reliance Insurance

In addition, the adequacy of the measurement model for dimensions affecting leadership styles in Reliance Insurance is also evaluated based on the criteria of Composite Reliability (CR), Average Variance Extracted (AVE) and Discriminant Validity (DV) of the constructs and the results are presented in Table

Table - 5
Construct Reliability for Dimensions Affecting Leadership Styles in Reliance Insurance

Dimensions	CR	AVE	DV
Social	0.78	0.70	0.62
Economic	0.74	0.62	0.68
Organizational	0.84	0.60	0.64

The results indicate that composite reliability for dimensions affecting leadership styles in Reliance Insurance is above the cut off value of 0.70, average variance extracted is greater than

the minimum value of 0.50 and discriminant validity is above 0.60 indicating that convergent validity is confirmed for dimensions affecting leadership styles in Reliance Insurance.

Social Dimensions

The social dimensions covering working conditions, team work, feedback, security, trust, dignity, respect, discipline in LIC and Reliance Insurances are analyzed by working out weighted mean and the results presented in Table

Table - 6
Social Dimensions Affecting Leadership Styles in LIC and Reliance Insurance

Social Dimensions	LIC		Reliance Insurance		t-Value	Sig
	Weighted Mean	Status	Weighted Mean	Status		
Employees work well together.	3.08	NADA	3.01	NADA		
Employees work as a team.	3.31	NADA	3.21	NADA		
Supervisor gives enough feedback about job performance.	3.44	NADA	3.68	A		
Supervisor motivates employees to perform tot the best of their abilities.	3.23	NADA	3.79	A		
The job is secured.	4.16	A	4.21	A	13.562	0.01
Supervisor does a good job keeping employees informed.	3.97	A	4.00	A		
There is a trust between employees and senior management.	3.76	A	3.81	A		
Senior management treats employees with dignity and respect.	3.80	A	3.87	A		
Supervisor does a good job handling employee complaints.	2.85	NADA	3.08	NADA		
Supervisor does a good job handling employee's discipline.	3.65	A	3.64	A		

Source: Primary & Computed Data

Note: A=Agree if weighted mean is 4.00

NADA= Neither Agree Nor Disagree if weighted mean is 3.00

In LIC, the results show that the job is secured, supervisor does a good job keeping employees informed, there is a trust between employees and senior management, senior management treat employees with dignity and respect and supervisor does a good job handling employee's

discipline are agreed by the employees as these social dimensions are affecting the leadership styles.

The employees are neither agreed nor disagreed with employees work well together, employees work as a team, supervisor gives enough feedback about job performance, supervisor motivates employees to perform tot the best of their abilities and supervisor does a good job handling employee complaints affecting the leadership styles.

In Reliance Insurance, supervisor gives enough feedback about job performance, supervisor motivates employees to perform tot the best of their abilities, the job is secured, supervisor does a good job keeping employees informed, and there is a trust between employees and senior management.

Senior management treat employees with dignity and respect and supervisor does a good job handling employee’s discipline are agreed by the employees as these social dimensions are affecting the leadership styles.

Employees work well together, employees work as a team and supervisor does a good job handling employee complaints are neither agreed nor disagreed by the employees as these dimensions affecting the leadership styles.

The t- value of 13.562 is significant at one per cent level indicating that there is a significant difference between social dimensions affecting the leadership styles in public and Reliance Insurance.

Therefore, the null hypothesis of there is no significant difference between social dimensions affecting the leadership styles in public and private sector is rejected.

Economic Dimensions

The economic dimensions affecting the leadership styles in LIC and Reliance Insurances are analyzed by working out weighted mean and the results presented in Table 5.3.6.

Table - 7
Economic Dimensions Affecting Leadership Styles in LIC and Reliance Insurance

Economic Dimensions	LIC		Reliance Insurance		t-Value	Sig
	Weighted Mean	Status	Weighted Mean	Status		
Employees are satisfied with pay increase procedure.	3.96	A	4.04	A		
Employees are satisfied with salary.	4.05	A	4.16	A		
Employees are satisfied with overall benefit packages.	3.61	A	3.81	A		
Employees are satisfied with opportunities for future	3.84	A	4.05	A	12.892	0.01

advancement.						
Employee's promotions are handled fairly.	3.28	NAD A	3.69	A		
Employees benefit package is competitive.	4.04	A	4.17	A		
The pay is fair compared to other jobs.	3.84	A	4.07	A		
Employees have enough input in to decision that affects jobs.	3.83	A	3.91	A		
Organization has sufficient fund.	4.06	A	4.20	A		
Organization gives high attention to employee's welfare	3.96	A	4.01	A		

Source: Primary & Computed Data

Note: A=Agree if weighted mean is 4.00

NADA= Neither Agree Nor Disagree if weighted mean is 3.00

In LIC, employees are satisfied with pay increase procedure, employees are satisfied with salary, employees are satisfied with overall benefit packages, employees are satisfied with opportunities for future advancement, employees benefit package is competitive, and the pay is fair compared to other jobs. Employees have enough input in to decision that affects jobs, organization has sufficient fund and organization gives high attention to employee's welfare are agreed by the employees as these economic dimensions are affecting the leadership styles while, they are neither agreed nor disagreed with employee's promotions are handled fairly as it affects the leadership styles.

In Reliance Insurance, employees are satisfied with pay increase procedure, employees are satisfied with salary, employees are satisfied with overall benefit packages, employees are satisfied with opportunities for future advancement, employee's promotions are handled fairly employees benefit package is competitive. The pay is fair compared to other jobs, employees have enough input in to decision that affects jobs, organization has sufficient fund and organization gives high attention to employee's welfare are agreed by the employees as these economic dimensions are affecting the leadership styles.

The t- value of 12.892 is significant at one per cent level indicating that there is a significant difference between economic dimensions affecting the leadership styles in public and Reliance Insurance. *Hence, the null hypothesis of there is no significant difference between economic dimensions affecting the leadership styles in public and private sector is rejected.*

Organizational dimensions

The organizational dimensions affecting the leadership styles in LIC and Reliance Insurances are analyzed by working out weighted mean and the results presented in Table 5.3.7.

Table - 8
Organizational Dimensions Affecting Leadership Styles in LIC and Reliance Insurance

Organizational Dimensions	LIC		Reliance Insurance		t-Value	Sig
	Weighted Mean	Status	Weighted Mean	Status		
Supervisor treats employees with respect.	4.07	A	4.27	A		
Jobs can be done without harassment.	3.65	A	3.92	A		
The facilities are adequate.	3.93	A	4.13	A		
The physical working condition is good.	3.57	A	3.95	A		
Employees feel free to discuss their complaints with their supervisor.	3.97	A	4.13	A	13.186	0.01
Employees have enough help to handle the workload.	3.69	A	3.87	A		
Employee's complaints handle fairly.	3.68	A	3.92	A		
Employees have sense of commitment to the organization.	4.05	A	4.27	A		
Managers delegate duties to subordinates efficiently.	3.63	A	3.84	A		
Organization has good decision making system	3.04	NADA	3.93	A		

Source: Primary & Computed Data

Note: A=Agree if weighted mean is 4.00

NADA= Neither Agree nor Disagree if weighted mean is 3.00

In LIC, supervisor treats employees with respect, jobs can be done without harassment, the facilities are adequate, the physical working condition is good, employees feel free to discuss their complaints with their supervisor, employees have enough help to handle the workload, and employee's complaints handle fairly. Employees have sense of commitment to the organization and managers delegate duties to subordinates efficiently are agreed by the employees as these organizational dimensions are affecting the leadership styles while, they are neither agreed nor disagreed with organization has good decision making system as it affects the leadership styles.

In Reliance Insurance, supervisor treats employees with respect, jobs can be done without harassment, the facilities are adequate, the physical working condition is good, employees feel free to discuss their complaints with their supervisor, employees have enough help to handle the workload, and employee's complaints handle fairly. Employees have sense of commitment to the organization, managers delegate duties to subordinates efficiently and organization has good decision making system are agreed by the employees as these organizational dimensions are affecting the leadership styles.

The t- value of 13.186 is significant at one per cent level indicating that there is a significant difference between organizational dimensions affecting the leadership styles in public and Reliance Insurance. *Hence, the null hypothesis of there is no significant difference between organizational dimensions affecting the leadership styles in public and private sector is rejected.*

Relationship between Leadership Styles and Dimensions Affecting the Leadership Styles

The relationship between leadership styles and dimensions affecting the leadership styles was analyzed by working out Pearson correlation coefficients and the results are presented in Table

Table - 9
Relationship between Leadership Styles and Dimensions Affecting the Leadership Styles

Particulars	LIC				Reliance Insurance			
	LS	SD	ED	OD	LS	SE	ED	OD
LS	1.00				1.00			
SD	0.45**	1.00			0.42**	1.00		
ED	0.47**	0.45**	1.00		0.48**	0.44**	1.00	
OD	0.36**	0.43*	0.32*	1.00	0.46**	0.42**	0.47**	1.00

Note: ** indicates significant at one per cent level.

* indicates significant at five per cent level.

In LIC, the correlation coefficients indicate that the leadership styles are significantly and positively correlated with social dimensions, economic dimensions and organizational dimensions at one per cent level. It is inferred that the leadership styles are associated with social dimensions and economic dimensions at moderate level, whereas it is associated with organizational dimensions at low degree.

The correlation coefficients show that social dimensions are significantly and positively correlated with economic dimensions at one per cent level and with organizational dimensions at five per cent level. It reveals that the social dimensions are associated with both economic and organizational dimensions at moderate level. The results also indicate that economic dimensions are significantly and positively associated with organizational dimensions at five per cent level with low degree of association.

In Reliance Insurance, the correlation analysis shows that the leadership styles are significantly and positively correlated with social dimensions, economic dimensions and organizational dimensions at one per cent level. It is observed that the leadership styles are associated with social dimensions, economic dimensions and organizational dimensions at moderate level.

The correlation coefficients indicate that social dimensions are significantly and positively correlated with economic dimensions and organizational dimensions at one per cent level. It is apparent that the social dimensions are associated with both economic and organizational dimensions at moderate degree. The results also show that economic dimensions are significantly and positively associated with organizational dimensions at one per cent level with moderate level of association.

Hence, the null hypothesis of there is no significant relationship between leadership styles and dimensions affecting the leadership styles in public and private sector is rejected.

Summary:

The present chapter examines the perceptions of leadership styles of leaders and subordinates in public and private organization. The managers perceive that the employees can only work under supervision and will not have any sense of responsibility in work, whereas employees expect freedom at work and participation in organizational activities. No single leadership style in organization is effective. The leadership style varies in different situations and will be affected by social, economic and organizational dimensions in organization.