

POLICIES AND PRACTICES OF A COMPANY WITH REFERENCE TO COMMERCIAL AND RESIDENTIAL CONSTRUCTION BUSINESS – A CRITICAL ANALYSIS.

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Abstract - The construction industry is the subsequent major sector of the India after agriculture sector. It makes a massive involvement to the national GDP and offers employment to considerable number of individuals. The usual and prearranged policies and practices surveyed inside the construction firm that pledge ideal result and revenue. The policies and practices finest for one firm growth can't be significantly accommodating for a several firms growth but usually policies and practices when complete with comprehensive brilliance will enhance any construction firm's growth. Upcoming, challenges for policies and practices design and development inside the organization comprises the formation of policies and practices of design specific evaluation process which can help a guide for developing policies and practices in such a way that the policies and practices designer assess its influence on the policies and practices design and development and its competence of process in addressing the recognized problems and goals.

Key Words: Construction Industry, Policies, Practices, Process, Development

1. INTRODUCTION

The construction industry is the subsequent major sector of the India after agriculture sector. It makes a massive involvement to the national GDP and offers employment to considerable number of individuals. The usual and prearranged policies and practices surveyed inside the construction firm that pledge ideal result and revenue. The policies and practices finest for one firm growth can't be significantly accommodating for a several firms growth but usually policies and practices when complete with comprehensive brilliance will enhance any construction firm's growth. Policy denotes to a declaration that replicates forthcoming goals and ambitions and delivers strategies for accomplishing those goals, Policies and practices are the dynamic part of the firm. Practices can be a one kind of policy at a while. Policy development procedure is a slightly risky phase. The accomplishment or letdown of a policy hinge on policy proposal and policy development procedure. Policy development procedure is specified as below: -

The proposal or resolve for conduct with the problem.
The resolutions and forthcoming goals.
Substitutes are presented to achieve forthcoming goals.

Ethics and profits of each of those substitutes.

Aptitude, constructive or damaging, are associated by each substitute.

1.1 Objective

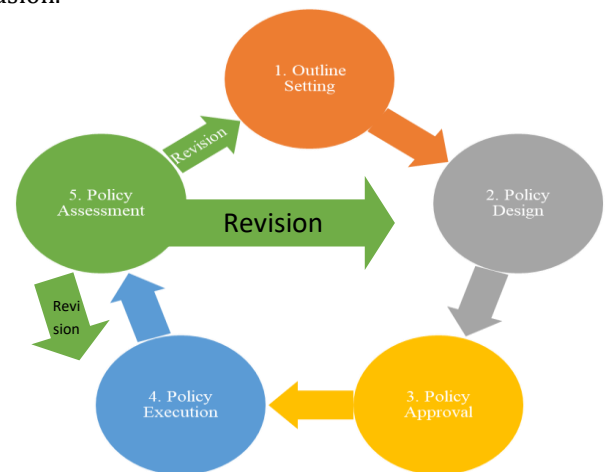
To ensure a critical analysis on several policies and practices of several construction sector firms.

To make awareness on several policies and practices which are suitable to grow any firm.

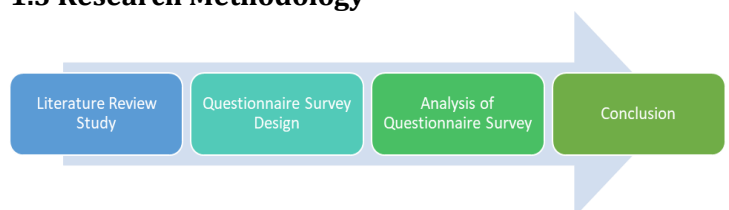
1.2 Policy Framing Process

A policy recognized and impose through several phases from establishment to completion.

The phases are outline setting, policy design, policy approval, policy execution, policy assessment, and policy conclusion.



1.3 Research Methodology



2. DATA COLLECTION

To gather right information for the study, dissimilar bases are used. Furthermore, a literature study has been led

by reviewing various articles written by experts. The data was composed by reviewing the appropriate literatures about the topic of "POLICIES AND PRACTICES OF A COMPANY WITH REFERENCE TO COMMERCIAL AND RESIDENTIAL CONSTRUCTION BUSINESS – A CRITICAL ANALYSIS".

The policies of a firm are the pure, brief statements of the parameters by which a firm conducts its business. In crux, the policies are the ethics that staff bear by as they achieve their various tasks. The practices are the directions or stages that define the method to complete a task.

This thesis objective is to do a critical investigation on various Policies and Practices of various Construction sector companies. Also, to make awareness on various policies and practices which are advantageous to the growth of any organization.

2.1 Questionnaire Design

The questionnaire was intended by reviewing the appropriate literatures inside the area of policies and practices of Construction firms. The questionnaire was authenticated with numerous individuals for calmness, suitability, and worth of the information that might be assembled. The Questionnaire Survey is about general data which contains Name, Designation and Organization and also contains policies defined for data collection.

They are specified by giving rank as per 5-point scale as shown below: -

Very Low	Low	Moderate	High	Very High
1	2	3	4	5

2.2 Sample Size

Formulas for Sample Size (SS)	
For Infinite Sample Size	$SS = \frac{Z^2 p (1 - p)}{C^2}$
For Finite Sample Size	$SS / [1 + \{(SS - 1) / Pop\}]$

Here,

- SS = Sample Size
- Z = Given Z value
- p = Percentage of people
- C = Assurance level
- Pop = Population

When,

Z = figure value for the assurance level (e.g., 1.28 for 80% confidence level)

P = Percentage preference a choice, stated as decimal (0.5 used for sample size needed)

C = Assurance interval, expressed as decimal (e.g., 0.05)

So, here SS = 164.

New Sample Size = $164 / (1 + [(164 - 1) / 80]) = 54$

So, new sample size we have is 54.

3. DATA ANALYSIS

$$\text{Relative Importance Index} = \frac{\sum w}{AN} = \frac{5n_5 + 4n_4 + 3n_3 + 2n_2 + 1n_1}{5N}$$

Relative Importance Index: - Questionnaire responses are collected and analyzed through ranking of each policy and practice calculated based on Relative Importance Index.

Where w is the weighting given to each factor by the respondent, ranging from 1 to 5. For example, n1 = number of respondents for Very Low, n2 = number of respondents for Low, n3 = number of respondents for Moderate, n4 = number of respondents for High, n5 = number of respondents for Very High. A is the highest weight (i.e. 5) and N is the total number of respondents. The relative importance index ranges from 0 to 1 (Tam and Le, 2006).

Ranking of Policies and Practices

No.	Policies and Practices	RII	Point Scale (1 to 5)
	Code of conduct policy for uniformity among staff of organization	0.63	2
	Recruitment policy about direct and discipline recruitment practices for organization growth	0.69	3
	HR Policy for organization management and through appropriate guidelines	0.72	3
	CSR Policy about charity work with considering of human rights of organization	0.71	3
	Quality Management Policy for developing organization considering quality at top most priority	0.71	3
	Risk Management Policy about evaluate, monitor and report the risk for obtaining organization's objective	0.71	4
	Health & Safety Policy for organization's workplace health & safety	0.72	4
	Anti-discrimination and Anti-harassment Policy about protecting staff from any discrimination and harassment occurrence	0.72	4
	Environmental Policy for protecting environment and commitment considering environmental issues prior by laws and regulations	0.73	4
	Internet and Equipment usage policy about guidelines and rules for the appropriate use of the equipment and network access of organization	0.62	2

Integrated Business Management Policy for process to get desired business outcomes with objective of maximize profit and minimize risk	0.68	3
Anti-Bribery and Anti-Corruption Policy about an approach for zero tolerance to bribery and corruption	0.72	4
Modern Slavery Statement for prohibiting labor and human trafficking	0.74	5
Business Ethics Policy about morally correct and honorable work of organization	0.64	3
General Data Protection Regulation Policy for data protection and privacy in organization	0.72	3
Sustainable Procurement about process of organization to meet their needs for achieving value for money on basis of sustainable development	0.72	3
Employee Position Description Policy for defining role, responsibility and authority of every employee	0.63	2
Employee and Labor Welfare Policy to ensure benefits and facilities given to the employees and labors	0.71	3
Whistleblowing Policy for giving liberty to every person of organization about raising concern against any suspected illegal activity to authorities	0.73	4
Customer Care Policy for customer satisfaction & care	0.70	3
Training and Development Policy for staff training and development	0.73	4
Timekeeping and pay policy for informing employees the method for recording time and pay as per time employee worked	0.64	2
Employee business expenses policy for employees travel for work- or business-related expenses	0.66	2
Corona Virus Policy for safety of staff against covid pandemic	0.73	4

3. CONCLUSIONS

The design and development of policies and practices are extremely complex, so policy and practice analysis usually focus on precise phases of the development process of policies and practices.

The solo phase policy design process is still difficult, because problem description and agenda setting certify vital strategic advantages, revolving this stage into a highly modest one. But through the support of the cooperative political system, the decision making in the political process is still remains simple. Or else, there will be many destructive interruptions in policy-making arises.

Policy and practices design and development process is also affected by internationalization, inferring a diversity of designs. The research builds on existing policy design theory and to apply an analysis of policy design and development processes, for purpose of informative policy and practices understanding.

Upcoming, challenges for policies and practices design and development inside the organization comprises the formation of policies and practices of design specific evaluation process which can help a guide for developing policies and practices in such a way that the policies and practices designer assess its influence on the policies and practices design and development and its competence of process in addressing the recognized problems and goals.

FUTURE SCOPE

The outcomes of this study have brought valuable new knowledge to future scholars. It contains all significant information about policies and practices to increase mindfulness to the future scholars in this area.

This study contains classifying information according to their corresponding rank. Through this study, future scholars can estimate and analyse the policies and practices of various organizations.

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