

Understanding Dynamics of Success at Midcareer Stage of Management Employees

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Abstract: Mid-career stage is also called as midlife, mid-career life mid work life. There is a linear progression in one's life and an individual moves up in the career ladder through changing various jobs and being ready to hop further. In the process there are many factors which lead to success of an individual. As the journey moves on the factors varies from one to another. Competition is rising gradually in all sectors and so do education sector is also affected. This picture is clearly visible in management institutes or b schools which are mushrooming every nook and corner. These institutions are attracting students mostly through branding to get more and more admission and enrolment into their institute. This is a theoretical study and an attempt to analyze the branding of management institute and other factors influencing the success of midlife career stage into the professional life. Both secondary and primary data was studied on the given topic Primary data was collected by survey of 360 management employees (age group 35-45 years) who have done MBA from different branded Management education Institutions. A well-structured questionnaire with closed ended questions to know the effect of branding and other influencers on the success in their latter part of career was analyzed. The technique used is multiple linear regression techniques. Reputation, Image, Ranking, Accreditation, foreign collaboration and industry linkages has significant impact on to the initial part of students joining the companies which affects a prospective candidate during the placement but gradually as he moves upward in the ladder of his career the other factors like type of personality he develops, past experiences in different companies, network and relationships with high potentials and capable people start influencing more to his success. Few limitations came across like study was conducted in the city of Mumbai hence geographically limited to one cultural and social region of Maharashtra. The managerial implications is that this study will be helpful to the management institute to find the correlation between the branding strategy and other success factors at mid-career success based on which they may prepare their future marketing strategies. The originality of the study is to connect branding and other factors influencing mid-career success.

Keywords: Mid-career success, Branding Technique, Management education Institutions, Personality..

I. INTRODUCTION

The success factors influencing the career stages has been rapidly changed. Earlier the brand name of the institute from where one has done his or her MBA used to impact a lot on

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once career not only during the initial but even at the latter part of his career life cycle. Management education Institutions used to spend a lot of time and efforts by focusing on building the brand by developing the various strategies. Reference [22] conceptualized that initially branding of the institute may help the students at entry level in the corporates but in the long run (after 10 or 15 years later) there are many other factors which has higher influence in the success of the career of an individual. The mid age starting at 40 and extending to age 60 but with vagueness [32]; Maximum of decisions related to career changes take place in mid-life [27]; Reference [6] revealed middle age managers are associated with characteristics like knowledge, creative rational abilities, daring personality, and internal motivation. According to [7] career success is beyond the boundaries and not to limit it in borders. In the beginning the managers are busy in engaging themselves in building the foundation of their career but as time moves on their desires becomes stronger and they go for the career change. [35]. Individual with more intertwined relationship leads to more social relations which are crucial for easy midlife changes [10, 30]. Midlife is a reevaluation take place of close relationships.

II. REVIEW OF LITERATURE

Author (s) Mid-career stage: - Four major stages of career life cycles are there [34]. They are exploration stage; a period or duration where one do self-analysis regarding the various career options available. Second stage is now setting up the career by becoming an employee into a niche area, followed by third stage where one tries to keep or hold the career position and upgrading the skills and fourth stage is detachment or separation and moving towards permanent withdrawal. Success factors: - According to Reference [16] success has been considered as objective and subjective dimension which is been perceived by an individual related to the accomplishments during the duration of the work and an attempt is done to define success in a more objective term as status in the group, prestige among the peers and salary as an economic comparison. Another way to measure success is through psychological measures which is done internal as compared to external means like the given above eg. Status, money etc. Hence any person who in order to attain personal goals through self-set goals will result into achievement of psychological success of an individual [12].

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As the middle phase of an individual's career arises which is termed as the same as mid-career [11]. The need at mid-career gradually changes. Now the mid-career phase the individual is more keen and interested into progression and appreciation [2]. Another study contributed that mid-career life stage people recognized themselves as knowledgeable and attaining expertise, but they had apprehensions, that career opportunities were confined or restricted and development was unreliable [9]. Measures of career success into five job aspects were resulted of an open ended survey by the researcher which were as follows: employment success, inter- individual success, economic success, hierarchical success and life success [8]. Another side of the coin is that their construct of the study "Life success" is contradictory to the subjective meaning of the term which adds different aspects of factors from outside the career [28]. They recognized position/prosperity, contribution to the world, family connections, personal accomplishment, professional achievement and safety as suitable fundamentals.

Experience in past company; suggest that individual social background, earlier past work experience, the financial status of family and assurances from employment impact the choice of work engagement. Type of personality developed; Personality has been defined as continuously behaving with the same attitude at workplace. There are various personality traits aligned to job requirements which one develops in the course of duration. The employees in the organization assess their traits to find their optimal choice so that they can avoid the future havoc [14]. Networking with high potential; it gives a long term influence on success which is comparatively high than straight and short term influence in degree [1]. Given below table I shows the major dimensions (Dependent and Independent Variables) and predictors investigated given in Table I.

Table I. Dimensions and Predictors

SNo.	Dimensions	Authors/Year	Predictors Investigated
1	Midcareer Success	Dyke and Murphy (2006)	Balance happiness, Relationships stable, Recognition being good, Material success
2	Networking	Wolff & Moser (2009)	Internal versus, external networking And building versus maintaining versus using contacts.
3	Personality	Barrick & Mount (1991) (Big Five Factor of personality).	Emotional Stability, Extraversion, Conscientiousness, Openness, Agreeableness
4	Branding	Joanathan Ivy, 2008	Identified a new seven-element model of the underlying success factors.
5	Experience	Mason (2006), Lowden, Hall, Elliot and Lewin (2011)	Structured work experience can be relatively long lasting, Sandwich placements and vacation work were valued by employers and were an important factor in gaining a position

A. Objectives:-

Good This study is based on impact of branding and other factors on success of mid-career life stage.

1. To understand how branding techniques of management institute's influence on success of mid-career life stage.

2. To study various other techniques impact (networking, personality, experience) on career success of mid-career life stage.

B. Hypothesis: -

1. Productive Networking has a significant and positive impact on midcareer success.

2. Type of personality has a significant and positive impact on midcareer success.

3. Branding of management institute has a significant and positive impact on midcareer success

4. Past Experience has a significant and positive impact on midcareer success

C. Research Methodology

This is descriptive study and it focuses on studying the impact of branding of management institute and other factors on success of mid-career stage. Primary and secondary data was collected for this research. Intensive literature review was conducted to review the variables and a structured questionnaire was used as a research instrument. To conduct a pilot study the pilot survey was conducted using the questionnaire among 360 management professionals who are in mid-career stage (35-45 Years). The responses given by the sample respondents were discussed with the subject matter experts to finalize the choice of variables to be used in the study which was taken during the pre-testing phase. Then subject matter experts were contacted to validate the research instrument used in the study.

According to table II the demographic profile shows maximum are males with 58% and females are 42%. Similarly, under Age, maximum of the respondents were between 42-45 with 74% where as other two categories of 35-38 and 39-41 years were 14% and 12% respectively. The Income was distributed among the respondents with maximum of the respondent between 15lakhs to 25 lakhs. And then followed by below 15 lakhs, 28% and lastly above 25 lakhs were 9%. Maximum of the respondents were from western part of Mumbai with 42% followed by 32% in central and 26 % in harbor.

For measuring the variables, the item of the construct chosen from the literature and questionnaire of the pilot survey was created according to Figure No1. After pilot survey the validity of the questionnaire was tested using Cronbach Alpha test and the Cronbach Alpha value is greater or around 0.7 the item used to define the construct were considered from the review of literature. Sampling methods: Respondents at Mid-life career stage was surveyed using the convenience sampling in various parts of Mumbai city at managerial position in various sectors like Banking, Insurance, Pharma, Retail etc.

The survey was conducted for 2 months. Sample size, sample element and sampling technique: 360 respondents for the sample respondents were taken from mid-career stage from different departments like HR, operations, marketing and finance etc. to understand the impact of branding and other various factors on to the success of middle career life stage close ended questions. These questions were based on five point Likert scale. Ranging from strongly agree to strongly disagree. Sampling technique adopted was non probabilistic convenience sampling. A well framed questionnaire was used as a research instrument to conduct the primary survey among 360 mid-career stage respondents in Mumbai city who were from different industry sector. To understand the perception of factors affecting the mid-career success was conducted over 2 months period from May 2019 to July 2019.

Also the information regarding the respondents was collected and was quoted and imported to SPSS ver 25 for analyzing data using multiple linear regression technique to prove the hypothesis.

Table II Details of demographic study

S.No.	Dimensions	Variables	%
1	Gender	Male	58%
		Female	42%
2	Age	35-38 years	14%
		39-41 years	12%
		42-45 years	74%
3	Income	Below 15	28%
		15-25 lakhs	63%
		25 & more	9%
4	Location	Western Mumbai	42%
		central	32%
		Harbour	26%

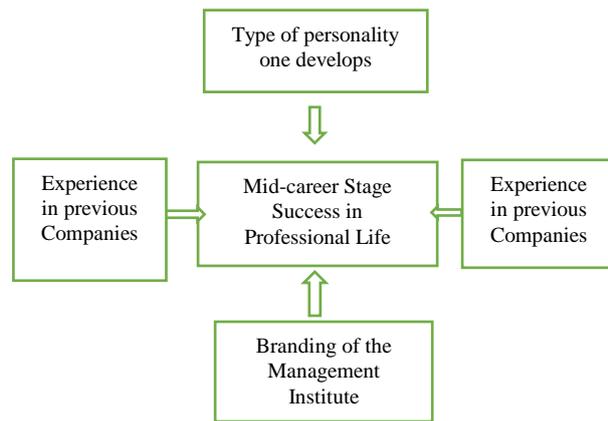


Fig.1 Concept map

Table III. Reliability Statistics

S. No.	Variables	Cronbach's Alpha
1	Networking	.699
2	Personality	.738
3	Branding	.565
4	Experience	.861

III. ANALYSIS AND INTERPRETATION

The demographic profile of the respondents is as follows. There are 43 % females and 57% are males. Out of 450 questionnaires which were sent only 360 respondents (80%) sent the filled questionnaire back. Majority of the respondents were in the range of 39-42. Moderate range of respondents were in age group of 43-45 and few of them were in 35-38. There was the statistical test used for the analysis of primary data was multiple linear regression to ascertain the impact and influence of branding and various other factors on the success at middle career stage. The summary of the multiple regression model along with the fitness statistics is as shown in the table IV the R square value derived is 0.277 and the adjusted R squared value of 0.269 that the regression explains 27. 7% of the variance in the data. Since the Durbin Watson value is which is not between 1.5< D<2.5 means that there is a first order linear auto correlation in the data.

TABLE IV. MODEL SUMMARY^B

Model R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin -Watson
1.526	.277	.269	.8584	2.542

- a. Dependent Variable: Success _ mid-career _(10-15) years _later)
- b. Predictors: (Constant),Networking_with_high_intellect_and potential ,Type_of_personality_one_develops , Branding_of Branding of Bschoools, experience_in_previous_companies.



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TABLE V ANOVA^A

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	100.314	4	25.078	34.034	.000b
Residual	261.586	355	.737		
Total	361.900	359			

a. Dependent Variable: Success _ mid-career _ (10-15 years _later)

b. Predictors: (Constant), networking, personality, branding, experience

Since the f value in the table V is highly significant hence it proves that there is a linear relationship among the variables described in the model. The table VI shows the multiple linear regression estimates including the intercept and the significance level. The independent variables are a) Networking with high intellect and potential, b) Type of personality one develops, c) Branding of B schools d) Experience in previous companies.

The t values for Networking with high intellect and potential is the highest and most preferred attribute, second most preferred is experience which also influence the success at mid-career. Type of personality one develops is the third most influencing factor whereas Branding of B schools does not have any influence on mid-career success. experience in previous companies, type of personality one develops, branding of b-schools and experience in previous companies are significant at the 5% and the alternate hypothesis that there is a significant impact of these independent variables on the dependent variable i.e. success in the mid-life career stage is accepted and reject the null hypothesis that there is no significant impact of these independent variables on the employees working at the mid-life career stage but the forth hypothesis that is branding does not have any influence on midcareer success and hence alternate hypothesis is rejected and null hypothesis i.e. Branding has no significant impact on success of mid-career stage is accepted as per table VII. From the research the mathematical model can be drawn from the analysis of regression which is shown below the table VI.

Table - VI .summary of the Coefficients

Model	Unstandardized Coefficients		Standardized	t	sig
	B	Std. Error	Beta		
(Constant)	1.044	.358		2.918	.004
Networking	.032	.024	.488	7.628	.000
Personality	.043	.054	.056	.807	.001
Branding	-.006	.005	-.076	-1.285	.199
Experience	.011	.002	.209	4.577	.000

Model: From the regression analysis, the unstandardized equation will be Decision Satisfaction = 1.044 + (.032) X₁ + (.043) X₂ + (-.006) X₃+ (0.011)

IV. DISCUSSION AND MANAGERIAL IMPLICATIONS AND CONCLUSION:-

This paper provides in theoretical evidence to know how the branding and other factors have an impact on to the

success of the middle career stage. The present study for the first time comparing the effects of branding on success of an individual at mid-career stage. Initially there has been many researches stating the significant impact of branding on to the success during placement of a fresher but no attempt has been done in order to measure the impact at mid-career stage.

Not only this here has an attempt been made to find out which other factors which influence the success at managerial level in the midlife career stage. Hence the present study reveals that as the life cycle moves on from one stage to another, the factors influencing the career also changes. At an entry level in the organizations the branding of institutes matter but gradually it declines and soon other factors becomes prominent.

Therefore this study will be helpful to management institutes to strategize themselves as currently almost all the institute are focusing on branding and improving it by any means. Secondly this study will also help the consumers of management institute or prospective students for management education that prioritizing only on branding factor while selecting the management institute should be avoided. There are other factors which has also impacts and the intensity of it goes on increasing as one moves on in the career ladder of success. This study apart contributing into the practical world, it also has influence on academic world too. It contributes to the existing literature on the branding and other factors influencing the middle career stage.

Table - VII Results of Hypothesis

Hypothesis	Assessment
H ₁ Productive networking has a significant and positive impact on mid-career success	Accepted
H ₂ Type of Personality has a significant and positive impact on mid-career success	Accepted
H ₃ Branding of the institute has a significant and positive impact on mid-career success	Rejected
H ₄ Past Experience has a significant and positive impact on mid-career success	Accepted

Management Institutes usually carry out the research from the recent customers trying to find out their needs and understanding their perspective. They also researched the corporate houses finding out their needs and wants related to the students placed. Based on their gap analysis which they found out the areas and actions and plans were made to develop themselves. But no management institute tried to have a distanced vision where they try to analyze the reason behind the success at mid-career stage and based on those factors some strategies could be designed so that it will give the institute benefits in the long run also.

It also helps the Management Institutions to understand the influence from a managerial viewpoint.

The contribution of the study is that it identifies the marketing techniques used by the Management education Institutions to target these students. Management education Institutions use different methods to brand and attract the students' by accreditations ranking and foreign collaborations and industry linkages.

By highlighting such attributes the management institute are successfully able to target students. Using this data the Management education Institutions leverage the technology by using the marketing campaigns and sending the customized offers and personalized messages to the students. The Management education Institutions adhere and repeat bombardments to trigger a lifetime of brand loyalty for their different courses among the students. They are brainwashing the students to think that their courses

are good and lead to success without disclosing that the impact is for short term. As per the research output it is clear that there are other factors which influences more on to the individuals success at mid-career stage. Hence one should be preparing himself by all means Management Education Institutions should make their different courses more structure and discipline so that the students remain dedicated and give the hundred percent and prepare a platform where other factors like opportunity to develop personality, networking with premier qualified people and unique experiences could be developed.

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