Editorial

Madhu Arora*, Akanksha Upadhyaya and Bhajneet Kaur

New Delhi Institute of Management,
61-Tughlakabad Institutional Area,
Behind Batra Hospital, New Delhi 110062, India
Email: aroramadhu86@gmail.com
Email: akanksha0707@gmail.com
Email: bhajneetahuja@gmail.com
*Corresponding author

Biographical notes: Madhu Arora is a recipient of 1000 women of Asia Award by Wommanovator and best researcher award from NDIM. She is currently working as Dean Research, Professor and Editor of *NDIM Journal Anusandhan*, at New Delhi Institute of Management, Delhi, India (Affiliated to GGSIP University). She has successfully signed and implemented MOUs with Bhutan, Nepal and Romania for joint international collaborations. She is the recipient of the Best Research Group Award by Centre for Education Growth and Research, excellence in teaching by South Asian Management Association, Global Engagement Award and International Award for working women by AAFT.

Akanksha Upadhyaya is an Associate Professor and Head of the AI Cell at Rukmini Devi Institute of Advanced Studies, is a highly experienced academician with expertise in data authentication and fraud detection. With a PhD from Amity University, she has presented award-winning papers at national and international conferences. Her research papers, published by reputable publishers, have garnered recognition in Scopus-indexed journals. She holds two patents, serves as a guest editor for esteemed book publications, and is a respected speaker and Resource Person in Research Methodology and Data Authentication.

Bhajneet Kaur is currently working as a faculty in the area of Business Analytics at Fortune Institute of International Business (FIIB), India. She is also heading the Centre for Innovation, Entrepreneurship, and Technology (CIET) under research cell at FIIB, which is dedicated to fostering innovation and entrepreneurship within the community. She has more than ten years of teaching and research experience. She is certified by 'Global Certificate in Data Science' from International School of AI and Data Science, also invited as resource person in various FDPs, MDPs and workshops in data analytics, research methodology, machine learning and AI.

In contemporary globalised business contexts, where organisations function in highly-competitive and dynamic environment, the attainment of happiness and effective performance management has become essential elements for sustainable success. The notion of workplace happiness has gained considerable interest, acknowledging the significance of employee welfare, satisfaction, and involvement. Concurrently, there has been a transformation in performance management methodologies to correspond with the

evolving requirements and anticipations of corporations in a worldwide economy. Happiness, often associated with positive emotions, fulfilment, and contentment, is no longer viewed as a mere by-product of professional success. Instead, organisations recognise that a happy workforce leads to increased productivity, innovation, and organisational effectiveness. Employee happiness encompasses various aspects, including job satisfaction, work-life balance, meaningful work, supportive organisational culture, and opportunities for growth and development. On the other hand, the implementation of performance management has undergone a transformation in response to the globalised business landscape. Traditional performance appraisal systems focused primarily on evaluating employee performance through periodic reviews and ratings. However, modern performance management approaches have shifted towards a more holistic and continuous process that emphasises goal alignment, ongoing feedback, coaching, and development. This shift acknowledges that performance is not solely determined by individual efforts but is also influenced by organisational factors, such as leadership, culture, teamwork, and employee well-being.

Understanding the relationship between happiness and performance management is crucial for organisations aiming to thrive in the modern globalised business scenario. By fostering employee happiness through supportive policies, inclusive practices, and a positive work environment, organisations can cultivate a workforce that is more motivated, creative, and resilient. Additionally, aligning performance management practices with employee well-being and development can lead to higher levels of engagement, productivity, and organisational success.

This special issue explores the intricate relationship between happiness and performance management within the context of the modern globalised business scenario. It aims to shed light on the theoretical foundations, empirical research findings, and best practices that contribute to comprehending and leveraging the synergies between happiness and effective performance management. The primary objective of this special issue is to offer valuable insights, recommendations, and practical strategies for organisations to cultivate happiness and optimise performance in the dynamic and interconnected global business landscape.

Sana Vakeel, Sunita Shukla and Vikas Singh show workplace happiness is important for employee engagement and it has almost similar impact in IT and non-IT sector in Delhi NCR.

Best management practices for employee engagement in automobile industry in NCR are work environment, reward and recognition, opportunities for advancement, relationship with senior and communication in a research finding by Richa Nangia.

Research by Poonam Khurana, Swati Narula and Parul Manchanda shows faculty members in different higher education institutes are highly engaged and it has positive impact on faculty happiness.

Pragya Joshi and Akash Singh Kunwar highlighted that the important of machine learning in predicting the political outcome like election result. Twitter, Face book, and other social media are helpful to share the information and to know the views of people on political perspectives.

Customers are happy with internet banking because it is easy to use, cost effective and we get instant information regarding every transaction and customers are equally satisfied with internet banking service of public sector banks and private sector banks as found by Manisha Gupta.

The issue covered by Rajbala Singh, Deepak Kumar and Bharat Bhushan Sagar about ISM model in order to distinguish important features and then apply two-way assessment which considers the perspective of management along with testers and thus highlights the importance of various traits to measure the overall utility considering the threshold scenario in an organisation.

Rajni Joshi, Asheesh Pandey and Karamjeet Singh raised the issue intends to investigate whether the risk characteristics have any role in explaining rate of adjustment speed towards target debt ratio of firms listed in BSE 500 index. The results clearly evidenced that macroeconomic risk and micro risk significantly affects the rate of adjustment speed of firms towards its target level evidencing that both micro and macro risk affects the speed of adjustment differently.

Sudhi Sharma and Miklesh Prasad Yadav showed that a sharp single index model is proposed in place of single index model to bridge the gap in selecting the stocks from different perspectives.

Sunil Kumari and Sanjay Nandal happiness and self-awareness have significant positive impact on work performance of employees.

Isha Gupta, Nandita Mishra and Naliniprava Tripathy observed that merger and acquisition will lead to success and efficiency in research and development if the acquiring firm increases the expenditure on research and development.

I hope this issue will add a little bit in the reputed legacy of the journal. Guest editors are thankful to all Inderscience team for contributing tirelessly in their work to bring it in current shape.