

A STUDY ON EMPLOYEE PERCEPTION TOWARDS THE ROLE OF ESG IN EVALUATING COMPANY PERFORMANCE POST PANDEMIC.

Dr. SHEBAZBANO KHAN¹, Dr. RESHMA NAIR², Dr. NEHA CHOUDHARY³ and Dr. FATIMA SHAIKH⁴

¹Assistant Professor, Thakur Institute of Management Studies & Research.

^{2,3,4} Assistant Professor, Amity University Mumbai.

Abstract

The focus of employees as a large started turning towards the role of ESG activities post pandemic since many companies extended the support to their employees during pandemic period, like providing facilities like flexi time, remote and hybrid working and being generous in paying the remuneration to the staff if they had not been able to report to work during pandemic. As the Covid-19 pandemic spreads across the country and continues to impact the economy, the private sector is finding positive ways to support overwhelmed medical and social care systems. Fashion houses replenish hospital clothing inventory; Cosmetic companies provide disinfectants; aerospace, sports, and academic institutions manufacture medical devices. Several companies have also given donations. It is also observed that employees prefer products that favor companies that have a positive impact on society. This paper analyzes the impact of pandemic on Employee's perception towards role of ESG in companies. This paper has been focused on understanding has is there any influence on employee perception with reference to ESG. A sample size of 200 has been collected and ANNOV (F) test has been used for the analysis.

Keywords: Perception, Environmental, Social, Governance, Post pandemic.

INTRODUCTION:

To create enterprise value Environmental, Social and Governance (ESG) is a framework designed to be integrated into an organization's strategy by expanding business objectives to include the identification, assessment and management of sustainability-related risks and opportunities for all organizational stakeholders.

Environmental aspects focus on protecting the natural world. Examples of this is it include climate change, greenhouse gas emissions, biodiversity loss, deforestation, pollution, energy efficiency and water management. Social aspects focus on people and relationships, including gender and diversity, to support justice and inclusion movements, and improving customer experience and employee engagement. Governance Aspect focuses on improving corporate governance beyond how organizations have typically been managed in the past. Examples of specific issues include board composition, cybersecurity practices, management structure, executive compensation, and anti-bribery and corruption.

One of the few positive effects of the pandemic is that it has given the environment a breather. Declines in economic activity due to lockdowns have led to a collapse of global carbon emissions. Cities around the world have significantly improved air quality, reduced greenhouse gas emissions, and reduced water pollution and noise.

Among the many and varied impacts that the COVID-19 pandemic has experienced, one of the most notable and potentially beneficial is the renewed focus on environmental, social and governance (ESG) agendas by leaders of large organizations. Having the Ability to provide accurate and transparent disclosures on financial and non-financial performance metrics related to how companies are addressing factors such as circular economy, supply chain governance, work-life balance, diversity and inclusion, will be a key priority in the coming years.

Not only are investors increasingly viewing these factors as indicators of potential value creation and financial return, but employees, especially younger generations, seek opportunities in organizations that can demonstrate progress in these areas.

LITERATURE REVIEW:

Xie J, Nozawa W, Yagi M, Fujii H, Managi S (2019) in this research has found that in order to examine whether businesses that care about environmental, social, and governance (ESG) issues can still be successful and efficient. They did this by examining the relationship between corporate sustainability and efficiency and found that the majority of ESG activities had a positive link with CFP. These findings might offer proof of strategies for voluntary corporate social responsibility that can improve business sustainability.

Alsayegh MF, Abdul Rahman R, Homayoun S (2020) in this study provide conclusive proof that strengthening corporate sustainability performance (EES) among Asian enterprises requires both incorporating and revealing a solid framework combining the three pillars (ESG). Giving stakeholders access to transparent and high-quality firm ESG data improves prospects for building stakeholder confidence, which boosts firm performance.

Drempetic S, Klein C, Zwergel B (2020) in their study has examined that the impact of business size, a company's resources for supplying ESG data, and the accessibility of a company's ESG data on the company's sustainability performance using Thomson Reuters ASSET4 ESG ratings. They had found a significant positive correlation between the mentioned variables, which organisational legitimacy can account for. The findings prompt the question of whether larger companies with greater resources benefit from the way the ESG score analyses corporate sustainability whereas SR investors do not have the information required to make decisions based on their values.

Peloza J (2009) in this study has discussed that corporate social responsibility and business financial performance have a moderate but favorable relationship. Numerous other factors affect widely used market indicators, such as share price, or accounting indicators, such as return on equity. For managers who wish to determine the ideal level of CSP investment for their organization, these KPIs don't offer the appropriate degree of detail. Additionally, academic research has an inclination to ignore the process that mediates between CSP and financial performance. The authors review studies examining the business case for CSP from the academic and practical literature and provide recommendations for managers interested in measuring the impact of CSP investments on financial performance.

Fujii H, Iwata K, Kaneko S, Managi S (2013) in this study examines the relationship between environmental and economic performance in the Japanese manufacturing industry. Environmental performance indicators include CO2 emissions and total toxicity risk associated with chemical emissions associated with sales. Return on Assets (ROA) is used as an indicator of economic performance. We show that there is a significant inverted U-shaped relationship between ROA calculated using total toxicity risk and environmental performance. They also found that environmental performance improved his ROA through both improved return on sales and improved asset turnover. However, there is a fairly positive relationship between financial and environmental performance based on CO2 emissions.

Trumpp C, Guenther T (2017) in their study has found that there is evidence of non-linear, especially U-shaped, relationships between carbon performance and profitability and waste intensity and profitability. The same results apply to the relationship between carbon performance and stock market performance, but only for manufacturing. Their findings support the theoretical framework of the Too-Little-of-a-Good Thing (TLGT) effect, suggesting that the type of relationship (positive, negative) depends on his CEP level. is shown. More precisely, there is a negative CEP-CFP relationship for firms with low CEP, and a positive relationship for firms with high CEP.

Ma X, Piao X, Oshio T (2020) has found in their study that social participant had a positive, impact on health outcomes among elderly adults and middle-aged in China. The results also suggest that policy measures are needed to encourage these individuals to engage in SP to improve their health.

Ellen Pe-yi Yu, Christine Qian Guo, Bac Van Luu (2018) in their study has examine environmental, social and governance (ESG) transparency, or whether the degree of ESG disclosure impacts company value. Investor information symmetry and reduced agency costs are mechanisms by which increased ESG transparency can potentially impact corporate value. On analysing they suggested that the benefits of ESG disclosure outweigh the costs for the average public company. Their results show that companies with larger asset size, higher liquidity, higher R&D intensity, lower insider involvement, and better historical financial performance are more transparent about ESG issues.

Danny Z. X. Huang (2021) in this paper reviews alternative accounts for the relationship and finds that the weight of empirical evidence shows a positive, statistically significant but economically modest ESG CPF link, consistent with theoretical expectations.

Francesco Campanella, Luana Serino, Anna Crisci, Antonello D'Ambra (2021) has found in this study is to examine the relationship between corporate governance and financial characteristics and degree of ESG disclosure in an international sample. Current research argues that stakeholder engagement is key to improving both corporate environmental policy and sustainable development. The statistical results show that, with the exception of board size, all governance factors selected in the survey are important determinants influencing the extent of environmental disclosure.

Chitra Sriyani De Silva, Lokuwaduge, Kumudini Heenetigala (2017) in their study has examines the range of ESG reporting by a company in the metals and mining sector listed on the Australian Stock Exchange and determines the types of his ESG metrics used in this sector. Current research argues that stakeholder engagement is key to improving environmental governance and sustainable enterprise development. The survey results show that the motivation for ESG reporting is strongly influenced by reporting regulations. Given the diversity of ESG reporting, comparability of strategic ESG performance is problematic. This research contributes to the development of an ESG Disclosure Index that companies can use as a legitimacy tool to enable external stakeholders to reliably measure and compare a company's ESG performance.

Tim Verheyden, Robert G. Eccles, Andreas Feiner (2016) in their study has found that incorporating ESG information contributes to better decision making in any investment approach. The optimal configuration depends on the fund her manager's preferences and willingness to deviate from unverified benchmarks.

Michelle Man Suet Law, Peter Hills, Billy Chi Hang Hau (2017) has found in their study that Environmental education and awareness training can help facilitate the transition to a more environmentally conscious corporate culture. Evaluations of training outcomes on changes in employee environmental knowledge, attitudes, and behavior were collected using retrospective post- and post-test questionnaires. As a result, employees who participated in these programs gained knowledge and found significant changes in their environmental values and behaviors. The survey also showed that training built trust and satisfaction with the organization among employees. This promoted the organization's commitment to corporate sustainability.

Nejla Ould Daoud Ellili (2022) has found in this study to examine the relationship between Environmental, Social and Corporate Governance (ESG) disclosure and dividend policy by examining the important role of corporate governance. This research is the first to examine the relationship between ESG disclosure and dividend policy from a corporate governance perspective, helping us to better understand the financial impact of his ESG disclosure on dividend policy.

Elisa Baraibar-Diez, María D. Odriozola, José Luis Fernández Sánchez (2019) has found in this paper whether sustainable compensation policies have a positive impact on environmental, social, corporate governance (ESG) and economic valuation. These relationships are tested by estimating fixed-effect models for listed companies in Spain, France, Germany, and the UK over the period 2005-2015. The results show that sustainable compensation policies influence ESG scores, but more so, especially if companies have corporate social responsibility committees that act as a governing mechanism and support the achievement of these goals. Leads to good non-financial performance. This paper contributes to the literature by examining the effects of sustainable incentives and expanding the range and richness of the results by including four different scores.

Katherine Neebe (2020) has found in the study that by upholding and maximizing the principles of shared value, Walmart not only operates a highly efficient all-channel retail business, but

also serves all societies whose functions are part of an integral to its business. We aim to bring massive, lasting improvements to the global ecosystem.

Danny Zhao-Xiang Huang (2022) in this paper provides a comprehensive, interdisciplinary theoretical framework for positioning ESG activities as an integral part of corporate performance. Building on well-established company theories, these theories together help companies identify key stakeholders and how they can integrate their contributions and rights into the company's operations. This approach makes ESG considerations a key component of corporate operations in terms of developing and maintaining a company's social license, how it manages risk, and how it builds a competitive advantage.

Shaista Wasiuzzaman, Wan Masliza Wan Mohammad (2020) has found in this research which adds to the limited but growing literature on the quality of ESG reporting and the gender diversity of board members, especially in emerging markets.

Ki-Hoon Lee, Beom Cheol Cin, Eui Young Lee (2016) has found in this paper which examines how environmental responsibility affects a company's financial performance as measured by return on equity (ROE) and return on invested capital (ROA).

Rosa Maria Dangelico (2015) has found in this paper which examine the relationship between corporate environmental management capabilities and their performance, as typified by the development of green teams of employees. Regression analysis results show that the formation of green teams for employees has a positive impact on both environmental performance and environmental reputation.

RESEARCH METHODOLOGY:

Statement of problem:

During Pandemic it was observed that many employees were facing problem of coming to office because there was lockdown. Also many employees and their family members were suffering from covid-19, so how company supported their employee which in turn results in company's performance post pandemic. So, to find out the Employees perception towards role of ESG, the Researcher has decided to conduct a study on "A study of Employee's perception towards role of ESG in companies' performance post pandemic".

Research gap identified:

In the previous research papers there was many papers which tells about perception of investors towards company which who is performing Environmental, Social and Governance (ESG). There was no previous research paper which has shown about how perception of Employee's has an impact in companies' performance who is performing ESG post pandemic.

Objectives of the study:

- 1) To study the benefits of ESG activities for employees in a company.
- 2) To study the Employee's Perception towards role of ESG.

3) To suggest the significance of ESG in companies.

Variables in the study:

Dependent - Employee's Perception towards role of ESG.

Independent - Private companies & Public companies, Qualification.

Hypothesis of the study:

1. H_{01} : There is no significant difference in the perception of different types of company's Employees towards role of Environmental aspects in company's performance Post pandemic.

H_{11} : There is significant difference in the perception of different types of company's Employees towards role of Environmental aspects in company's performance Post pandemic.

2. H_{02} : There is no significant difference in the perception of different types of company's Employees towards role of Social aspects in company's performance Post pandemic.

H_{12} : There is significant difference in the perception of different types of company's Employees towards role of Social aspects in company's performance Post pandemic.

3. H_{03} : There is no significant difference in the perception of different types of company's Employees towards role of Governance aspects in company's performance Post pandemic.

H_{13} : There is significant difference in the perception of different types of company's Employees towards role of Governance aspects in company's performance Post pandemic.

4. H_{04} : There is no significant difference in the perception of different types of company's Employees towards role of overall ESG in company's performance Post pandemic.

H_{14} : There is significant difference in the perception of different types of company's Employees towards role of overall ESG in company's performance Post pandemic.

5. H_{05} : There is no significant difference in the perception of qualification of Employees towards role of Environmental aspects in company's performance Post pandemic.

H_{15} : There is significant difference in the perception of qualification of Employees towards role of Environmental aspects in company's performance Post pandemic.

6. H_{06} : There is no significant difference in the perception of qualification of Employees towards role of Social aspects in company's performance Post pandemic.

H_{16} : There is significant difference in the perception of qualification of Employees towards role of Social aspects in company's performance Post pandemic.

7. H_{07} : There is no significant difference in the perception of qualification of Employees towards role of Governance aspects in company's performance Post pandemic.

H_{17} : There is significant difference in the perception of qualification of Employees towards role of Governance aspects in company's performance Post pandemic.

. H_{08} : There is no significant difference in the perception of qualification of Employees towards role of overall ESG in company's performance Post pandemic.

H_{18} : There is significant difference in the perception of qualification of Employees towards role of overall ESG in company's performance Post pandemic.

Universe of the study:

The study has covered the area related to Employees of Mumbai only.

Sampling size:

200 Sample were taken for the study. Employees from different Companies were the respondents of this study.

Sampling method:

Sampling method used for this study was Simple random sampling method.

Statistical test used:

F-test (ANOVA) were used to analyze the data.

Method of data collection:

Primary data is used for this study in the form of Questionnaire and Surveys.

Limitations of the study:

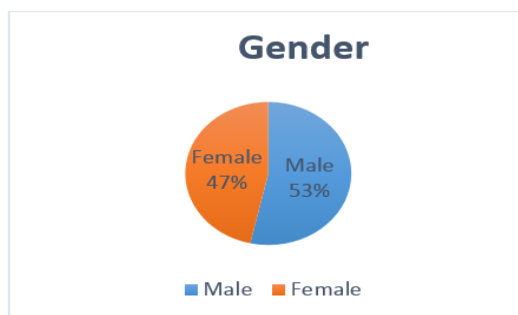
1. This study is confined to only one city.
2. Lack of previous research studies on this topic.

DATA INTERPRETATION AND ANALYSIS

Data Interpretation

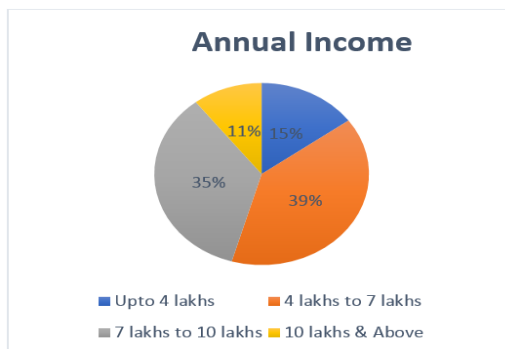
Following are the responses of the respondent:

Chart No: 1



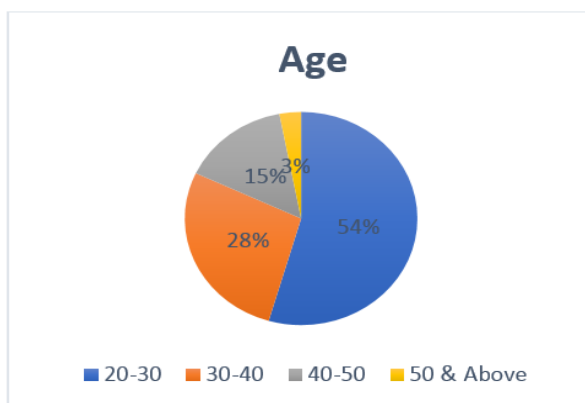
The above analysis shows that 53% of the employees are male and 47% of the employees are female.

Chart No: 2



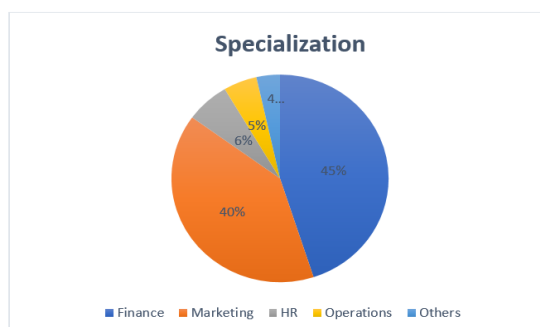
The above analysis shows that majority of employees are having income between 4 lakhs to 7 lakhs with 39% which is followed by 35% employees are having income between 7 lakhs to 10 lakhs, 15% employees are having income up to 4 lakhs and only 11% employees are having income of 10 lakhs & above.

Chart No: 3



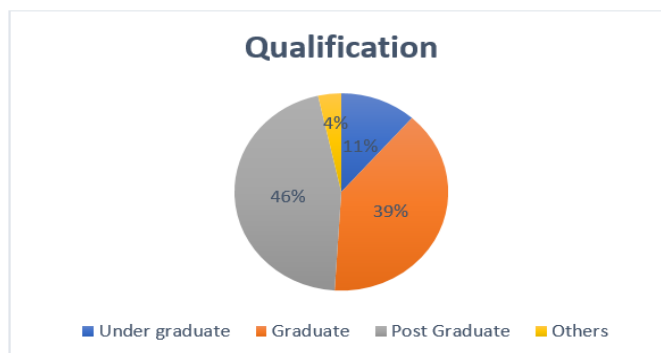
The above analysis shows that majority of employees are of age between 20-30 years with 54% which is followed by 28% of employees are of age between 30-40 years, 15% of employees are of age between 40-50 years and only 3% of employees are of age 50 & Above.

Chart No: 4



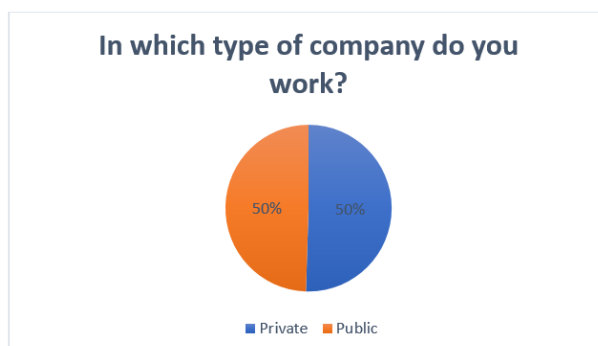
The above analysis shows that majority of employees are from Finance specialization with 45% which is followed by 40% of employees are from Marketing specialization, 6% of employees are from HR specialization, 5% of employees are from Operation specialization and 4% of employees are from other specialization.

Chart No: 5



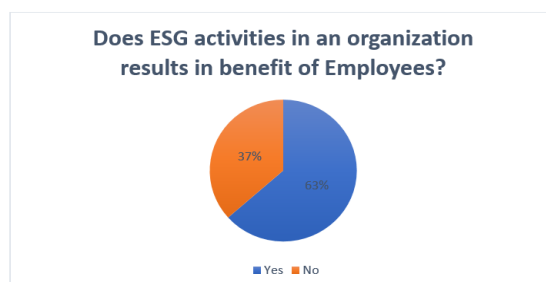
The above analysis shows that majority of employees are Post Graduate with 46% which is followed by 39% of employees are Graduate, 11% of employees are Under Graduate and 4% of employees have done other qualification.

Chart No: 6



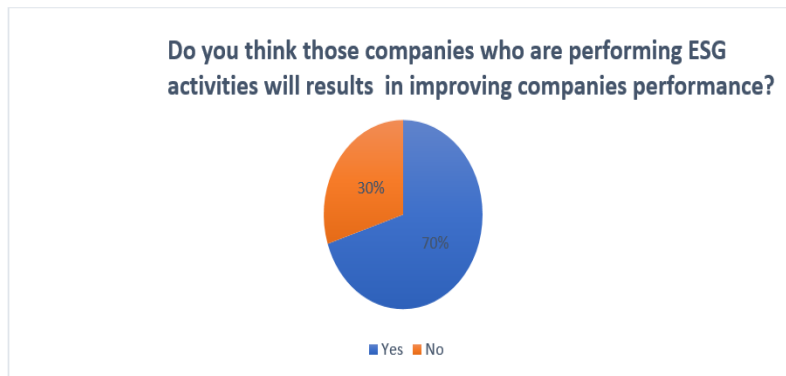
The above analysis shows that 50% employees work in private company and 50% employee work in public company.

Chart No: 7



The above analysis shows that 63% employees believe that ESG activities in an organization results in benefit of employees and 37% employees believe that ESG activities in an organization does not results in benefit of employees.

Chart No: 8



The above analysis shows that 70% employees think that those companies who are performing ESG activities will results in improving companies’ performance and 30% employees think that those companies who are performing ESG activities will not results in improving companies’ performance.

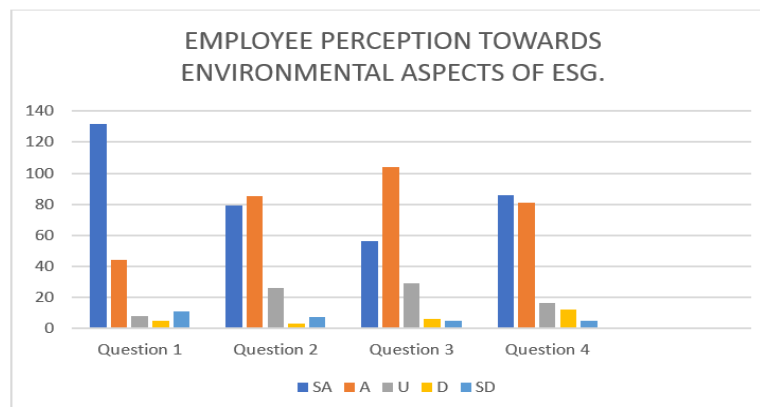
Question 1: Companies which produce eco-friendly products helps in improving companies’ performance?

Question 2: Companies who have a performance management and evaluation system for environmental management helps in improving companies’ performance?

Question 3: Companies who support actual investments and organizations for environmental management helps in improving companies’ performance?

Question 4: Companies who propel carbon emission-reducing activities and is practicing environmental management helps in improving companies’ performance?

Chart No: 9



The above analysis shows that on asking question about companies which produce eco-friendly products helps in improving companies' performance so 132 employees are strongly agreed, 44 employees are agreed, 8 employees are undecided, 5 employees are disagreed and 11 employees are strongly disagreed.

On asking question about companies who have a performance management and evaluation system for environmental management helps in improving companies' performance so 79 employees are strongly agreed, 85 employees are agreed, 26 employees are undecided, 3 employees are disagreed and 7 employees are strongly disagreed.

On asking question about companies who support actual investments and organizations for environmental management helps in improving companies' performance so 56 employees are strongly agreed, 104 employees are agreed, 29 employees are undecided, 6 employees are disagreed and 5 employees are strongly disagreed.

On asking question about companies who propel carbon emission-reducing activities and is practicing environmental management helps in improving companies' performance so 86 employees are strongly agreed, 81 employees are agreed, 16 employees are undecided, 12 employees are disagreed and 5 employees are strongly disagreed.

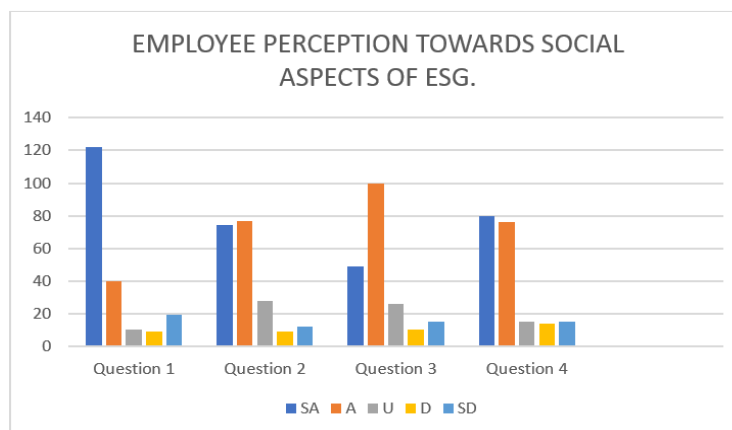
Question 1: Companies which have flexible policies to provide good work-life balance for employees helps in improving their performance?

Question 2: Companies who carries out social donation and corporate social responsibility (CSR) activities for communities helps in improving their performance?

Question 3: Companies who is implementing a policy for employment stability helps in improving their performance?

Question 4: Companies who believe in Employee gender equality and diversity helps in improving their performance?

Chart No: 10



The above analysis shows that on asking question about companies which have flexible policies to provide good work-life balance for employees helps in improving their performance so 122 employees are strongly agreed,40 employees are agreed,10 employees are undecided,9 employees are disagreed and 19 employees are strongly disagreed.

On asking question about companies who carries out social donation and corporate social responsibility (CSR) activities for communities helps in improving their performance so 74 employees are strongly agreed,77 employees are agreed,28 employees are undecided,9 employees are disagreed and 12 employees are strongly disagreed.

On asking question about companies who is implementing a policy for employment stability helps in improving their performance so 49 employees are strongly agreed,100 employees are agreed,26 employees are undecided,10 employees are disagreed and 15 employees are strongly disagreed.

On asking question about companies who believe in employee gender equality and diversity helps in improving their performance so 80 employees are strongly agreed,76 employees are agreed,15 employees are undecided,14 employees are disagreed and 15 employees are strongly disagreed.

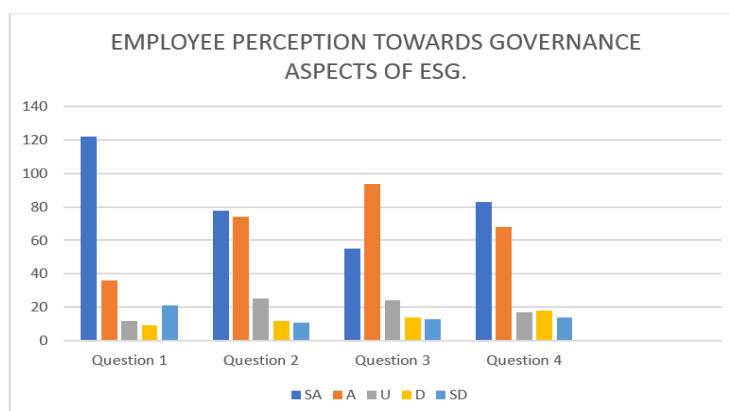
Question 1: Companies who perform continuous publishing of sustainability management reports externally about board of directors and other information helps in improving their performance?

Question 2: Companies whose policies encourage the employees to develop their skills and careers helps in improving their performance?

Question 3: Companies who support employees who want to acquire additional education helps in improving their performance?

Question 4: Companies who hold general shareholders' meetings and shares agenda to protect shareholders' rights helps in improving their performance?

Chart No: 11



The above analysis shows that on asking question about companies who perform continuous publishing of sustainability management reports externally about board of directors and other information helps in improving their performance so 122 employees are strongly agreed,36 employees are agreed,12 employees are undecided,9 employees are disagreed and 21 employees are strongly disagreed.

On asking question about companies whose policies encourage the employees to develop their skills and careers helps in improving their performance so 78 employees are strongly agreed,74 employees are agreed,25 employees are undecided,12 employees are disagreed and 11 employees are strongly disagreed.

On asking question about companies who support employees who want to acquire additional education helps in improving their performance so 55 employees are strongly agreed,94 employees are agreed,24 employees are undecided,14 employees are disagreed and 13 employees are strongly disagreed.

On asking question about companies who hold general shareholders' meetings and shares agenda to protect shareholders' rights helps in improving their performance so 83 employees are strongly agreed,68 employees are agreed,17 employees are undecided,18 employees are disagreed and 14 employees are strongly disagreed.

Data analysis number 12

By taking the mean of all the question of Environmental, Social and Governance aspects we will get the employees perception towards overall ESG activities, so 85 employees are strongly agreed,73 employees are agreed,20 employees are undecided,10 employees are disagreed and 12 employees are strongly disagreed.

Inferential Analysis:

Private and Public companies:

1. H_{01} : There is no significant difference in the Employees perception of different types of company's towards role of Environmental aspects in company's performance Post pandemic.

H_{11} : There is significant difference in the Employees perception of different types of company's towards role of Environmental aspects in company's performance Post pandemic.

ANOVA					
Environmental Mean					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1167.045	1	1167.045	4.005	.047
Within Groups	57702.455	198	291.427		
Total	58869.500	199			

ANOVA Effect Sizes ^{a,b}				
		Point Estimate	95% Confidence Interval	
			Lower	Upper
Environmental Mean	Eta-squared	.020	.000	.073
	Epsilon-squared	.015	-.005	.068
	Omega-squared Fixed-effect	.015	-.005	.068
	Omega-squared Random-effect	.015	-.005	.068
a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.				
b. Negative but less biased estimates are retained, not rounded to zero.				

Interpretation:

The above result indicates that sig value is 0.047. It is less than 0.05. Therefore, F test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

2. H₀₂: There is no significant difference in the Employees perception of different types of company's towards role of Social aspects in company's performance Post pandemic.

H₁₂: There is significant difference in the Employees perception of different types of company's towards role of Social aspects in company's performance Post pandemic.

ANOVA					
Social Mean					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1897.778	1	1897.778	4.059	.045
Within Groups	92572.097	198	467.536		
Total	94469.875	199			

ANOVA Effect Sizes ^{a,b}				
		Point Estimate	95% Confidence Interval	
			Lower	Upper
Social Mean	Eta-squared	.020	.000	.073
	Epsilon-squared	.015	-.005	.069
	Omega-squared Fixed-effect	.015	-.005	.068
	Omega-squared Random-effect	.015	-.005	.068
a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.				
b. Negative but less biased estimates are retained, not rounded to zero.				

Interpretation:

The above result indicates that sig value is 0.047. It is less than 0.045. Therefore, F test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

3. H₀₃: There is no significant difference in the Employees perception of different types of company's towards role of Governance aspects in company's performance Post pandemic.

H₁₃: There is significant difference in the Employees perception of different types of company's towards role of Governance aspects in company's performance Post pandemic.

ANOVA					
Governance Mean					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1960.515	1	1960.515	3.967	.048
Within Groups	97848.360	198	494.184		
Total	99808.875	199			

ANOVA Effect Sizes ^{a,b}				
		Point Estimate	95% Confidence Interval	
			Lower	Upper
Governance Mean	Eta-squared	.020	.000	.073
	Epsilon-squared	.015	-.005	.068
	Omega-squared Fixed-effect	.015	-.005	.068
	Omega-squared Random-effect	.015	-.005	.068
a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.				
b. Negative but less biased estimates are retained, not rounded to zero.				

Interpretation:

The above result indicates that sig value is 0.048. It is less than 0.05. Therefore, F test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

4. H₀₄: There is no significant difference in the Employees perception of different types of company's towards role of overall ESG in company's performance Post pandemic.

H₁₄: There is significant difference in the Employees perception of different types of company's towards role of overall ESG in company's performance Post pandemic.

ANOVA					
ESG Mean					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1650.013	1	1650.013	10.472	.001
Within Groups	31197.081	198	157.561		
Total	32847.094	199			

ANOVA Effect Sizes ^a				
		Point Estimate	95% Confidence Interval	
			Lower	Upper
ESG Mean	Eta-squared	.050	.008	.120
	Epsilon-squared	.045	.003	.115
	Omega-squared Fixed-effect	.045	.003	.115
	Omega-squared Random-effect	.045	.003	.115
a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.				
b. Negative but less biased estimates are retained, not rounded to zero.				

Interpretation:

The above result indicates that sig value is 0.001. It is less than 0.05. Therefore, F test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

Qualifications:

5. H_{05} : There is no significant difference in the perception of qualification of Employees towards role of Environmental aspects in company’s performance Post pandemic.

H_{15} : There is significant difference in the perception of qualification of Employees towards role of Environmental aspects in company’s performance Post pandemic.

ANOVA					
Environmental Mean					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2424.920	3	808.307	2.807	.041
Within Groups	56444.580	196	287.983		
Total	58869.500	199			

ANOVA Effect Sizes ^{a,b}				
		Point Estimate	95% Confidence Interval	
			Lower	Upper
Environmental Mean	Eta-squared	.041	.000	.096
	Epsilon-squared	.027	-.015	.082
	Omega-squared Fixed-effect	.026	-.015	.082
	Omega-squared Random-effect	.009	-.005	.029
a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.				
b. Negative but less biased estimates are retained, not rounded to zero.				

Interpretation:

The above result indicates that sig value is 0.041. It is less than 0.05. Therefore, F test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

6. H_{06} : There is no significant difference in the perception of qualification of Employees towards role of Social aspects in company’s performance Post pandemic.

H_{16} : There is significant difference in the perception of qualification of Employees towards role of Social aspects in company’s performance Post pandemic.

ANOVA					
Social Mean					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	14988.920	3	4996.307	12.321	<.001
Within Groups	79480.955	196	405.515		
Total	94469.875	199			

ANOVA Effect Sizes ^a				
		Point Estimate	95% Confidence Interval	
			Lower	Upper
Social Mean	Eta-squared	.159	.068	.242
	Epsilon-squared	.146	.053	.230
	Omega-squared Fixed-effect	.145	.053	.229
	Omega-squared Random-effect	.054	.018	.090
a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.				
b. Negative but less biased estimates are retained, not rounded to zero.				

Interpretation:

The above result indicates that sig value is < 0.001. It is less than 0.05. Therefore, F test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

7. H₀₇: There is no significant difference in the perception of qualification of Employees towards role of Governance aspects in company’s performance Post pandemic.

H₁₇: There is significant difference in the perception of qualification of Employees towards role of Governance aspects in company’s performance Post pandemic.

ANOVA					
Governance Mean					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4255.563	3	1418.521	2.910	.036
Within Groups	95553.312	196	487.517		
Total	99808.875	199			

ANOVA Effect Sizes ^{a,b}				
		Point Estimate	95% Confidence Interval	
			Lower	Upper
Governance Mean	Eta-squared	.043	.000	.098
	Epsilon-squared	.028	-.015	.084
	Omega-squared Fixed-effect	.028	-.015	.084
	Omega-squared Random-effect	.009	-.005	.030
a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.				
b. Negative but less biased estimates are retained, not rounded to zero.				

Interpretation:

The above result indicates that sig value is 0.036. It is less than 0.05. Therefore, F test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

8. H₀₈: There is no significant difference in the perception of qualification of Employees towards role of overall ESG in company’s performance Post pandemic.

H₁₈: There is significant difference in the perception of qualification of Employees towards role of overall ESG in company’s performance Post pandemic.

ANOVA					
ESG Mean					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2409.954	3	803.318	5.173	.002
Within Groups	30437.139	196	155.292		
Total	32847.094	199			

ANOVA Effect Sizes ^{a,b}				
		Point Estimate	95% Confidence Interval	
			Lower	Upper
ESG Mean	Eta-squared	.073	.012	.141
	Epsilon-squared	.059	-.004	.128
	Omega-squared Fixed-effect	.059	-.004	.127
	Omega-squared Random-effect	.020	-.001	.046
a. Eta-squared and Epsilon-squared are estimated based on the fixed-effect model.				
b. Negative but less biased estimates are retained, not rounded to zero.				

Interpretation:

The above result indicates that sig value is 0.002. It is less than 0.05. Therefore, F test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

FINDING OF THE STUDY:

The findings that can be drawn from the survey can be summarized in the following way:

- 1) From the analysis it is observed that majority of employees are male i.e. 53%
- 2) Majority of employees are having annual income between 4 Lakhs to 7 Lakhs i.e. 39%
- 3) Majority of employees are having age between 20-20 years i.e. 54%
- 4) Majority of employees belongs to Finance specialization i.e. 45%
- 5) Majority of employees are post graduate i.e. 46%
- 6) Employees work in both private and public company is same which is 50%.
- 7) Majority of employees think that ESG activities in an organization results in benefit of Employees which is 63%.
- 8) Majority of employees think that those companies who are performing ESG activities will results in improving companies' performance which is 70%.
- 9) It is observed that for hypothesis 1, significance value is 0.047 which is less than 0.05 so there is significant difference in the Employees perception of different types of company's towards role of Environmental aspects in company's performance Post pandemic.

10) It is observed that for hypothesis 2, significance value is 0.045 which is less than 0.05 so there is significant difference in the Employees perception of different types of company's towards role of Social aspects in company's performance Post pandemic.

11) It is observed that for hypothesis 3, significance value is 0.048 which is less than 0.05 so there is significant difference in the Employees perception of different types of company's towards role of Governance aspects in company's performance Post pandemic.

12) It is observed that for hypothesis 4, significance value is 0.001 which is less than 0.05 there is significant difference in the Employees perception of different types of company's towards role of overall ESG in company's performance Post pandemic.

13) It is observed that for hypothesis 5, significance value is 0.041 which is less than 0.05 there is significant difference in the perception of qualification of Employees towards role of Environmental aspects in company's performance Post pandemic.

14) It is observed that for hypothesis 6, significance value is <0.001 which is less than 0.05 there is significant difference in the perception of qualification of Employees towards role of Social aspects in company's performance Post pandemic.

15) It is observed that for hypothesis 7, significance value is 0.036 which is less than 0.05 there is significant difference in the perception of qualification of Employees towards role of Governance aspects in company's performance Post pandemic.

16) It is observed that for hypothesis 8, significance value is 0.002 which is less than 0.05 there is significant difference in the perception of qualification of Employees towards role of overall ESG in company's performance Post pandemic.

CONCLUSION:

It is concluded from the studies that post pandemic the employees of private and public companies are having different perception towards Environmental aspects, Social aspects and Governance aspects and overall ESG.

In terms of qualification post pandemic, the employees of different qualification like under graduate, Graduate, Post graduate and others are having different perception towards Environmental aspects, Social aspects and Governance aspects and overall ESG.

This study has also found that 63% employees believe that ESG activities in an organization results in benefit of Employees.

SUGGESTIONS:

It is suggested to all the companies that they should focus on direct and indirect greenhouse gas emissions and also on climate change. There should be transparency and continuous publishing of sustainability management reports externally about board of directors and other information. Also all companies should provide proper work life balance, proper benefits to their employees and enhance customer satisfaction as well as employee engagement which will result in increase in productivity of employee.

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