

# DETERMINANTS OF INTELLECTUAL MANAGEMENT AND SUSTAINABLE DEVELOPMENT AS A CHALLENGE AND WAY OF FORWARD: AN EXPLORATORY INVESTIGATION

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**Abstract:**

*Intellectual Management (IM) and Sustainable Development (SD) has been studied to investigate the influence and relationship between them. To reach the purposes, 283 relevant collected data from 30 organizations were utilized for result analysis while a self-administered survey instrument on Intellectual management and Sustainable Development were distributed through simple random sampling technique by selected representatives. A perfect positive relationship between IM & SD and a strong positive influence of IM on SD in the different universities and banking organizations have been found in the findings from the analysis of descriptive and inferential statistics. The findings and future directions definitely proposed to think for taking tactful decisions, initiatives with intellectual strategies to face 21<sup>st</sup> century's challenges and obstacles by the concerned academically and managerial authorities at the educational and banking sector in Thane. The real observations & experiences suggests that an 'emergent intellectual problem solving team' is recommended to reduce problems of bureaucracy, system-loss, session-jam, biasness of concerned authorities, religious & localization discrimination and solve any kind of problem without wasting valuable times of students at educational sector and customers or clients at financial institutions of Thane. The paper has minimum limitations but a great theoretical implication in the field of literatures and practical implications for the academicians, bankers, entrepreneurs, professional and other business holders or industrialists*

**Keywords:**

*Intellectual Management, Strategic Planning, Conflict Handling, Strategic Leadership, Intellectual Controlling and Sustainable Development.*

**Introduction**

In the age of competitive, crudest and dynamic working environment, it is very tough to face challenges and obstacles to establish and survive of an organization successfully. So, it is very important to do strategic working plan, decision

making, proper monitoring and efficient controlling system for employees and intellectual managerial body who can design a strategic working plan and conduct the organizational activities with intellectual capabilities which can ensure a sustainable development for an organization, society as well as country. The present paper conducted to identify the link and influence of intellectual management (IM) on sustainable development (SD) - where Strategic Planning (SP), Strategic Innovation (SI), Conflict Handling (CH), Problem Solving Approach (PSA), Strategic Leadership (SL), Intellectual Controlling (IC) are the independent variables under Intellectual Management and the dependent variables Sustainable development concerned with employee's, organizational, environmental, economic and social development of a country. Basically, concept of Intellectual Management concerned with the terms of 'intellectual' and 'management'. The term 'intellectual' adopted with a person who has intellect or mental capability to think, research and reflect a proper decision, suggest an efficient solution against a problem from the real perspective of an organization, society as well as nation. Again, management of an organization is the process of establishing objectives and goals of the organization periodically, designing the work – system and the organization structure, and maintaining an environment in which individuals, working together in groups in combination with capital equipment and current assets (working capital), accomplish their aims and objectives and goals of the organization effectively and efficiently (Rao, 2016). Thus, Barnov et al., (2008) interpret that Intellectual Management (IM) procedures involved with logical system and neural networking stages of human being where logical system concerned with systematic work plan development, maintaining proper rules and regulations, conducting & monitoring all of the activities intellectually; and neural networking approaches engaged with various important ideology such as human capital, intellectual capital, knowledge management, rational capital, intellectual property etc. for

developing an efficient strategic planning, strategic innovation, conflict handling ability, problem solving approach, strategic leadership and intellectual controlling to establish an organization in an expected position.

Therefore, Intellectual Management can be defined as the process of making people efficient, contributive cognitive, devotees, thankful for talent academic & managerial activities with effective utilization of concerned resources by strategic-work-plan & decision making, strategic leadership & intellectual controlling, regular monitoring & implementation to achieve pre-selected objectives and goals. Development generally concerns with the economic growth of a country i.e., when a country's productive capacity increases then it will be developed and this productive capacity involved with employee development, organizational development and social development too. The Sustainable Development (SD) indicates that the lessons of ecology can, and should, be applied to economic processes and it encompasses the idea in the world conservation strategy, providing an environmental rationale through which the claims of development to improve the quality of life can be challenged and tested Sustainable Development (SD) concerned with the procedure of development for present and next generation to meet the necessity of the people with efficient resources arrangement, pre-cautions to face obstacles and challenges which will develop organizational, environmental and socio-economic condition of a country.

Educational sector is the key place of building, developing and preparing a human being as an intellectual resource for the society as well as nation. Because without education a human being not only an illiterate person but also treated as a blind man for society. Thus for preparing a delightful human being (who can take intellectual decision, can manage an organizational activity intellectually) – the essentiality of educational sector is irrefutable. On the other side banking sector has a great role in the total economy of Thane. Though the main activities of banking institutions are to collect and lending money, this financial sector also invest money for the development of Thane. To think about the great contributive role of educational sector and banking sector where IM is preferably applicable for sustainable development in Thane; authors decided and encouraged to conduct the present study.

### **Literature Review**

As the Intellectual Management (IM) is implicated with Sustainable Development (SD) and these are

vital issues for current competitive & complex workplace environment, thus a brief on reviewed literatures is necessary to demonstrate.

### **1. Literature Review related on Intellectual Management (IM)**

Milov, Suslov and Kryukov (2011) focused on Intellectual Management based phases regarding construction of workplace environment and information – management systems at some organizations and they emphasized on the approach of ‘designing mixed intellectual decision support system for an industry. As IM concerned with some components of intellectual capital management and knowledge management for the sustainable development, Wiig (1997) suggested that progressive managers need to work strategically with intellectual capital management and knowledge management with technological-advancement for the stable economic development of a society. Again Petty and Guthrie (200) conducted a research study on the integration of capital, knowledge and intellectual management to think about the crucially of risen economy and they decided that for the development of economy, management, technology and society; information-technology based society & workplace and knowledge-based economy with strategic innovation should be established.

Nerur, Rasheel and Natarajan (2008) examined intellectual framework of the strategic management area through co-citation analysis during the period of 1980 – 2000 using multi-techniques of data analysis which provides a great insight in the field of IM with a structural strategic view of management. Culnan (1986) suggested for the development of theory-based intellectual management which might be interpreted a link between MIS- research advancement and organizational effectiveness during the period of 1972- 1982 involving theoretical enhancement of IM. Besides that, an analysis on the application of IM has been recommended during the period of 1980- 2000 which concerned with the parts of intellectual management (SP, SI, CH, PSA, SL and IC) research at different organizations strategically. From the brief of literature, it is clear that Intellectual (IM) can be referred as a process that involved with intellectual human capital management, knowledge management, intellectual MIS with all of the management and strategic management tools (such as SP, SI, CH, PSA, SL and IC) to establish an organization successfully and for facing dynamic challenges and competitive environment in a market.

**2. Literature Review related to identified components of IM**

As the IM refers that the managerial people or corporate executive bodies have to perform managerial activities such as Strategic Planning, Strategic Innovation, Conflict Handling, Problem Solving Approach, Strategic Leadership intellectually and Intellectual Controlling for reaching organization’s mission and vision with the accomplishment of objectives and goals. Again though IM is concerned with a number of functional activities, this study is conducted by some of them and the included components are SP, SI, CH, PSA, SL and IC.

**3. Literature Review related to Sustainable Development (SD)**

The term sustainable development was used at the time of 1970s and since then it has become the trademark of international organization, dedicated to achieving environmentally benign or beneficial development SD is a complex concept that implies the integration of three systems: ecological, economic and social which seeks a compromise between natural environment and pursuit of economic growth that increase the material standard of living of the poor which could be quantitative measured; it maintains that the stock of overall capital assets remains constant or rises over time (Islam, 2012).

The concept of SD is an attempt to combine growing concerns about a range of environmental issues with socio-economic issues for intellectual and organizational development and it has the potential to address fundamental challenges for humanity, today and tomorrow (Hopwood, Mellor, & O'Brien, 2005). Another paper examined the conceptual history of SD from 1987 to today which argued that superficial consensus has characterized much debate on the series of SD and it has a great impact on biology, natural science and environmental justice and it is lucidly specified that the issues of global environmental justice are very essential for sustainable development due to the demand of re-engagement with social consequences in the 21<sup>st</sup> century (Redclift, 2005). SD has emerged as the recent development catchphrase that have an effect on governmental and nongovernmental organizations and it demonstrated a great role in the context of international business, agriculture forestry, political extent as well as intellectual rigor and clarity (Lele, 1991). The SD policies can increase environmental awareness, growth for the consumers & organizations, can improve its environmental performance on leading exponents of the academic & business field by the various

components of intellectual management with appropriate applications and implementation today. Lastly, though so many research studies have been conducted separately on the different variables of IM and SD, no research study is found on IM and SD in the context of Thane This gap has induced the authors to conduct the current study.

**Research Objectives and Presumed Hypotheses**

The major research questions (RQ) of this paper are:

- RQA- What is the association between IM and SD? And
- RQB- Does the IM influence SD?

To reach the answer of these research questions, two major research objectives (RO) have been set for this paper:

**Research objective one (RO1)** - is to explore the relationship between IM and SD and

**Research objective two (RO2)** - is to investigate the influence of IM on SD.

Based on objectives, subjective theme and review of the literature, a hypothetical model has been delineated in below;

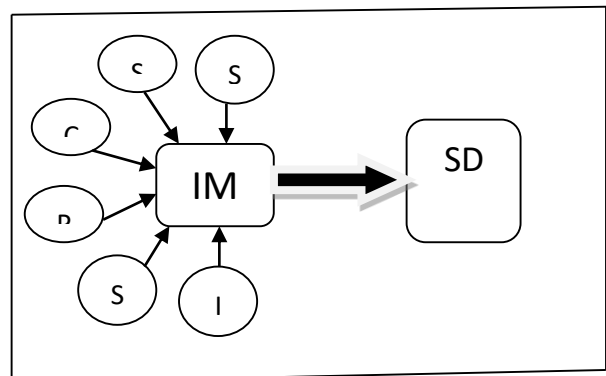


Figure - 1: A conceptual hypothetical model of IM and SD

Source: Authors’ own contribution

**Research Hypotheses:** Figure-1 illustrates the principal hypotheses may be formed as follows:

- H0: There is no relationship between IM and SD.
- H1: There is a significant relationship between IM and SD

On the basis of principal hypotheses and conceptual hypothetical model of IM and SD, the following supporting hypotheses have been developed to conduct the present study.

H1a: SP has a positive influence on SD

H1b: SI has a positive impact on SD

H1c: CH has a positive effect on SD

H1d: PSA has a positive influence on SD

H1e: SL has a positive association with SD

H1f: IC has a positive effect on SD

## Research Methods

The research methods described under following headings:

### 1. Research Design and approach

The paper adopted with exploratory and descriptive research design that fall in the philosophy of positivism and pragmatism with the research assumption of ontology. A deductive approach and a quantitative data analysis technique were used to examine the result of the study.

### 2. Technique of Data Collection and Response Rate

100 questionnaires were distributed using single representative from each of 10 organizations (3 Universities, 10 banking organization) and each representative distributed & collected data from 10 respondents in each of 10 organizations and the representatives were randomly selected by the authors. As the data has been collected using simple random sampling method (probability sampling technique), thus maximum 97 (97%) questionnaires have been returned responses have utilized for data analysis for findings and rest of the questionnaires have been rejected for non- returning, non-response and for some error and 3% non-returned and 3% non-response rate is very much normal for a research study. Again 97% response rate is highly acceptable to conduct a study. The teachers from different Universities and bankers from different Banks were the respondents of this study.

### 3. Data Analysis

All of the reasonable data had been measured using SPSS statistics 16.01 database for testing result with quantitative data. And the data have been measured with numeric value against each item of the instrument by 7- point Likert scale ranging from 7 (strongly agree) to 1 (strongly disagree). The subjective or statement based data (from survey instrument) have been analyzed by descriptive and inferential statistics (correlation and regression analysis) for investigating the association and influence of IM and SD.

### Theoretical and Practical Implications

The study has been provided a great theoretical implication in the field of literatures and practical implications for professionals & intellectual managers, business leaders at the banking and other service & business sectors; academicians, researchers as well as teachers at the educational sector in Thane. Additionally, practices of Intellectual Management for Sustainable Development is significantly applicable in case of agriculturist, economist, ecologist, sociologists and executive organizational concerned for facing

challenges and forwarding a society as well as nation.

## Conclusion

The study found a strong positive association between IM and SD and a significant positive influence of IM on SD with bivariate correlation and linear regression analysis of various variables of IM and SD which means organizations success depends on application and implementation of different initiatives of IM for SD in educational and banking sector in Thane. Thus if the academically, professional and managerial activities performed with intellectual capabilities and initiatives, it may be possible to handle recent challenges and pitfalls efficiently by which sustainable development can be ensured in the society of Bangladesh as well as global.

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