1st International Conference on Recent Developments in Science, Humanities & Management-2018
Amar Singh College Cluster University, Gogji Bagh, Srinagar (J&K) (ICRDSHM-18)
17th-18th April 2018 www.conferenceworld.in ISBN : 978-93-87793-09-5

Impact of Recent Developments in Corporate Democracy on Organizational Effectiveness

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ABSTRACT

The present study tries to explore the impact of recent developments in corporate democracy on organizational effectiveness.Corporate democracy is important for ensuring the fairness and inclusivity, and to maintain a good relationship between the administrators, shareholders, and employees. Globally, the recent developments in corporate democracy are the protections of the rights of employees, and the opportunitiesaregiven to them for the participation in decision-making. Such developments have resulted the several impacts on organizational effectiveness that in turn enhances the competitiveness indifferent industries. Of most importance is the close relationship that has been cultivated between managers and their employees. With close working ties emerges creativity and innovation in a conducive working environment that facilitates the achievement of corporate goals. It is therefore of more benefit for corporate executives to be enough flexibleand involve the shareholders and employees in the daily activities of an organization to achieve effectiveness and productivity.

Keywords*: *Co-operation, Democracy, Goals, Motivation, Rights.