

Influence of Self Esteem in Decision Making Styles of Indian Corporate Executives – Public & Private Sectors

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Abstract: An empirical study was conducted in this research to study the role of self-esteem in decision making styles of Indian corporate executives. 282 corporate executives covering 15 Public sector & 21 Private sector organizations with various demographic factors were selected under judgment sampling. The questionnaire covering self-esteem and all the three styles of Decision making namely vigilance, hyper vigilance and decision avoidance was administered and the response was analysed using statistical tools. A significant influence of self-esteem has been observed on all three decision making styles of corporate executives in the study. The results of the study also indicate the existence of difference in self-esteem between public and private sector executives. The understanding on variation in self-esteem among the public and private sector executives and the possible influence on decision making styles will stimulate additional critical thought and research on Strategic Management processes in both the public and private sectors. The training needs and model for improvement of self-esteem of executives and ultimately the decision-making competency can be developed to suit the corporate requirement. A comprehensive study covering the influence of demographic factors on self-esteem and decision-making styles is advocated for total understanding.

Keywords: Decision-making styles, self-esteem, corporate executives, vigilance, hypervigilance, defensive avoidance

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I. Introduction

Decisions are taken at all levels in an organization and the impact / consequences of decisions vary depending on the nature of the problem/ situation. In any organization, some decisions are taken after a great deal of analysis and discussions, whereas a few decisions are required to be taken on the spur of the moment in reaction to an emergency situation. The efficiency and effectiveness of decision making by executives makes the difference between success and failure of the organization. Good decision-making skills enable a manager to diagnose the problem and come up with a solution that is beneficial to the company and its employees and the manager will be viewed favourably by all. Conversely, the inability to do so can affect not only the company, but the manager as well. Managerial performance is always linked with his decision-making capability (Sunil Misra & KBL Srivastava, 2012). A manager's failure to make a decision can cause chaos among employees, and interrupt the overall production and efficiency of the staff and he/she will be looked upon as an indecisive leader.

Employees and all stake holders expect managers to make competent decisions that will bring a positive effect on the company. Without adequate decision-making skills, manager's leadership ability will be called into question. The ability to make a decision and implement effectively is the cornerstone of good leadership skills. While one can acquire good leadership skills, it takes an innate sense within one's own character (personality) to be able to make decisions without undue influence from any one person or situation. The perceived likely consequences and the subsequent possibility of acclaims/ brickbats influence the executives in adopting different decision-making styles. In this study, the executives have been assessed for their decision-making styles using conflict theory model of decision making devised by Janis and Mann (1977). According to this model, executives adopt one of the three styles of decision making when faced with conflicting situations and they are vigilance style, hypervigilance style and defensive avoidance (procrastination, rationalisation and buck-passing). How the individual copes with the stress in a given situation makes the difference in decision making styles. This coping is likely to differ based on one's age/ maturity, experience, level of decision- making and other factors. Corporate executives adopt different decision-making styles in different situations based on the time and data available, the ethics involved, the consequences of decisions taken, the objectives of the organization, organization structure and the accountability. The earlier studies have indicated the existence of difference between public and private executives in exhibition of decision making styles especially the vigilant style and defensive avoidance styles (Sidheswar Patra 2017).

Four critical skills collectively bring the decision-making competence (WB de Bruin et al, 2007) namely i) belief assessment, assessment of probability of decision outcomes ii) value assessment, prioritising decision outcomes based on evaluation, iii) integration, ability to choose and iv) metacognition, assessment of one's own cognitive abilities. The first three skills are measured in decision-making styles and the fourth skill or trait is part of self-esteem. *Self-esteem plays an important role when there is a risk of failure in personal decisions (Dutton & Brown, 1997).* People with high self-esteem expect a better performance from themselves. They also experience more positive feelings of self-worth following failure than do people with low self-esteem. Executives with high self-esteem ensure failures do not affect their future decision-making. High self-esteem enables executives to fail without feeling bad about themselves. Individuals with low self-esteem are likely to be critical of themselves and overly depend on the approval and praise of others when evaluating self-worth.

The positive self-esteem is built at an early age and is influenced mostly by relationships with friends, teachers and family members. Praise and constructive criticism from parents and teachers, friendships at school and encouragement from others will continue to affect from preschool through high school. Whereas persistent criticism, teasing and failures can make one feel worthless, praise, support and finding something oneself good at can help develop confidence on oneself. This confidence, or lack of it, may affect the individual in decision making. All kinds of environment including peer pressure and outside influences can guide and alter decision making process.

An empirical study was carried out to analyse the influence of self-esteem in decision making styles of Indian corporate executives both public and private sectors. Also, the variability of self-esteem of corporate executives with respect to the organizational context was studied. This study on self-esteem variability among corporate executives and the possible influence of self-esteem on decision making styles can throw some light and explain the variation in decision making styles of executives between public and private sectors and self-esteem possibly be considered as a factor in organization theory. It is hoped that this study will stimulate additional thought process and research on strategic Management techniques in both the public and private sectors to refine Public and administrative theory. Trainers and training modules can be developed for shaping up the executives for improving their self-esteem and consequently adopting appropriate decision-making styles.

II. Literature Study

A decision may be defined as "a course of action which is consciously chosen from among a set of alternatives to achieve a desired result". Decision-making process has generally been described as the process of selecting one specific option amongst a list of potential alternatives. In psychology, *decision-making is regarded as the cognitive process resulting in the selection of a belief or a course of action among several alternative possibilities.* Decision-making always ends up with selection of a final choice, which may or may not lead to action. Decision-making is the process of identifying problem and choosing the best course of action/ inaction among the available alternatives based on the values, preferences and beliefs of the decision-maker.

Decisions are important to any organization as they determine both managerial and organizational actions. Decision-making is a critical component of the management process itself and decision implies the end of deliberation as well as the beginning of action or inaction. Decision-making is so essential in all aspects of management and pervades through all functions of management that it is called the heart of management. A manager has to make sound and rational decisions on a regular basis in all kinds of situations and makes many decisions consciously and a few subconsciously. *The quality of decision making affects the outcome (GM Herek, Janis, & Huth, 1987).*

Complex circumstances, limited time, and inadequate mental computational power reduce decision makers to a state of "bounded rationality," argues Simon. Risk is an inevitable part of every decision. Mostly, the risk associated with the choices people make every day are small. However, the implications of choices on a corporate scale may be enormous on either side. Even the frequently expressed (and rarely encountered) 'Win-Win' situation entails opportunity costs in the form of paths not taken.

In this study, decision making styles of corporate executives has been assessed for their influence by self-esteem. According to conflict theory of decision making (Janis and Mann, 1977) individuals cope with conflicting situations via three decision styles. The vigilance style requires thorough information search, unbiased assimilation of new information and other characteristics of high quality decision making. All the other styles viz, hyper vigilance (panic) and defensive avoidance (procrastination, buck passing and rationalization) are occasionally adaptive in saving time, effort and emotional wear and tear, especially for routine decisions that do not have serious consequences. But they often result in defective decision making when the decision maker is confronted with a vital choice that has serious implications for oneself or for the organization on whose behalf one is making the decision.

Decision making ability of an individual has been found to be influenced by the following factors:

- Motivational factors such as self-beliefs, goals, values, attitudes and emotional states influencing decision making
- Development factors such as cognitive, affective and social
- Internal factors such as locus of control and self-concept
- External factors such as relationship with parents, families, friends and peers
- Coping ability
- Existence of precedent setting aspect

Work motivation is found to be different among Private and Public-sector executives due to variation in job content and choice of work life balance. The variation may be attributed to various factors such as working hours, total commitment, motivation factors, working environment's supportiveness, responsibility, accountability, recognition, and work-family status. There exists a link between the personality attributes of Machiavellianism, self-esteem, risk-taking propensity along with leadership and workplace empowerment (Mohan Rebellow, 2016).

Self-esteem is the way one thinks about himself and value one places on himself or what he expects of himself. Self-esteem is a particular aspect of the attitudes individuals hold about themselves, about what they believe to be their desirable qualities and whether they have them. Self-esteem refers to the individual's personal judgment of his own worth. It is the value, one places on himself and the value depends upon past success and failure experiences. Self-esteem influences one's emotional, cognitive and behavioural responses under various situations. In decision making, self-esteem is an individual's self-evaluation of his/ her decision-making capability in a given situation and that confidence, or lack of it, may affect decisions made. In the case of risky decision-making, high self-esteem individuals rely on their positive self-views and tend to be less defensive in response to a risky task. All kinds of outside influences can guide or change the course of decision making process and the extent of influence depends on the depth of self-esteem of the decision maker. Executives suffering from low confidence feel insecure about their own abilities and hence may find it difficult to make even the simplest of decisions. Possibly at pre-adulthood, parents, teachers or friends influenced on everything one ate, everything one wore, etc. thus cutting down the ability to make any choices. Now that he is grown and in the workforce, he finds himself suddenly having to make a lot more decisions and with little or no previous experience, one starts fumbling on each level of decision making.

A few possible effects of having low self-esteem in decision making are:

- Paralysis in Taking Needed Actions: Takes no decision to avoid making the wrong decisions.
- No Trust in Decisions Made: No confidence on the decision made, with unnecessary worries on consequences.
- Refusal to Take Charge: Leaves the decision-making role to others thus avoiding the responsibility especially in case of decisions having bigger implications.

Some of the research findings on the relationship between self-esteem and decision-making styles are listed as below:

- A modest relationship has been found between self-esteem and productive decision-making criteria while a negative self-image is linked to the use of non-productive criteria (Burnett 1991 cited Ramon Alzate, 2004)
- Mann et al (1998) suggest that one's confidence in their own decision-making ability and their decision self-esteem varies from culture to culture. In Western, individualist cultures, subjects get greater degree of individual freedom in making decision and responsibility for the consequences and they view themselves as more competent compared to more group oriented Asian cultures.
- In a study conducted to determine the relationships among styles of coping with stress, decision self-esteem, decision making styles and life satisfaction (Deniz M Engin, 2006), significant relationships were found among coping with stress, decision self-esteem and decision-making styles.
- A study was conducted examining the relationship between self-esteem and decision making styles of school teachers (C.S.Ramanigopal, 2008). The study found significant positive relationship between self-esteem and vigilant style of decision making and significant negative relationship between self-esteem and non-vigilant styles of decision making.
- The findings of the research with students of Selcuk University (M. Engine Deniz, 2011) show significant relationships among attachment styles, decision self-esteem and decision-making styles.
- The effect of training group application on decision making styles of adolescents was studied (Oguzhan Colakkadioglu and S. Sonay Guccray 2012). The findings of the research indicated training increased the

self-esteem level of adolescents and the application of adaptive coping style. Decline in maladaptive coping style was observed at the end of training.

- A research with different faculties of Selcuk University (Coskun Arslan & Ahmet Selcuk Yilmaz, 2015) concluded a significant relationship between self-esteem and hypervigilance style of decision-making and buck passing. Significant relationship was not established between self-esteem and vigilance decision making or other sub-dimensions of defensive avoidance.
- Relationship was found between students' self-esteem levels and decision-making processes in a study conducted by Department of Child development (Dere Ciftci H, 2015). Gender differences were observed in self-esteem levels and decision-making styles.
- Increase of self-efficacy was found to improve decision-making styles of students in a study conducted among students of senior secondary schools situated in four districts of Haryana (Ranjit Kaur & Indu Bala, 2016). The study also suggested the development of effective skills of students in making right decisions at right time through education.

III. Research Methodology

3.1 STUDY

This is an organizational behaviour study that analyses the influence of Decision Self-esteem on Decision-making styles of Indian Corporate Executives (public & private sectors).

The following studies were carried out;

- To ascertain the influence of self-esteem in decision-making styles of Indian corporate executives.
- To check for the existence of any difference in self-esteem among public and private sector executives.

3.2 HYPOTHESES

Null Hypothesis was formulated as below:

3.2.1 H₀: Self-esteem has no significant influence in decision-making styles of Indian Corporate Executives.

H_a: Self-esteem has significant influence in decision-making styles of Indian Corporate Executives.

The sub hypotheses were formulated as below:

A. H₀: Self-esteem has no significant influence in hypervigilance decision-making styles of Indian Corporate Executives and

H_a: Self-esteem has significant influence in hypervigilance decision-making styles of Indian Corporate Executives.

B. H₀: Self-esteem has no significant influence in vigilance decision-making styles of Indian Corporate Executives and

H_a: Self-esteem has significant influence in vigilance decision-making styles of Indian Corporate Executives.

C. H₀: Self-esteem has no significant influence in defensive avoidance decision-making styles of Indian Corporate Executives and

H_a: Self-esteem has significant influence in defensive avoidance decision-making styles of Indian Corporate Executives.

3.2.2 H₀: Organizational context has no significant influence in self-esteem among Indian Corporate Executives and

H_a: Organizational context has significant influence in self-esteem among Indian Corporate Executives.

3.3 DATA COLLECTION

Executives of Indian Public and Private sector organizations with various demographic factors were selected under judgment sampling. After detailed literature study, two questionnaires, one on Decision Making-styles consisting of 56 questions and other on Self-esteem consisting of questions including the questions from Melbourne Decision Making Questionnaire (L Mann et al, 1997) was prepared for response in Likert 5 scale. The decision-making styles questionnaire covered all the three styles of Decision-making namely vigilance, hyper vigilance and decision avoidance. 17 Questions on vigilance, 14 on hyper vigilance and 25 on defensive avoidance (7 on buck passing, 10 on rationalization and 8 on procrastination) were prepared. Self-esteem questionnaire had 15 questions. A few of those questions in both questionnaires were phrased in a reverse manner so that the full attention of respondents is tested automatically. In all, executives belonging to 15 public sector companies and 21 private sector companies were covered and 282 successful responses were received from executives covering different demographic factors. The frequency distribution of the executives chosen has been given in Table 1.

Table 1: Frequency Table

	Frequency	Percent	Valid Percent	Cumulative Percent
AGE (YEARS)				
Below 25	36	12.8	12.8	12.8
Between 25 - 35	90	31.9	31.9	44.7
Between 35 - 45	3	1.1	1.1	45.7
Between 45 - 55	57	20.2	20.2	66.0
55 Or Above	96	34.0	34.0	100.0
Total	282	100.0	100.0	
GENDER				
Male	225	79.8	79.8	79.8
Female	57	20.2	20.2	100.0
Total	282	100.0	100.0	
EDUCATION				
Below Graduate	18	6.4	6.4	6.4
Graduate	163	57.8	57.8	64.2
Postgraduate	101	35.8	35.8	100.0
Total	282	100.0	100.0	
EXPERIENCE				
< 10 Years	113	40.1	40.1	40.1
Between 10 & 20	24	8.5	8.5	48.6
Between 20 & 30	48	17.0	17.0	65.6
Between 30 & 40	92	32.6	32.6	98.2
> 40 Years	5	1.8	1.8	100.0
Total	282	100.0	100.0	
SECTOR				
Public	154	54.6	54.6	54.6
Private	128	45.4	45.4	100.0
Total	282	100.0	100.0	

The questionnaires were tested for its reliability and adequacy. The reliability test indicated Cronbach's Alpha coefficient of 0.847 for self-esteem and 0.776, 0.840 and 0.927 for hypervigilance, vigilance and defensive avoidance styles of Decision-making. Thus, we can conclude that the reliability is high for the variables self-esteem, hypervigilance, vigilance and defensive avoidance. Kaise – Meyer – Olkin (KMO) measure of 0.691 for self-esteem and 0.796, 0.847 and 0.793 for hypervigilance, vigilance and defensive avoidance styles of Decision-making indicate a good sampling adequacy. The reliability and summary statistics of the data is given as Table 2. Data Analysis was made using SPSS 23 and other statistical tools.

Table 2: Reliability and Summary item statistics

	Self-esteem	Hyper vigilance	vigilance	Defensive avoidance
Cronbach Alpha	0.847	0.776	0.840	0.927
Cronbach Alpha based on standardized items	0.858	0.796	0.847	0.930
No of items	22	14	17	25
KMO of sampling Adequacy	0.691	0.809	0.682	0.793
Bartlett's test of sphericity	2766.365	1447.674	2117.111	4943.427
df	231	91	136	300
Sig.	0	0	0	0
Minimum	2.631	2.050	3.615	1.770
Maximum	4.273	3.143	4.457	3.291
Mean	3.838	2.578	4.161	2.220
Range	1.642	0.993	.823	1.521
Variance	.153	.063	.041	.151

IV. Findings and Discussion

4.1 HYPOTHESIS A.

H₀: Self-esteem has no significant influence in Hypervigilance decision-making styles of Indian Corporate Executives and

H_a: Self-esteem has significant influence in Hypervigilance decision-making styles of Indian Corporate Executives.

From the Chi-Square value and p-value (Table 3), it is clear that the null hypothesis is rejected. We accept the alternative hypothesis that Self-esteem has significant influence in hyper vigilance decision-making styles of Indian Corporate Executives. From the table 4, it can be observed that Self-Esteem true most of time is very closely associated to rarely and sometime hyper vigilant

Table 3. Chi-Square Test – Self-Esteem & Hypervigilance

Summary								
Dimension	Singular Value	Inertia	Chi Square	p	Proportion of Inertia		Confidence Singular Value	
					Accounted for	Cumulative	Standard Deviation	Correlation 2
1	.380	.145			.914	.914	.042	.170
2	.116	.014			.086	1.000	.033	
Total		.158	44.650	.000 ^a	1.000	1.000		

a. 16 degrees of freedom

Table 4. Correspondence Table – Self-Esteem & Hypervigilance

Self Esteem	Hypervigilance					
	Never	Rarely	Sometime	Frequently	Always	Active Margin
Not at all True	0	0	0	0	0	0
True very Rarely	0	0	0	0	0	0
True Often	1	9	47	3	0	60
True Most of Time	2	96	112	0	0	210
True Always	0	12	0	0	0	12
Active Margin	3	117	159	3	0	282

4.2 HYPOTHESIS B.

H₀: Self-esteem has no significant influence in Vigilance decision-making styles of Indian Corporate Executives and

H_a: Self-esteem has significant influence in vigilance decision-making styles of Indian Corporate Executives.

From the Chi-Square value and p-value (Table), it is clear that the null hypothesis is rejected. We accept the alternative hypothesis that Self-esteem has significant influence in vigilance decision-making styles of Indian Corporate Executives. From the table 6, it can be observed that Self-Esteem true most of time is very closely associated to frequently vigilant.

Table 5. Chi-Square Tests – Self-Esteem & Vigilance

Summary								
Dimension	Singular Value	Inertia	Chi Square	p	Proportion of Inertia		Confidence Singular Value	
					Accounted for	Cumulative	Standard Deviation	Correlation 2
1	.373	.139			.886	.886	.053	.326
2	.134	.018			.114	1.000	.066	
Total		.157	44.217	.000 ^a	1.000	1.000		

a. 16 degrees of freedom

Table 6. Correspondence Table – Self-Esteem & Vigilance

Self Esteem	Vigilance					
	Never	Rarely	Sometime	Frequently	Always	Active Margin
Not at all True	0	0	0	0	0	0
True very Rarely	0	0	0	0	0	0
True Often	0	0	9	49	2	60
True Most of Time	0	0	1	167	42	210
True Always	0	0	0	6	6	12
Active Margin	0	0	10	222	50	282

4.3 HYPOTHESIS C.

H₀: Self-esteem has no significant influence in Defensive Avoidance decision-making styles of Indian Corporate Executives and

H_a: Self-esteem has significant influence in Defensive Avoidance decision-making styles of Indian Corporate Executives.

From the Chi-Square value and p-value (Table 7), it is clear that the null hypothesis is rejected. We accept the alternative hypothesis that Self-esteem has significant influence in defensive avoidance decision-making styles of Indian Corporate Executives. From the table 8, it can be observed that Self-Esteem true most of time is very closely associated to rare defensive avoidance. Also, true often self-esteem have fair association with rarely or sometime defensive avoidance.

Table 7. Chi-Square Tests – Self-Esteem & Defensive Avoidance

Dimension	Singular Value	Inertia	Chi Square	Sig.	Proportion of Inertia		Confidence Singular Value	
					Accounted for	Cumulative	Standard Deviation	Correlation
1	.410	.168			.833	.833	.043	.172
2	.184	.034			.167	1.000	.082	
Total		.202	113.796	.000 ^a	1.000	1.000		

a. 16 degrees of freedom

Table 8. Correspondence Table – Self-Esteem & Defensive Avoidance

Self Esteem	Defensive Avoidance					
	Never	Rarely	Sometime	Frequently	Always	Active Margin
Not at all True	0	0	0	0	0	0
True very Rarely	0	0	0	0	0	0
True Often	1	22	26	7	0	56
True Most of Time	11	165	38	3	0	217
True Always	3	6	0	0	0	9
Active Margin	15	193	64	10	0	282

4.4 HYPOTHESIS 2

H₀: Organizational context has no significant influence in self-esteem among Indian Corporate Executives and

H_a: Organizational context has significant influence in self-esteem among Indian Corporate Executives.

From the Pearson Chi-Square value and p-value (Table 9), it is clear that the null hypothesis is rejected. We accept the alternative hypothesis that Self-esteem has significant influence in defensive avoidance decision-making styles of Indian Corporate Executives.

Table 9. Chi-Square Tests – Sector & Self-Esteem

Chi-Square Tests			
	Value	df	p (2-sided)
Pearson Chi-Square	15.352 ^a	2	.000
Likelihood Ratio	19.879	2	.000
Linear-by-Linear Association	12.722	1	.000
N of Valid Cases	282		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.45.

Table 10. Self Esteem Vs Organization Type Crosstabulation

Self Esteem * Organization Type Crosstabulation				
		Organization Type		Total
		Public	Private	
Self Esteem	True Often	Count	24	36
		Expected Count	32.8	27.2
	True Most of Time	Count	118	92
		Expected Count	114.7	95.3
	True Always	Count	12	0
		Expected Count	6.6	5.4
Total	Count	154	128	
	Expected Count	154.0	128.0	

V. Conclusion

Based on the results on sub hypotheses A - C, it is seen that all the three styles of decision-making are significantly influenced by self-esteem and hence hypothesis 1 is rejected and it can be concluded that there is significant influence of self-esteem in decision-making styles of corporate executives. The study has also found that there is significant difference in self-esteem of Indian corporate executives between public and private sector organizations. Logically, this implies that there is possibility of significant variation in decision-making styles of corporate executives among public and private sector, the exception being the influence of personality and other demographic factors. *Researchers worldwide have indicated the possibilities of different styles of leadership and decision making among Public and Private sectors (Paul C Nutt, 2005).* This study covered only Indian corporate executives and the results are in line with the conclusions of worldwide researches. Executives contribute to the organizations by generating solutions/ decisions to the issues that have serious consequences. Therefore, it is imperative for the executives to possess appropriate skills and competencies required for effective decision-making. Earlier researchers have found that decision makers in public and private sectors do differ in styles due to the difference in decision structuring, organization role & goals, flexibility, responsibility,

authority limits and public scrutiny etc. Researchers have concluded that the demands placed on private and public-sector corporates vary so much that different practices are recommended for achieving the goals. Public and private sector strategic managers operate in different contexts that generate distinctive constraints on their behaviours and choices. Public-sector executives attempt to enhance cooperation and collaboration thus giving many opportunities and respect to peers leading to mutual cooperation and increased self-esteem. A significant influence of self-esteem has been observed on all three decision-making styles in the study. High self-esteem executives adopt more vigilant styles of decision-making.

Difference in self-esteem between public and private executives of India as the study indicates can be explained by the possible variation in work motivation, decision-making responsibilities, organizational goals, job satisfaction, work-life balance and extent of peer competition/ cooperation. This aspect needs to be considered while making a comparative study on performance of public and private sectors and self-esteem may be considered as a factor in organization theory. Public-private distinction is a significant area of organizational research that needs further analysis. It is anticipated that this study will stimulate additional critical thought and research on Strategic Management Processes in both the public and private sectors to refine Public and administrative theory. Training programs on decision making skill, increasing self-esteem and decreasing shyness level can be developed and their effectiveness can be tested. This study may increase the managerial understanding on the role of self-esteem in shaping up the manager's leadership capacity and better decision-making. Though the study indicates significant influence in decision-making styles of corporate executives both public and private sectors, the role of other demographic factors such as gender, age, educational background, experience and hierarchical level in influencing the decision-making styles also need to be studied for complete understanding. Judgement sampling was done to cover the spectrum of corporate executives from public and private sectors within the time constraints. Though enough care was taken for the sample to be a representative one, the sampling error cannot be ruled out completely, considering the numerous number of corporates and corporate executives all over India. The response given by respondents is self-reported and hence the results need confirmation by similar additional research.

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