



Reimagining Workspaces: The Impact Of Disinvestment On The Working Environment In Indian Psus

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Abstract

The research evaluates how disinvestment affects workplace conditions in selected Indian Public Sector Undertakings (PSUs) through employee feedback and group dynamics analysis. A questionnaire consisting of 10 closed-ended questions was used to collect data from 96 employees of four important PSUs BHEL NTPC IOCL and Coal India Limited through quantitative research. The data collection process included both offline and online methods to increase participation from respondents. The research aims to explore both the connection between work environment health and employee teamwork and the effects of disinvestment on employee workplace perception in Indian public sector organizations. The data analysis utilized the independent t test method. The study shows that disinvestment creates noticeable effects on the way employees see their work environment which affects teamwork and organizational culture. The research shows that organizations must implement proactive HRM strategies to protect staff morale while building teamwork during economic reform disinvestment processes.

Keywords – Disinvestment, Working Environment, Indian PSUs

I. INTRODUCTION

The work environment of Indian Public Sector Undertakings (PSUs) has experienced significant changes because of disinvestment policies during the past decades. The main objective of disinvestment activities involves decreasing government stakes in public sector enterprises to achieve better efficiency while encouraging privatization and easing financial burdens of the state (Department of Investment and Public Asset Management [DIPAM], 2020). Economic reforms through this approach establish significant effects beyond financial metrics because they reshape employee experiences and corporate culture and workplace dynamics. The adoption of private-sector management methods by PSUs has led to a complex view of disinvestment in India because they need to implement profit-focused management systems alongside lean organizational structures and performance-based HR models (Kumar A., Sahoo, 2021). These organizational changes strongly influence employee morale and workplace well-being because they create insecurity about jobs and modify leadership approaches while increasing performance demands (Singh & Pathak, 2019). Some analysts point out the challenges to traditional public sector standards during reforms but others maintain that disinvestment leads to better workplace environments and modernized operations. The strategic economic instrument of privatization in India requires a thorough understanding of how disinvestment impacts workplace conditions. The study focuses on employee opinions and institutional transformations in selected Indian PSUs undergoing disinvestment to understand economic workplace transformation. The Indian economy experienced a fundamental transformation during the last thirty years because of globalization and liberalization and growing privatization trends. Public Sector Undertaking (PSU) disinvestment stands as a fundamental strategy for enhancing operational efficiency while reducing financial stress and bringing in private sector capital (Department of Investment and Public Asset Management [DIPAM], 2020). Most investment withdrawal strategies undergo financial assessment but their

effects on workplace conditions and staff perception remain insufficiently understood. The conditions of a workplace determine how staff members feel about their jobs and their motivation and overall productivity. The public sector undertakings (PSUs) undergo substantial changes through disinvestment while maintaining their famous job security and structured hierarchy and collectivist work culture. The modifications encompass organizational restructuring together with performance-based evaluation methods and new employment terms. Structural and cultural modifications lead employees to experience elevated stress levels and job insecurity and instability according to Singh R. and Pathak A. (2019). The changing environment requires workers to re-examine their attitudes toward their workplace because of these transitional forces. The current environment has placed employee satisfaction and teamwork as vital elements. The movement toward lean operational methods and culture of results has altered how employees depend on each other and how teams interact. A positive work environment must exist for teams to work effectively because it promotes cooperative behaviour and open communication as well as psychological safety. Work environments built upon mutual trust between employees and employers create positive conditions for successful teamwork according to Verma and Singh (2018). Unfavourable workplace atmospheres which undermine cooperation destroy team cohesion and decrease overall production according to Verma and Singh (2018). This research aims to redefine workplace conditions in disinvested PSUs through investigation of employee workplace perceptions and teamwork effects on employee satisfaction. The research investigates how positive work conditions link to teamwork and how disinvestment influences employee perceptions about their workplace. The creation of worker protection strategies during economic reforms requires policymakers together with HR managers to understand these crucial factors.

1.1 Scope Of The Study

The study focuses on analysing four important Indian Public Sector Undertakings (PSUs) which include Bharat Heavy Electricals Limited (BHEL). BHEL stands as a major Public Sector Undertaking which started operations in 1964 to produce power equipment. The construction of India's energy infrastructure depends heavily on this organization. The government started selling stakes to reduce its ownership of BHEL in two different phases during the 1990s and in 2014. The organization introduced HR and structural reforms as a reaction to private sector competition which brought work culture disruptions and created uncertainty among workers. National Thermal Power Corporation (NTPC) NTPC stands as the leading power generation company within the Indian market. The organization came into existence during the year 1975. Since 2004 the government has been selling stakes through ETF and public offerings as part of its disinvestment strategy. The changes created operational demands to enhance productivity together with performance-based management approaches. The transition affected both the stability of PSU jobs and the regular internal procedures of the organization. NTPC serves as a leading example of workplace transformation because of its evolving organizational structure. Indian Oil Corporation Limited (IOCL) stands as a Maharatna enterprise which began operations in 1959 to manage oil distribution and refining activities. Starting from the 2000s the organization has undergone gradual disinvestment through the issuance of public stock offerings. The concept of strategic disinvestment has recently become a topic of interest during the past few years. The implemented changes resulted in higher performance standards and benchmarking practices against private sector organizations. Employees report that workplace discipline along with policy focus has experienced modifications. The world's largest coal-producing business operates under the name Coal India Limited (CIL) since its establishment in 1975. The government started selling 10% of CIL through an IPO in 2010 but continued to decrease its ownership stake in the company. The implementation of disinvestment created profit targets and forced corporate-style accountability to emerge. The organization has undergone modifications in job responsibilities as well as safety protocols and workforce count throughout various time periods. The way disinvestment affects staff stability in resource-intensive PSUs becomes apparent through these observed trends. The strategic importance of these enterprises in crucial sectors such as mining and oil and gas and energy and electricity prompted their selection. The Indian government during different periods has proposed or executed disinvestment of parts from all four companies. Through the analysis of these companies researchers can gain a complete understanding of how disinvestment affects internal operations in large public enterprises. The research gains a full understanding of employee perspectives and organizational transformations from disinvestment by studying businesses across multiple sectors.

II. LITERATURE REVIEW

The study by Kumar and Sahoo (2021) focused on how disinvestment affected financial results along with operational efficiency in PSUs. The researchers found rising revenue levels yet work-related stress among employees increased. The report pointed out that businesses were adopting human resources practices from the private sector. The research of Singh and Pathak (2019) studied how disinvestment led to HRM changes in PSUs. The research findings showed that union strength decreased while work security became more fragile and employees expressed opposition to these changes. The authors pointed out the essential need for HR practices which include everyone when organizations undergo transitions. Mishra and Sahoo conducted a 2020 study which examined how disinvestment created socio-psychological effects among PSU staff members. Disinvestment caused employees to experience increased anxiety together with decreased job satisfaction according to the research findings. The researchers suggested implementing psychological support systems for employees affected by these changes. The organizational culture effects of privatization were analysed by Chattopadhyay in 2018. He observed that organizational competition between employees had grown while bureaucratic control became less stringent. The study revealed that PSUs are developing a workplace environment which emphasizes individual responsibility among employees. The research demonstrates that PSU workplace culture is currently moving in the direction of individual accountability. The 2021 research by Banerjee and Bhowmick assessed employee morale within partially privatized PSUs. The investigation revealed two opposing emotions which included anxiety about career loss alongside satisfaction from organizational modernization. The authors stressed that leadership holds a vital role in guiding the integration of cultural elements. The 2017 research by Rao and Reddy examined how personnel restructuring occurred in PSUs which lost their investment funds. The researchers found that voluntary retirement plans (VRS) often led to the departure of employees. The authors argued against workforce reduction while advocating for skill-based redeployment approaches. The research conducted by Dhar and Dhar (2016) highlighted the influence of privatization on employee engagement levels. The study found that unclear work responsibilities along with workplace ambiguity caused employees to become less engaged. Upper management should provide clear and transparent communication as one of the suggested measures. The research conducted by Jain and Nair (2020) studied how PSU employees experienced stress because of disinvestment. The study showed that stress levels were higher among employees who worked in middle and lower management positions. The research suggested two key support measures which included mental health assistance together with flexible work options. Kundu and Bansal's (2015) article analysed the training and development methods which PSUs implement during their disinvestment process. They discovered that while skill-based training has seen a level up programs aimed at emotional readiness haven't quite kept up. The authors put forward some solutions for a more holistic approach to HR development. In their 2019 study, Gupta and Sharma studied that organizational commitment within public sector units (PSUs) that had undergone disinvestment. They found a significant drop in emotional commitment, especially among senior staff. To foster inclusiveness and loyalty, they suggested some HR enhancements. Meanwhile, Patel and Desai (2021) explored recognition and incentive systems in restructured PSUs. They noted a shift from seniority-based awards to performance-based incentives. To ensure that intrinsic motivators weren't overlooked, the authors made some recommendations. Verma and Singh (2018) examined how disinvestment affected team dynamics, revealing a decline in cooperation and an increase in individualism. They stressed the need for HR-led initiatives to preserve team culture. Mukherjee's (2016) study analysed that how communication breakdowns during disinvestment at PSUs, that causes uncertainty and mistrust among staff that leads to ineffective top-down communication. The study proposed is environment for better internal communication. Lastly, Agarwal and Tiwari (2020) employees are stressed about job security perception during disinvestment. Many employees shared their concern about jobs that last only for a set time and job cuts that might come soon. Studies suggest there should be such policies that make sure some employees guarantee. Das and Roy (2022) studied at how work rules change in less funded public firms. They found less cooperation but more rules on doing the right thing. Their work points to hard choices in times of change. Sharma and Mehta (2021) studied the silent deals between bosses and workers when a firm is sold off. They found more mistrust and broken promises about work rules. This made workers care less about their jobs and hurt the tie between workers and bosses. Roy and Basu (2020) checked how leaders in public firms adapt when the firm is being sold. They noted a shift to new ways of leading to handle unsure times. But, the changes in how leaders act hit how well teams did. Deshmukh and Iyer (2019) looked at how workers talk and fix problems after the firm is sold. They saw fewer chances for workers to give feedback and more unhappiness. To build trust again, they backed ways to get workers involved in human resource plans. Pandey and Saxena (2018) looked at how new tech from privatizing affects public firms. While tech made things faster, it also scared people about losing jobs and not fitting in. They said we should teach workers

new skills along with using new tech. Naidu and Menon (2017) studied what selling off parts of public firms in India does to women. After changes, women workers had more worries about fitting in and keeping their jobs. After the restructuring, female staff members became increasingly anxious about their job security and whether they were being included. According to the authors, it is important to have transition strategies that are sensitive to gender issues. In a study conducted in 2020, Tripathi and Yadav explored the confusion surrounding roles in disinvested PSUs as structural adjustments were taking place. Many workers expressed their bewilderment over the evolving job roles and the blurred lines of command. The findings really focused on essential role orientation and communication is. In a study from 2016, Kapoor and Sinha explored what drives employee motivation when companies are going through disinvestment. Extrinsic motivators replaced intrinsic motivators as more important. The authors warned that this could put long-term employee satisfaction at risk. In 2021, Bhattacharya and Sen examined the impact of disinvestment on PSU organizational identity. In their study, employees lost pride and connections to their organization. The authors stressed the importance of trying to stay true to the organizations underlying principles, as the identity was changing. Awasthi and Roy (2019) examined the changes in work-life balance of employees as PSUs transitioned to privatization. They determined employees were struggling personally, due to increased effort and demands for performance. They suggested that telecommuting and flexible work schedules could be part of a strategy to help support employee wellbeing. Joshi and Kulkarni (2022) examined PSU transitions and internal communication strategies. As there were no official updates, their findings included that many relied on unofficial grapevine networks. To help manage anticipation, anxiety and rumour they suggested better strategic communication planning.

III. OBJECTIVE

- To investigate the effect of disinvestment on employee assessment of the work environment in Indian PSUs.
- To examine the effect of a positive working environment on team work amongst employees in Indian PSUs.

IV. HYPOTHESIS

Hypothesis 1

(H₀): Disinvestment has no significant impact on employee perception of the working environment.

(H₁): Disinvestment has a significant impact on employee perception of the working environment.

Hypothesis 2:

(H₀): Healthy work environment has no significant impact on teamwork among employees.

(H₁): Healthy work environment has a significant impact on teamwork among employees.

V. POPULATION AND SAMPLE

The research study follows a descriptive and inferential research design to interpret the patterns existing in relations between the selected variables. A survey method was used to collect data from employees of 4 fleshed out major PSUs; BHEL, NTPC, IOCL and Coal India Limited (CIL). The study comprised a sample size of 96 employees from the 4 selected PSUs as discussed. The sampling technique employed was purposive sample; so as to not only obtain diversity in employees from different levels of the organisations, but also from different departments within the alienation environment of each PSU, to gather a balanced perspective on workplace environment and teamwork. A total of 96 employees from the four selected Public Sector Undertakings (PSUs) were included in the study. A purposive sampling approach was adopted to make sure that respondents were from different organizational levels and departments to achieve a comprehensive and balanced view about workplace environment and teamwork.

VI. DATA AND SOURCES OF DATA

Data was collected using a structured questionnaire consisting of 10 close-ended questions in a five-point Likert scale (1= Strongly Disagree to 5=Strongly Agree). The aim of the questionnaire was to collect employee perceptions about the workplace environment, job satisfaction, implications of disinvestment, and teamwork. The data was collected using online (Google Forms) and offline (printed questionnaire) methods to maximize outreach.

Tools for analysis

The data was initially coded and entered into SPSS and MS Excel for analysis from 96 respondents. An independent samples t-test was used to test the hypotheses. An independent samples t-test is a pedagogically appropriate method for comparing means between two independent groups based on categorical differences

in Likert Scale responses. The questionnaire included five Likert based items for each hypothesis. Each respondent's responses to each of the five items were averaged to yield a further composite score for the matching construct. The questionnaire contained five items based on a Likert scale for each hypothesis. Each respondent's mean value of the five items was calculated to create a composite score for the appropriate construct. From these mean values, respondents were placed into Group 1 (Positive Perception; average score > 3.00) and Group 2 (Negative Perception; average score $= 3.00$ or lower) for comparison. This allowed for a comparison given the employees' positive and negative perceptions related to each hypothesis (e.g., disinvestment and healthy work environment; employee satisfaction and teamwork). A t-test was done to determine whether the differences in organizational responses or practices that related to the two groups based on perception were statistically significant.

VII. DATA ANALYSIS

The average of five Likert-scale items measuring employee impression of the workplace following disinvestment was used to assess the first hypothesis using an independent samples t-test. These inquiries focused on important topics including company culture, stress levels, motivation, internal communication, and workplace changes. Based on their average scores, the respondents were split into two groups: Group 1 consisted of workers who scored higher than 3 (positive perception), and Group 2 consisted of employees who scored lower than 3 (negative perception). A p-value of 0.885 from the Levene's test for equality of variances suggested that equal variances may be presumed. A t-value of 14.405 and a p-value of 0.000 ($p < 0.05$) indicated a statistically significant difference between the two groups, according to the t-test. According to the mean difference between the groups (1.09063), workers who had favourable opinions about disinvestment were significantly more satisfied with their workplace than those who had unfavourable opinions. The null hypothesis is rejected since the significance value is less than 0.05, indicating that disinvestment significantly affects how workers see their working conditions. This finding suggests that employees' perceptions of communication, stress, motivation, and corporate culture are all directly impacted by how they react to disinvestment. An independent samples t-test was employed to examine if there is a significant difference in teamwork depending on how employees perceive their workplace in order to evaluate the second hypothesis. Five Likert-scale questions were used to gauge opinions on the state of the workplace and how it affects teamwork, including performance, optimism, team building, and cooperation. Based on their average answers to these five questions, respondents were split into two groups. Those with an average score of 3 or higher ($N = 36$) were included in Group 1 (positive perception), whereas those with scores of 3 or below ($N = 60$) were included in Group 2 (negative perception). Group 1's mean teamwork score was 3.57, whilst Group 2's was 2.54. Equal variances might be presumed, according to the Levene's test ($p = 0.386$). With a mean difference of 1.03222, the t-test result indicated a significant difference between the two groups ($t = 13.461$, $p = 0.000$). The difference's 95% confidence interval was between 0.87997 and 1.18447. The outcome is considered statistically significant since the p-value is less than 0.05. Therefore, the null hypothesis is disproved, and it is determined that collaboration is significantly impacted by a positive work environment. Better teamwork, motivation, and collaboration are reported by workers who believe their workplace is healthy.

VIII. RESULTS AND DISCUSSION

Independent sample T-tests were used to examine how disinvestment affected workers' opinions of their workplace and the connection between collaboration and a healthy workplace. Employees were categorized in both situations according to the average ratings they received on five Likert-scale questions. The positive and negative groups' perceptions differed significantly for Hypothesis 1 ($t = 14.405$, $p = 0.000$, mean difference = 1.09). According to Hypothesis 2, individuals who reported a healthy atmosphere also had considerably greater levels of collaboration ($t = 13.461$, $p = 0.000$, mean difference = 1.03). Equal variances for each were confirmed using Levene's Test. The statistical results demonstrate that a healthy work environment fosters better cooperation and that disinvestment influences workplace perception.

The study comes to the conclusion that a healthy workplace greatly improves cooperation, and disinvestment has a substantial effect on how employees perceive their workplace. Communication, motivation, and culture are all enhanced when organizational changes are seen favourably. Supportive work environments also improve teamwork and collaboration. The significance of employee-centered policies during structural changes is emphasized by both studies. For Public Sector Undertakings (PSUs) to sustain morale and productivity in a changing economic climate, they must prioritize open communication, healthy workplaces, and inclusive HRM practices.

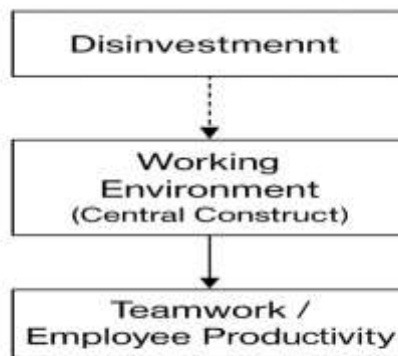


Figure 1. Conceptual Framework: Disinvestment, Working Environment, and Teamwork/ Productivity.

This conceptual framework illustrates that disinvestment acts upon the working environment, which serves as the main determinant of organizational dynamics. When a positive and supportive work environment is promoted, teamwork becomes enhanced, allowing employees to work together productively. The dedication to teamwork, in turn, translates into higher productivity, characterized by better coordination and communication, trust, and a sense of common responsibility fostered among employees. Hence, the model postulates that teamwork must continue to be nurtured during periods of restructuring or financial change if employee productivity is to be sustained and enhanced.

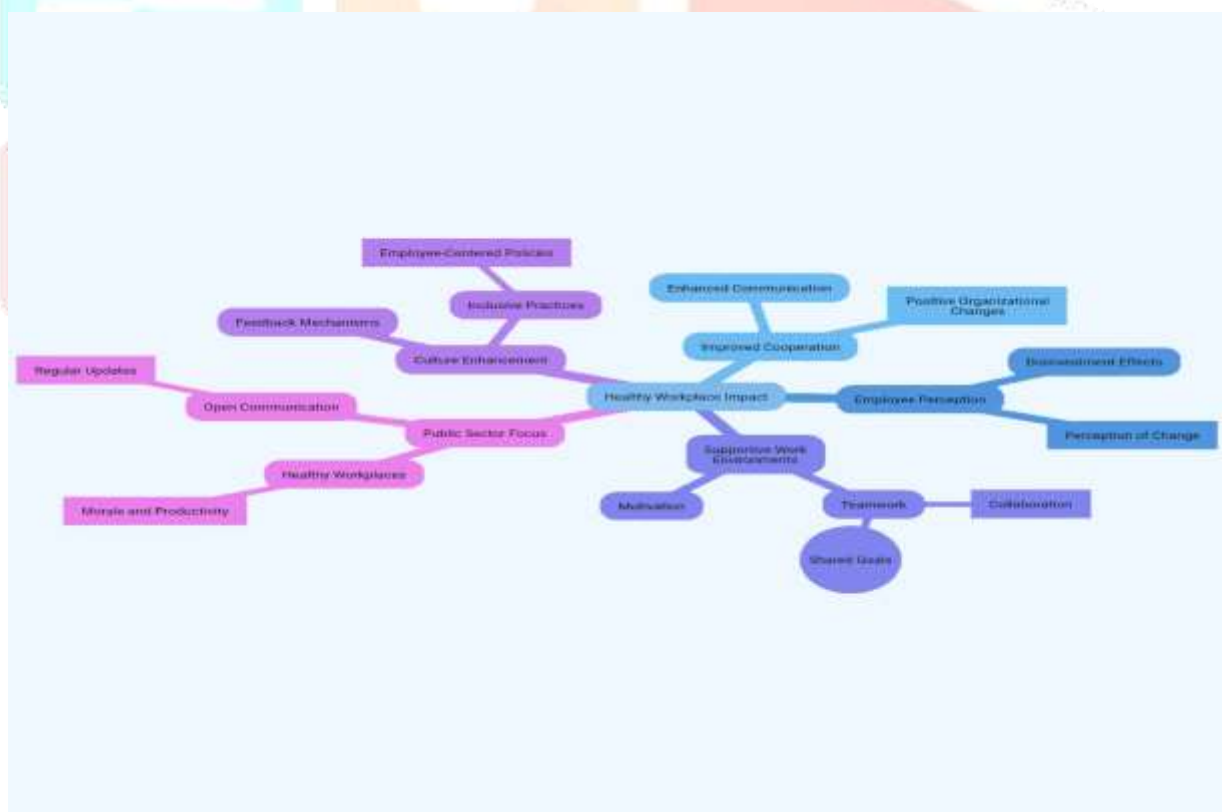


Fig.2.Healthy Workplace Frameworks

IX. RECOMMENDATIONS

Several recommendations have been proposed based on the findings of this study to facilitate collaboration in PSUs and to provide for a positive employee experience during a disinvestment process. The first opportunity to reduce anxiety and uncertainty for staff is to encourage regular and clear communication. Organizing employees into employee involvement in most decision making, is a key element in building ownership and trust during times of transition. An enhanced work environment contributes to improved teamwork and performance directly. Organizations might introduce team-building exercises, counselling,

emotional support, and training to support employees in adapting to the changes. Employee issues should be highlighted at all levels of leadership and encourage communication. Maintaining collaboration and morale is achieved through acknowledgement of employee achievement, updating of HR policies to accommodate newly occurring challenges, and regular checks on employee feedback. By being open about the organizational plan, and focusing on mental health to facilitate a smooth transition before and after disinvestment, organizations can minimize negative impacts on employees.

X. LIMITATIONS

In conclusion, the study has limitations, nevertheless offers important insights. The sample size was restricted to 96 respondents from four PSUs, which might not accurately reflect the range of experiences that all Indian public sector workers have. Self-reported views, which are the basis of the data gathered, are subject to bias and transient emotions. Furthermore, because the survey was cross-sectional in design, it only recorded employee opinions at one particular moment in time and did not account for the long-term consequences of disinvestment. Differences across departments, geographical areas, and organizational seniority levels were not taken into consideration in the investigation. They did not consider broader organizational and cultural elements that might influence employee perception and collaboration. Additionally, beyond the Likert scale replies, the emotional and psychological effects were not thoroughly examined. Future studies can address these limitations using longitudinal data and a bigger, more varied sample. These limitations should be taken into account when evaluating the results.

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