SYNOPSIS

Company Secretaries’ Perceptions of the Effectiveness of Mandatory Continuing Professional Education

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Submitted to
Abstract

This study is about the perceptions of Company Secretaries about effectiveness of their formal and mandatory Continuing Professional Education (CPE) programme run by the Institute of Company Secretaries of India. The objectives were: 1. to what extent do Company Secretaries perceive their CPE as effective, 2. what are the various barriers (deterrents) faced by Company Secretaries to participate effectively in CPE, 3. Whether there exist any significant differences in perceptions of Company Secretaries in terms of gender, regions of India, and groups formed by number of years of experience. A self-completion two-part Survey Instrument was developed by the researcher by using focus group method. Research design was dominated by quantitative statistical methods. Data was collected by personally administered method by the researcher himself and analysis was done by descriptive and parametric inferential statistics.

The study resulted in important findings about constituents of CPE effectiveness and relevant deterrents impacting CPE effectiveness. It was for the first time in the Indian scenario that such a study was carried out. Significant group differences were revealed by T test (gender) and ANOVA (number of years of experience). There were no significant differences amongst the participants in terms of region. Multiple regression analysis revealed that deterrents explained variance in CPE effectiveness score to the tune of 68% and it turned out to be substantially high compared to the previous studies of similar nature. The study presented a model of `High Quality’ or `Effective’ CPE.

Recommendations to the Institute of Company Secretaries of India (ICSI) at the conclusion of the study were to prioritize strategies to counter significant deterrents to enhance effectiveness of CPE, evaluate CPE periodically, and improve the quality of CPE. The study was empirical in character and subject to certain limitations. Recommendations for future research include extending this study to other professions, conducting formal audit/evaluation, studying the other constituents that could explain the further variance in CPE effectiveness score, and investigating which of the deterrents are related to each of these individual attributes of effectiveness and to determine how the different aspects of effectiveness are related to each other.

In developed economies professional boards started CPE programmes with “The UPDATE MODEL” and moved on to “THE COMPETENCE MODEL” and currently they are focusing on “THE PERFORMANCE MODEL”. The objective of CPE at many places has been to promote what is called “Self-directed Learning” going beyond formal education. The ICSI has to understand its limitations in catering to the learning needs of thousands of Company Secretaries.

Key Words: Mandatory Continuing Professional Education, Deterrents to Participation in CPE, Evaluation of Mandatory CPE, Effective CPE
Introduction

The Institute of Company Secretaries of India started Continuing Professional Education (CPE) programmes in the year 2003 and made it mandatory in 2005 for its members to acquire certain number of credit hours as a prerequisite for renewing certificate of practice (COP). Since the inception of CPE programmes during the last ten years, no survey, study, or evaluation was carried to understand the effectiveness of this programme.

Donald Kirkpatrick (1998) first published his series of four articles in T + D journal about evaluation of training and since then a number of researchers, including Richard Griffin (2014), have published research suggesting how organizers of the training programmes should focus on the results of the training and return on investment. The current study has considered the available literature and worked towards creating a scale and research design to measure the effectiveness of the CPE for Indian Company Secretaries.

The purpose of this study is to understand the barriers that may prevent Company Secretaries from participating in Continuing Professional Education (CPE). The project also identifies certain factors that make CPE effective and the impact of barriers on effectiveness of mandatory CPE. It is also intended to find out if there exist any differences in perceptions of Company Secretaries about effectiveness of CPE in terms of gender, region and number of years of experience.

Except for one (Wessels, 2007, p. 366) all previous studies about deterrents to participation were carried out in other countries of the world during the era of voluntary CPE. It would be interesting to see to what an extent same deterrents are applicable to mandatory CPE in the Indian context.

This research contributes to the existing literature on this topic in a number of ways. Company Secretary, which is a unique profession practiced in the United Kingdom and certain Commonwealth countries was surveyed nationwide for the first time. Secondly, it is the first evaluation of mandatory CPE in Indian context. Thirdly, the study provides a model for ‘High Quality’ or ‘Effective CPE’ and its components succinctly.

Literature Review

Defining Continuing Professional Education (CPE)

This researcher came across thirty two definitions for this term. Some of the vital points to be noted which could be termed as common for various definitions:

1. Essentially, it is continuing education for professionals who have earned their professional qualification and are working.
2. It is formal and systematic (though in practice, this may not always be the case).
3. Along with professional development, it has to look after development of personal qualities.
4. It encompasses range of different facets in a single definition (Friedman, 2012).
   - maintenance of knowledge, skills and competencies;
   - improvement and broadening of knowledge, skills and competencies;
   - development of personal (and professional) qualities such as integrity, as well as flexibility and openness to new technologies and services.
Goals of Continuing Professional Education

Continuing Professional Education (CPE) is a part of Adult and Continuing Education (ACE). The ideal of democracy must be maintained and education is one way to do it. This is one of the stated purposes of adult education in the USA (Merriam S. B., 2007).

Cervero’s (2001) question, “What is the problem for which continuing education is the answer?” The response as per Jeris (2010) tends to fall into three categories:

1) re-licensure/recertification,
2) quality assurance, and
3) legal compliance and avoidance of litigation of various types (Jeris, 2010).

Jeris (2010) continues, “Further probing reveals that improving practice perhaps ought to be the goal”.

It is worth revisiting what Houle (1980) suggests that the future vision of Continuing Professional Education would be best served if continuing education were “considered as part of an entire process of learning that continues through the lifespan” (pg. 308).

Obsolescence and the Role of Continuing Professional Education

While defining obsolescence, Kaufman (1974) has highlighted three important characteristics common to various definitions as following:

Lack of new knowledge or skills: All definitions of obsolescence agree on at least one factor, i.e., obsolescence occurs when the individual lacks new knowledge or skills. Kaufman quickly add that, “there are varying degrees of obsolescence; no professional is ever completely up to date, and few are totally obsolete.”

Ineffectiveness: Effectiveness that stems from a lack of awareness of current knowledge and skills has to be attributed to obsolescence.

Job and professional roles: In words of Kaufman, “practically all definitions of obsolescence connect the concept to the individual’s performance in his current organizational work role. Consequently, professionals who lack the knowledge or skills necessary to perform their current jobs effectively are obsolescent” (Kaufman, 1974).

Half-life of a professional education is a related concept to obsolescence. According to Dubin (1972), it is a useful measure of estimating the extent of obsolescence in various professions. It has been defined as follows:

“The half-life of a professional’s competence can be described as the time after completion of professional training when because of new developments, practicing professionals have become roughly half as competent as they were upon graduation to meet the demands of their profession” (Dubin, 1972).

One of the ways to deal with obsolescence is lifelong education. Dubin (1972), in the same paper asserts that the old concept of education which ends with formal professional qualification
has to give way to the concept of lifelong education which could help professionals to update continuously (pg. 491).

CPE, Mandatory versus Voluntary

Peter Jarvis (2002), in his International Dictionary of Adult and Continuing Education, has defined the term mandatory continuing education as following:

“The practice by which the members of a profession are compelled to attend continuing professional education – either through legislation or through the regulations of professional associations, in order to retain their license, or accreditation, to practice.”

It has been established that professionals do not merely attend continuing professional education programmes simply because it is made mandatory by their respective boards. There exists a need to find out what motivates them to attend or what barriers exist which prohibit them from participating in such programmes effectively.

Motivation for Participating in Continuing Professional Education

Classical motivation theory provides insight into adult motivation to learn, and how it affects adults’ access to and participation in learning activities.

The literature discussing adult motivation to learn is diverse, drawing on psychology, educational psychology, anthropology, and sociology (Schlesinger, 2005). Exploration of motivation in adult learning was initiated by Houle’s 1961 publication of The Inquiring Mind. Around the same time, need-driven and cognitive motivation theories were gaining popularity. Houle’s book reported an in-depth study of 22 adults engaged in continuous learning.

Groteleuschen, Arden, Harnish and Kenny (1979) developed the Participants’ Reasons Scale (PRS) for business executives. This approach involved a refinement of methodology as the result of finding that the previous general research methodologies and instruments were too broad to be of practical value in a study of continuing professional development (Grotelueschen, Arden D., Kenny, & Harnisch, D. L., 1979). Adults engage in learning activities to the extent in which they perceive their job performance and/or their problem solving ability will be favourably enhanced by the experience.

All the research studies reported in this dissertation were conducted with the professional groups wherein CPE programme was voluntary. During this era, many professional boards world over were shifting towards Mandatory Continuing Professional Education.

Barriers to Participation in Continuing Professional Education

Research literature on this topic has termed barriers to participation in continuing education as deterrents. Scanlan (1986) defined deterrents to participation as “a reason or group of reasons contributing to an adult’s decision not to engage in learning activities” (p. xi).

Pioneering work in this regard was done by Patricia Cross (1981) and later expanded by Darkenwald and Merriam (1982).

Situational deterrents: These are constraints, according to Cross (1981, p. 100), that deal with factors in an individual’s life circumstances at a given point in time. The most common of these are not having adequate time and money and having work and family constraints.
**Institutional deterrents:** These deterrents are those practices, procedures, and policies that place limits on opportunities for potential adult learners to participate. Some of the deterrents identified in the literature till date include quality of CPE programmes, bureaucracy, location of programme, scheduling, relevance and ease of registration (Cross, 1981, p. 106).

**Dispositional deterrents:** These are factors that hinder participation and represent internal barriers based on personal attitudes towards CPE. These deterrents relate to attitudes and self-perceptions about oneself as a learner (Cross, 1981, p. 104).

**Informational deterrents:** These deterrents are barriers to participation relating to a lack of information about the available courses or a lack of information from which to judge the appropriateness of a CPE course (Merriam and Brockett, 2007, p.134).

**Evaluation of CPE**

All continuing education activities are evaluated in some or the other forms, although a lot of it may be informal (knox, 1985). Determining the worth of a programme is a fundamental human urge and that is done continually at different levels of formality by participants, instructors, and programme planners (Cervero, Effective continuing education for professionals, 1988).

In Indian scenario, this researcher has come across one research paper which is a case study of University Grant Commission’s Refresher course for Librarians. The effectiveness of Continuing Professional Development was measured through a survey of attendees at four refresher courses held at the school of Studies in Library and Information Science, Vikram University, Ujjain, and the return on investments made in these courses assessed. The paper concludes that CPD is not as effective as desired and needs modification to meet the needs of the new technological environment (Kumar, 2005)

**Research Methodology**

The focus of this study is to understand the various elements that make CPE effective for the Company Secretaries and which are the deterrents faced by Company Secretaries in the Indian context that result in limiting the effectiveness of CPE. The vital research questions of the present study, therefore, are:

- To what an extent do Company Secretaries in India perceive Mandatory Continuing Professional Education (CPE) to be effective for them?
- What are the different barriers as perceived by them that bring down the effectiveness of Mandatory CPE for Company Secretaries in India?
- Are there any group differences in perceptions of Company Secretaries in terms of Gender, Number of years of Experience and regions (East, South, North and West) of India?
As depicted in the above model, “deterrents” is an independent variable and “CPE Effectiveness” is a dependent variable. The objective is to find out to what an extent deterrents affect the effectiveness of CPE, and also to test whether gender differences, regional differences and number of years of experience have any impact on the effectiveness of CPE.

Development of Survey Instrument

While preparing the Survey Instrument, out of the four categories of deterrents as established in the research literature and as mentioned above, the category of Informational Deterrents was not considered. This was done because this category is currently not applicable in the Indian context. This fact was also validated during the course of focus group discussions.

In order to develop the Survey instrument a three-step model was followed.

- The website of the ICSI and other sources available providing information about CPE of ICSI were studied,
- A detailed review of literature about various aspects of CPE and effectiveness of CPE as published in international publications including books and research papers was carried out,
- Focus group discussion (FGD) of Company Secretaries were carried out to understand their perceptions about effectiveness of CPE and different barriers faced which reduces their effective engagement in CPE.

Views of participants were recorded during the process of FGDs (two FGDs were carried out) and these views were used to construct the second part of the self-completion survey instrument to gather the perceptions of Company Secretaries about CPE. The first part consisted of demographic and other relevant aspects of CPE. A covering letter was drafted to communicate the purpose of this survey and request the professionals to participate in the same.

To establish content and face validity, the instrument was circulated amongst five senior practicing and three more Company Secretaries in employment. They were requested to complete the survey and provide suggestions for changes. They made certain suggestions about the format and a few minor points about contents. After carrying those changes a meeting was organized with the officials in ICSI Central office, New Delhi, who were responsible to manage Professional Development Program (CPE) for members. The instrument was shared with these officials and their support was sought to carry the survey in all four regions of the country.

Research Data

The total number of qualified Company Secretaries was 32,088 (thirty two thousand eighty eight) as per the Annual Report for the year 2012-2013 of the Institute (Institute of Company Secretaries of India, 2013). Personally administered method was chosen for the data collection, and the survey was carried between July 2013 and November 2013. The survey was done at the beginning or at the end of seminar, lecture or meeting, which was held as a part of ongoing CPE. Total 793 respondents consisted 176 from East Region, 201 from South Region, 208 from North Region and 208 from West Region of India. Total number of male respondents was 510 (64.48%) and female 281 (25.52%). Two participants did not choose to reveal their sex. In terms
of number of years of experience, participants having less than 10 years of experience were 505 (64.01%), participants with experience between 11 and 20 years were 187 (23.70%) and participants with experience of more than 20 years were 97 (12.29%). 4 participants did not mention the number of years of experience in their respective survey forms.

**Research Findings**

Research findings of this study begin with the table of effectiveness of mandatory CPE which is followed by an analysis of the impact of deterrents on CPE effectiveness.

The following table shows the percent agreement or disagreement and means and standard deviations for each of the fourteen effectiveness items as well as for total CPE effectiveness score. A low numerical ranking indicates a low mean for an individual effectiveness item. A high mean value indicates an important item for effectiveness. Item means ranged from 2.34 to 4.09 on a one (strongly disagree) to five (strongly agree) point scale with a mean effectiveness score of 3.25 and a standard deviation of 0.6449. Considering the fact that such a survey took place for the first time since the beginning of CPE, the CPE effectiveness mean score of 3.25 is displaying positive rating by the survey participants. The CPE effectiveness score showed very good internal consistency, with a Cronbach Alpha coefficient of 0.871802.

**Table 1: Descriptive statistics for CPE effectiveness**

<table>
<thead>
<tr>
<th>Item Number as per the scale</th>
<th>Effectiveness Item</th>
<th>Percent-Strongly agree or Somewhat agree or agree</th>
<th>Percent - Strongly disagree or disagree</th>
<th>Item mean</th>
<th>SD</th>
<th>Scale Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>29</td>
<td>Periodic Evaluation would have added to the effectiveness of the programme</td>
<td>94.70</td>
<td>5.30</td>
<td>4.09</td>
<td>0.9141</td>
<td>1</td>
</tr>
<tr>
<td>4</td>
<td>CPE courses provided useful networking and advocacy opportunities with fellow professionals</td>
<td>94.58</td>
<td>5.42</td>
<td>3.85</td>
<td>0.8605</td>
<td>2</td>
</tr>
<tr>
<td>6</td>
<td>CPE courses provided me excellent contacts with experts</td>
<td>87.52</td>
<td>12.48</td>
<td>3.63</td>
<td>1.0079</td>
<td>3</td>
</tr>
<tr>
<td>2</td>
<td>CPE courses provided me a useful opportunity of updating latest development in my field</td>
<td>87.52</td>
<td>12.48</td>
<td>3.63</td>
<td>1.0499</td>
<td>4</td>
</tr>
<tr>
<td>3</td>
<td>CPE courses helped me enhance my knowledge</td>
<td>86.89</td>
<td>13.11</td>
<td>3.56</td>
<td>1.0309</td>
<td>5</td>
</tr>
<tr>
<td>17</td>
<td>CPE courses helped improve the image of the profession</td>
<td>81.97</td>
<td>18.03</td>
<td>3.41</td>
<td>1.0336</td>
<td>6</td>
</tr>
<tr>
<td>18</td>
<td>CPE courses were the best in equipping us in enhancing professional competence</td>
<td>78.56</td>
<td>21.44</td>
<td>3.33</td>
<td>1.0384</td>
<td>7</td>
</tr>
<tr>
<td>22 (Reverse coded)</td>
<td>CPE courses increased my cost without any proportionate gains</td>
<td>71.25</td>
<td>28.75</td>
<td>3.20</td>
<td>1.1986</td>
<td>8</td>
</tr>
<tr>
<td>25</td>
<td>Overall, I was quite satisfied with my CPE experience</td>
<td>74.91</td>
<td>25.09</td>
<td>3.16</td>
<td>1.1237</td>
<td>9</td>
</tr>
<tr>
<td>19</td>
<td>CPE courses did a great job of protecting public from incompetent professionals</td>
<td>67.21</td>
<td>32.79</td>
<td>3.07</td>
<td>1.0714</td>
<td>10</td>
</tr>
<tr>
<td>20</td>
<td>CPE courses gave me great confidence to run my practice/job</td>
<td>64.31</td>
<td>35.69</td>
<td>2.91</td>
<td>1.0847</td>
<td>11</td>
</tr>
<tr>
<td>21</td>
<td>CPE courses helped me increase my client/employer satisfaction</td>
<td>57.88</td>
<td>42.12</td>
<td>2.75</td>
<td>1.0705</td>
<td>12</td>
</tr>
<tr>
<td>5</td>
<td>CPE courses provided me valuable business/employment opportunities</td>
<td>47.54</td>
<td>52.46</td>
<td>2.55</td>
<td>1.1591</td>
<td>13</td>
</tr>
<tr>
<td>23</td>
<td>CPE courses helped me increase my revenue/earnings</td>
<td>38.97</td>
<td>61.03</td>
<td>2.34</td>
<td>1.0524</td>
<td>14</td>
</tr>
</tbody>
</table>
The top rated item in the above table is “Periodic evaluation would have added to the effectiveness of the program” with a mean value of 4.09 (SD 0.9141). It is noteworthy that the CPE programme in the current format was launched in the year 2003 and has already completed ten years. Till date, the Institute has not conducted any evaluation, nor has it made any attempt to understand views of the members undergoing CPE in any manner. An overwhelming number of 94.70 percentage participants are in favour of periodic evaluation and this finding suggests that the ICSI should address this issue immediately. In addition to evaluation, participants have highly rated items pertaining to benefits of networking, updates from the field, knowledge and improved image of the profession. On the other hand, not many participants find CPE course helping them in increasing the client/employer satisfaction, revenue/earning and it does not provide them valuable business or employment opportunity. Organisers of CPE programmes do need to take note of the bottom three items and work towards further enhancing the effectiveness of CPE.

Impact of Deterrents to Participation on CPE Effectiveness

Table 2: Multiple regression analysis of deterrent items on CPE Effectiveness

<table>
<thead>
<tr>
<th>Item</th>
<th>Deterrents</th>
<th>Beta</th>
<th>t</th>
<th>P</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Institutional deterrents</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>There was a scope to reduce the required number of CPE hours</td>
<td>-0.047</td>
<td>-3.10</td>
<td>0.002</td>
</tr>
<tr>
<td>24</td>
<td>CPE courses were very relevant to my practice/employment area (Reverse coded)</td>
<td>-0.174</td>
<td>-10.01</td>
<td>&lt;.0001</td>
</tr>
<tr>
<td>26</td>
<td>I found CPE courses of high quality (Reverse coded)</td>
<td>-0.199</td>
<td>-11.81</td>
<td>&lt;.0001</td>
</tr>
<tr>
<td></td>
<td>Dispositional deterrents</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>I did not get enough opportunities to update my knowledge other than CPE courses (Reverse coded)</td>
<td>-0.053</td>
<td>-4.27</td>
<td>&lt;.0001</td>
</tr>
<tr>
<td>7</td>
<td>CPE courses were not meant for networking/advocacy</td>
<td>-0.029</td>
<td>-2.66</td>
<td>0.008</td>
</tr>
<tr>
<td>9</td>
<td>I was unable to apply learning from CPE courses to solve my on the job problems</td>
<td>-0.008</td>
<td>-0.52</td>
<td>0.6051</td>
</tr>
<tr>
<td>12</td>
<td>I did not like class room lectures</td>
<td>-0.012</td>
<td>-0.92</td>
<td>0.3587</td>
</tr>
<tr>
<td>14</td>
<td>If the CPE courses were not mandatory I would have taken fewer CPE courses</td>
<td>-0.008</td>
<td>-0.53</td>
<td>0.5929</td>
</tr>
<tr>
<td>16</td>
<td>As I gained more experience I find less utility of CPE courses</td>
<td>-0.005</td>
<td>-0.34</td>
<td>0.7319</td>
</tr>
<tr>
<td>10</td>
<td>Mandatory CPE did not necessarily result in learning</td>
<td>-0.036</td>
<td>-2.49</td>
<td>0.0128</td>
</tr>
<tr>
<td>11</td>
<td>In the absence of mandatory CPE I might not have made efforts towards updating my knowledge (Reverse coded)</td>
<td>-0.024</td>
<td>-2.00</td>
<td>0.0463</td>
</tr>
<tr>
<td>13</td>
<td>Mandatory CPE was more useful only during the early years of practice/employment</td>
<td>0.008</td>
<td>0.55</td>
<td>0.5794</td>
</tr>
<tr>
<td>27</td>
<td>I attended CPE courses only to fulfil my credit hours’ requirement</td>
<td>-0.063</td>
<td>-4.05</td>
<td>&lt;.0001</td>
</tr>
<tr>
<td></td>
<td>Situational deterrents</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>CPE courses left less time for my family and friends</td>
<td>-0.006</td>
<td>-0.42</td>
<td>0.6779</td>
</tr>
<tr>
<td>28</td>
<td>The demands of my practice/job left little time for CPE courses</td>
<td>-0.023</td>
<td>-1.53</td>
<td>0.1262</td>
</tr>
</tbody>
</table>

Multiple regression analysis of deterrent items on CPE effectiveness as per Table 2 showed impact of each of the deterrents on CPE effectiveness. Analysis was conducted using the fifteen deterrents items on the survey as independent variables and CPE Effectiveness score as the
dependent variable. Each of the fifteen survey items was scored by the participants with a 5 for ‘strongly agree’, 4 for ‘agree’, 3 for ‘somewhat agree’, 2 for ‘disagree’ and 1 for ‘strongly disagree’. Item number 1, 11, 24 and 26 were reverse scored (so that 5 became ‘strongly disagree’ and 1 became ‘strongly agree’).

The model showed that the interaction of the fifteen deterrents explained 68% of the variance in the CPE effectiveness score (R^2 = 0.6853; R^2adj = 0.6793). Except for item number 13, all other items are impacting negatively on CPE effectiveness. Items related to opportunities to update knowledge other than CPE, scope to reduce stipulated number of CPE hours, relevance to practice/employment, mandatory attendance, and not having high quality were significantly impacting CPE effectiveness. Cronbach Alpha for deterrents items’ scale showed very high internal consistency with a coefficient of 0.863906.

This study resulted in identifying what makes CPE effective for Company Secretaries and which are the factors that bring down the effectiveness, called as deterrents. Deterrents pertaining to item number 1 and 11 are linked to each other and the responses by survey participants have two important implications.

1. Majority of Company Secretaries (over seventy percent) feel they are capable of taking care of their own learning or they have what is called ‘Self-Directed Learning’ orientation. Also, they perceive that there are adequate opportunities for them to update their knowledge and they were not dependent upon mandatory CPE for the same.
2. Mandatory CPE has scope to find out exactly what professionals are seeking that ICSI could include in lectures, seminars, and various professional development programmes to make professionals attitude more favourable towards mandatory CPE.

Sixty seven percent participants were of the opinion that CPE was not of high quality (Table 2, item 26). Based on the extensive review of literature, personal discussion with some of the professionals, and reflections on this subject matter, the following model was developed shown in figure 2.
1. **Interactive and engaging content** that covers topics that is timely and relevant.
2. Such topics should have basis in the “need assessments” conducted from time to time.
3. **Expert instructors**, with years of deep experience in the profession, who can translate concepts into insights that participants can apply wherever required.
4. Effective learning methods inclusive of, but not restricted to, class room lectures, and **appropriate usage of technology** going beyond standard power point slides, have to be employed.
5. Efficient as well as effective learning that gives participants the most **educational value** for their time and other resources.
6. **Excellent service and support**, before, during and after the course to make sure that the participants are completely satisfied and that they have the critical information they may need to further their career.
7. **Periodic evaluation** of the CPE should lead to continuing improvement in features and quality of the programmes.

While following the above mentioned model, organisers of CPE could enhance the effectiveness of CPE and reduce the impact of deterrents significantly.

**Limitations and Scope for Future Research**
The study was empirical in character and subject to certain limitations. The researcher concentrated only on the profession of Company Secretaries. By replicating this study for other similar professions, a greater understanding may be gained. This study resulted in an evaluation of CPE for Company Secretaries in the tenth year from its inception, in a limited sense. This resulted in assessment long after some of the events.

The chosen set of fifteen deterrents explained variance to the tune of 68% in the CPE effectiveness score. Efforts are required on the part of future researchers to understand the other constituents that could explain the further variance in CPE effectiveness score.

In the present study, effectiveness was measured using a scale consisting of fourteen different attributes. Additional research is recommended to investigate which of the deterrents are related to each of these individual attributes of effectiveness and to determine how the different aspects of effectiveness are related to each other.

**Conclusions and Recommendations for further action**

The first part of the Survey Instrument carried a section for participants’ suggestions for enhancing/ improving CPE. Out of 793 participants, 115 participants made good use of this space and offered a good number of suggestions to counter some of the deterrents and enhance effectiveness of CPE. Many of the suggestions validated inferences of the study.

During the course of the study T test and ANNOVA were used to find whether statistically significant group differences exist. There were no significant regional differences. However, there were significant gender differences and group differences based on number of years of experience. The ICSI needs to probe further on what account these differences are arising and how they could be resolved.

The study shows the exact areas wherein the ICSI could focus to improve upon the effectiveness of CPE and bring down the impact of the deterrents on effectiveness of CPE. Based on the distinct findings ICSI could decide the priority for policy measures to be taken in time to come. Periodic evaluation, enhancing the quality of CPE, reducing the stress on classroom lectures, introduction of technology for conducting CPE and moving on from ‘UPDATE’ model of CPE to ‘COMPETENCE’ and eventually to ‘PERFORMANCE’ model of CPE (Nowlen, 1988) should be the immediate focus areas for the ICSI.
References


